

San Diego Housing Federation Proposed Housing Bond Fact Sheet

Contact: Stephen Russell, Executive Director 619-239-6693

THE PROBLEM

Numerous studies have established that San Diego faces a housing crisis. Median rent has increased 36 percent since 2000 while median renter income has increased only 4 percent over the same period. The lack of affordable housing makes it difficult for local businesses to recruit and retain workers, constraining economic growth. It forces young people to seek employment in regions with lower housing costs, separating families. It displaces seniors, veterans and people with disabilities into substandard housing and homelessness. Combined with a shortage of support services for those struggling with mental illness and substance abuse, it has contributed to a public health crisis and impacted the quality of life for residents in every neighborhood.

THE SOLUTION

The San Diego Housing Federation, in collaboration with other stakeholders, seeks voter approval for a \$900 million housing bond on the November 2020 ballot to:

- Provide homes for approximately 2,500 homeless people currently living on San Diego's streets, waterways and parks.
- Provide homes for close to 2,500 veterans, seniors and disabled persons currently at risk of homelessness.
- Provide affordable homes to help at least 2,500 hard-working low-income families with children stay in their communities.
- Provide the matching funds needed to make San Diego eligible for additional state and federal assistance for this new construction and the preservation of existing affordable housing.
- Create thousands of good-paying prevailing wage construction jobs and strengthen our local economy.

Bond funds would be administered by the San Diego Housing Commission and would be subject to independent citizen oversight and annual audits to ensure funds are spent as promised.

THE PATH TO VICTORY

Public opinion polling commissioned by the Housing Federation and conducted by EMC Research, the same firm that provided opinion research for successful housing bonds in San Mateo, Santa Clara and Alameda Counties in 2016, shows San Diego voters are ready to address the housing crisis.

- Seventy-three percent of voters support the \$900 million general obligation bond described above, with only 22% opposed.
- Even when informed the bond will cost property owners approximately \$19 per \$100,000 of assessed valuation (that's equivalent to about \$6 per month for the average San Diego homeowner), voter support remained strong at 71%, with just 26% opposed.
- The Federation coalition will present a bond proposal to the City's Rules Committee on July 24 of 2019. The next step is for the Rules Committee to review the language and for the City Council to place this measure on the November 2020 ballot and give San Diego voters an opportunity to address one of our region's biggest and most serious challenges.