



CITY OF BEVERLY HILLS

455 NORTH REXFORD DRIVE ▪ BEVERLY HILLS, CALIFORNIA 90210

Julian A. Gold, M.D., Mayor

July 12, 2023

The Honorable Anna Caballero
Chair, Senate Committee on Governance and Finance
1021 O. St, Suite 1200
Sacramento, CA 95814

Re: AB 1657 (Wicks) The Affordable Housing Bond Act of 2024
City of Beverly Hills – SUPPORT

Dear Chair Caballero:

On behalf of the City of Beverly Hills, I write to you to express our strong SUPPORT on AB 1657 (Wicks) which would place a \$10 billion bond measure on the March 2024 ballot to spur the production of affordable and supportive housing.

This legislation addresses two major critical issues that are currently negatively affecting millions of low-income and very low-income Californians across the state - the urgent need for affordable housing and the subsequent rise of unhoused individuals. California's housing crisis has worsened over the past decades due to current inflationary times, a slowing economy, and the looming threat of a recession. Increased demand for affordable housing in combination with ever-rising home and rent prices have led the state to have one of the most unaffordable housing markets in the nation, subsequently leading to rapidly rising levels of homelessness within California.

The City of Beverly Hills understands the severity of these issues and supports providing affordable housing for all levels of income. This is why cities are calling on the state legislature and the Governor to provide ongoing funding to help cities prevent and reduce homelessness by spurring responsible housing development.

As these issues are more urgent than ever, AB 1657 would provide the investment necessary to fund programs that have critical ready-to-go housing projects and additional solutions to make housing affordable for Californians.

For these reasons, the City of Beverly Hills is proud to SUPPORT AB 1657.

Sincerely,

A handwritten signature in black ink, appearing to read "Julian A. Gold". The signature is fluid and cursive, with a long horizontal stroke at the end.

Julian A. Gold, M.D.
Mayor, City of Beverly Hills

cc: The Honorable Ben Allen, Senator 24th District
The Honorable Rick Zbur, Assemblymember, 51st District
Andrew K. Antwih, Shaw Yoder Antwih Schmelzer & Lange