

April 27, 2023

The Honorable Buffy Wicks  
California State Assembly  
1021 O Street, Suite 4240  
Sacramento, CA 95814

**RE: AB 1657 (Wicks) Affordable Housing Bond of 2024 – SUPPORT**

Dear Assemblymember Wicks:

On behalf of MidPen Housing Corporation we write in support of Assembly Bill 1657, your bill to authorize critically needed funds through a statewide housing bond to support existing critical and successful affordable housing programs in California.

MidPen Housing is one of the nation's leading nonprofit developers, owners, and managers of high-quality, affordable housing and onsite resident services. Since MidPen was founded in 1970, we have developed over 125 communities and 8,500 homes for low-income families, seniors and those with supportive housing needs throughout Northern California.

Currently, California has a gap of 1.2 million homes affordable to lower-income households and on any given night, roughly 160,000 people in California experience homelessness. Historically, the state has used voter-approved General Obligation bonds to fund the construction and rehabilitation of affordable housing and support homeownership. The Veterans and Affordable Housing Bond Act of 2018 authorized \$3 billion funding for various affordable housing programs. These funds will be fully allocated by the end of 2024. While the state has taken significant steps in recent years to address the housing and homelessness crises, we must invest at a higher scale in deeply affordable housing development, preservation, and homelessness.

AB 1657 comes at a crucial time for California. The state has received more than \$3.5 billion in funding requests from affordable housing developers – an oversubscription rate of more than 4:1. With additional investments in successful housing programs such as the Multi-Family Housing Program (MHP) and the Low-Income Housing Tax Credit Program (LIHTC), the state could get over 15,000 permitted, shovel-ready affordable housing projects to construction and assist in the development of thousands of affordable homes currently in the development pipeline.

Thank you for your leadership on this critical issue to address homelessness and our affordable housing shortage by providing a statewide housing fund.



**MidPen**  
HOUSING

Building Communities. Changing Lives.

Sincerely,

Matthew O. Franklin  
President and CEO  
MidPen Housing Corporation

cc:

Nevada V. Merriman, Director of Policy, MidPen Housing  
Senator Mike McGuire  
Senator Bill Dodd  
Senator Susan Eggman  
Senator Steve Glazer  
Senator Nancy Skinner  
Senator Aisha Wahab  
Senator Josh Becker  
Senator Dave Cortese  
Senator John Laird  
Senator Alex Padilla  
Senator Diane Feinstein  
Assemblymember Jim Wood  
Assemblymember Cecilia Aguiar-Curry  
Assemblymember Lori Wilson  
Assemblymember Damon Connolly  
Assemblymember Phil Ting  
Assemblymember Matt Haney  
Assemblymember Mia Bonta  
Assemblymember Rebecca Bauer-Kahan  
Assemblymember Liz Ortega  
Assemblymember Diane Papan  
Assemblymember Marc Berman  
Assemblymember Alex Lee  
Assemblymember Evan Low  
Assemblymember Ash Kalra  
Assemblymember Gail Pellerin  
Assemblymember Robert Rivas  
Assemblymember Dawn Addis