

## **ARGUMENT IN FAVOR OF MEASURE N**

Santa Cruz is the most expensive small city in the country. Skyrocketing housing costs and stagnant wages are pushing our teachers, artists, public servants, and our children out. We are in a housing affordability crisis that risks losing what makes Santa Cruz special: its people.

There are estimated to be over 1000 homes in the city of Santa Cruz that are empty for the majority of the year. Empty homes hollow out our neighborhoods and community while reducing opportunities for people to find housing.

This Measure places an annual tax of \$6000 per single family home, \$3000 per condominium, and \$3000 per residential unit for parcels with more than 7 units. Properties used for 120 days per year will not be taxed. ADUs will not be taxed.

The money raised will be used to create affordable housing for lower income levels. These units are not being created by most of the development planned and underway. The need for affordable units far exceeds supply. Subsidizing the creation of affordable housing by creating an annual revenue stream will help more people find safe stable housing and help close the supply gap.

Our teachers, childcare providers, city/county workers, elders and community need affordable housing to ensure our town and economy keeps thriving. This measure creates an annual revenue stream by providing property owners the opportunity to step up and fund affordable housing. They can choose to live on their property for 120 days a year, rent it, or if they choose not to use their property, they can support creating affordable housing.

We have an opportunity to help keep Santa Cruz inclusive and thriving. Please vote Yes on Measure N to fund a meaningful part of the solution to our housing affordability crisis.

s/ Sibley Simon - Housing Santa Cruz County Board Member

s/ Rachel Kippen - Environmental Educator

s/ Ayo Banjo - Housing Equity Advocate

s/ Walt Wadlow - Municipal Water Professional