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SHERMAN OAKS HOMEOWNERS ASSOCIATION

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January 17, 2020

Subject: SOHA Continues to Vehemently Oppose Revised SB 50

The Sherman Oaks Homeowners Association represents thousands of families in the San Fernando Valley. Our Board has been analyzing the effects of SB 50 since its introduction as SB 827. We have tremendous concerns about the consequences of trying to solve housing shortages by up-zoning single-family neighborhoods and hoping that overbuilding might reduce housing prices and improve affordability. Such an unproven trickle-down theory of housing economics is very disturbing and absolutely unproven in real-world situations. Let's face real-life facts. As long as California's job market is booming, any housing built will be easily sold at current market rates. Affordable housing is essentially an oxymoron because our land costs are so high. The best solution for real affordable housing today is building it on leased government-owned land. This eliminates land costs and, combined with streamlined approval processes, could rapidly produce much needed affordable housing stock in larger quantities than private development.

We are also enormously concerned about the fiscal impacts of SB 50's increased housing density on our communities. The costs and challenges of required sewer and water infrastructure improvements, increased fire and police staffing, and increased school capacities must be critically analyzed before jumping off the SB 50 cliff. These impacts cannot be assumed irrelevant.

Every California jurisdiction is currently required to analyze the environmental, economic, and fiscal impacts of any legislation they enact, but the state is not held to such a standard. We don't believe that SB 50-type legislation in any form would pass muster under such analyses.

SOHA is further alarmed at a potential SB 50 unintended consequence – making land parcels much more valuable to land-holding companies through up-zoning. This would give huge incentives for such companies to outbid first-time homeowners trying to buy small affordable houses. In this way alone, SB 50 would produce more housing unaffordability and more income disparity between homeowners and renters.

Vote NO on SB 50! Please help us defeat this bill and encourage smarter solutions to our housing problems.

Sincerely,

A handwritten signature in black ink, appearing to read "Maria Pavlou Kalban". The signature is fluid and cursive, written in black ink.

Maria Pavlou Kalban, Board Member
Chair, SOHA SB 50 Committee
Sherman Oaks Homeowners Association

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SOHA Position Paper on California Senate Bill 50 – November 18, 2019

The Sherman Oaks Homeowners Association (SOHA), representing thousands of households in Los Angeles' San Fernando Valley, objects to the rationale driving California Senate Bill 50 (SB 50). The problem of affordable housing is complex and cannot be driven by a single-minded insistence that more housing is the answer. SB 50 does not produce affordable housing, even applying trickle-down theory.

Developers build to market demand. Their profit motive puts the brakes on overbuilding thereby preventing new units from being anything but market rate. SB 50 commoditizes land, enticing developers to own more parcels and causing more Californians to be life-long renters with zero homeowner equity. If the claim that "more housing will reduce prices" were true, Manhattan would have been affordable decades ago.

SOHA supports sound solutions to our housing crisis and suggests the following:

- Develop all government-owned underutilized parcels. For example, the Los Angeles County Metropolitan Transportation Authority leases their underutilized transit car parking lots to auto dealers for new car storage. This is not reasonable when we are experiencing a housing crisis. Whether through land leases to private developers or through public development, these parcels should be developed for **affordable housing and parking**.
- Mandate affordable housing for all residential developments – with zero exemptions. SB 50 does not mandate affordability. Building apartments in single-family neighborhoods per SB 50 simply creates more market-rate housing. Sacramento leadership should mandate a higher percentage of affordable units in all residential developments – **25 percent or more!**
- Enact a statewide law that allows for higher density along transit corridors. This would add housing where it is most appropriate and **not in single-family neighborhoods**.
- Incentivize Accessory Dwelling Units (ADUs). Recently approved AB 68 permits two ADUs per residential site. This potentially establishes 23 million additional housing units in the state. California legislators and local jurisdictions must incentivize ADUs effectively. For example, the state could provide low-interest loans and/or deferment of loan payments until an ADU produces positive cash flow, thus **helping more residents participate in solving the housing crisis**.

SOHA concludes with these final concerns:

- Every jurisdiction currently enacting legislation is required to provide necessary environmental, economic, and fiscal impact analyses, but the State is not held to this same standard. Why? SB 50 is a reckless attempt at creating dense housing while ignoring community impacts to fire safety, police, water, sewage, schools, etc. **SB 50's fiscal impacts must be analyzed and addressed**.
- SOHA further objects to the onslaught of housing bills that continue to be introduced each year by our California legislators. This legislative avalanche is so overwhelming that no one – including our senators and assembly members – has any idea of the true impacts of these bills. We are creating a nightmare in California. **Take the necessary time to properly analyze the true impacts of every new law.**