



City Council

Teresa Gerringer, Mayor  
Carl Anduri, Vice Mayor  
Susan Candell, Council Member  
Gina Dawson, Council Member  
Wei-Tai Kwok, Council Member

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April 12, 2022

The Honorable Cecilia Aguiar-Curry  
Chair, Assembly Local Government Committee  
1021 O Street, Suite 6350  
Sacramento, CA 95814

**RE: SB 1457 (Hertzberg): California Family Home Construction and Homeownership Bond Act of 2022  
City of Lafayette – Notice of Support**

Dear Assembly Member Aguiar-Curry:

On behalf of the City of Lafayette, I write in support of SB 1457 (Hertzberg), which enacts the California Family Home Construction and Homeownership Bond Act of 2022 and establishes a \$25 billion voter-approved general obligation bond to address housing access and equity, remove systemic barriers to homeownership, stimulate the construction of new housing, and create wealth-building opportunities for Californians historically left behind.

Specifically, this bill would place a \$25 billion general obligation bond to finance homeownership and new home construction. The Bond, if passed on the November 2022 ballot, would create two financing programs that would establish second mortgage loans for the down payment or closing costs on the purchase of a newly constructed single-family home, and predevelopment infrastructure loans to qualified homebuilders for the development of new home construction to promote project acceleration.

While the City appreciates the structure of the bond revenue placement, we also would like to see a portion of these funds be incorporated into flexible funding pots for local governments to use to stimulate the production of more affordable housing. Local governments act as partners of the state and can work to identify areas where accessible housing can be best developed.

Homeownership is the cornerstone of the American experience, though it is unfortunately unattainable to so many Californians. California has a responsibility to create more opportunities for first-time homebuyers to purchase a home, thrive in the middle class,

and build generational wealth. SB 1457 offers many of these families and individuals the jumpstart that will create opportunities for Californians historically left behind.

For these reasons, the City of Lafayette supports SB 1457, and offers an amendment to allocate a portion of the bond revenues be directed toward housing production at the local level, particularly in areas where housing prices outpace the financial abilities of the average Californian resident.

Sincerely,

A handwritten signature in cursive script that reads "Teresa Gerring". The signature is written in black ink and has a long, sweeping horizontal line extending to the right.

Teresa Gerring  
Mayor  
City of Lafayette

cc: Senator Steve Glazer  
Assembly Member Rebecca Bauer-Kahan