



SAN
FRANCISCO
**CHAMBER OF
COMMERCE**

February 13, 2017

Senator Toni Atkins
California State Senate
State Capitol, Room 4072
Sacramento, CA 95814

Dear Senator Atkins,

The San Francisco Chamber of Commerce, representing over 2,500 local businesses with over 200,000 employees in San Francisco and across the Bay Area, supports SB 2, the Building Homes and Jobs Act.

San Francisco is facing an affordable housing crisis. Increasingly workers are facing longer commutes because they can't afford to live near where they work. Businesses are finding it harder to recruit and retain skilled employees because finding affordable housing is such a challenge. Middle and low-income earners are particularly struggling to live here. Out-migration of African-Americans is at historic highs, and San Francisco has the smallest percentage of families with children of any major U. S. city. The City's population of homeless people, and in particular homeless families, remains at an all-time high.

SB 2, the Building Homes and Jobs Act, assesses a modest \$75 fee on real estate transaction documents, excluding residential and commercial property sales. This fee establishes an ongoing funding source that increases California's supply of affordable homes, creates jobs, and spurs economic growth without incurring additional debt.

The San Francisco Chamber supports SB 2 and appreciates your efforts to create affordable housing for residents at all income levels.

Sincerely,

Jim Lazarus
Senior Vice President of Public Policy

cc: Tyrone Buckley, Legislative Advocate, Housing California
Marina Wiant, Policy Director, California Housing Consortium