AGENDA MATERIAL

DATE 11-1-22 ITEM NO. PA 13

Corrie Cotugno

From:

Tom Litwicki <TLitwicki@helptucson.org>

Sent:

Monday, October 31, 2022 4:52 PM

To:

COB_mail

Subject:

Fiscal Year 2023-24 Budget - Affordable Housing

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OPCS urges the Board to allocate the resources necessary to begin to actually meet the overwhelming need for more affordable housing in our community. This begins with <u>fully funding</u> the initial recommendations of the Affordable Housing Task Force. We concur with Supervisor Heinz's proposal outlined below.

With average rents in our community having risen 30-50% over the past two years, we are in a crisis. Too many of our fellow community members simply cannot afford their rent, and the tight supply of rentals is making the situation worse.

Low-income and very low-income families, including thousands of households with young children in them, are most impacted. The vast majority of these families are spending well over 30% of their income on housing, which means that each and every month, there's just not enough left over to pay all their bills.

More and more people are facing displacement and homelessness because of the sharp rise in rents. We MUST build and renovate more affordable housing units across the community, especially housing in the "missing middle." It's a basic function of supply and demand.

The County can work with private developers, both for-profit and nonprofit, to get this done. The County can also work with landlords to incentivize renting their units to more vulnerable families including very-low income families, and even help protect them against loss.

But it won't work if we don't put serious resources behind it.

I support <u>Sup Heinz's proposal</u> to allocate \$37.9M in the FY24 Budget to begin implementing the recommendations of the Affordable Housing Task Force.

Thanks

Tom



Thomas M. Litwicki, Chief Executive Officer Pronouns | He, Him, His 4501 E. 5th Street Tucson, AZ 85711 C 520.437.3601 F 520.777.4512

