

Support SB 423 (Wiener): Streamlining Affordable Housing

SB 423 will extend SB 35 (2017), one of California's most successful affordable housing production tools.

California has struggled to build enough affordable housing to meet the needs of our most vulnerable communities.

- <u>50%</u> of California's 6 million renter households are lower income, including more than 1 million extremely low-income renter households.
- In 2021, California produced <u>less than 17%</u> of the 120,000 affordable units it requires annually to meet the state's housing needs.
- <u>509</u> of California's 538 cities and counties almost 95% were not meeting all their housing goals in 2021.

SB 35 makes it faster and less costly to build subsidized affordable housing by streamlining approvals in regions that are not meeting their housing goals.

SB 35 has been an engine for affordable housing development.

- Streamlined approval of over 18,000 new home since 2017, including:
 - over 9,000 affordable to low-income families;
 - 5,500 affordable to very low income families; and
 - o more than 1,000 homes affordable to extremely low income families.

SB 35 ensures cities build more affordable housing where it's needed. Development applications must be approved if:

- The project includes the level of affordable housing the city needs to meet their housing goals.
- The project is located on an urban infill site zoned for residential or mixed use.
- The project follows objective standards for size, height, and other design elements.
- The site is not located in areas at high risk for wildfires and/or floods, or in protected/sensitive habitats.

SB 35 is one of California's most effective tools for building new affordable housing, but it will sunset in 2025. We cannot let this crucial law expire.

SB 423 extends SB 35 and builds on its success.

- Extends SB 35's provisions through 2035.
- Expands SB 35 to affordable housing projects near our coastal areas making these wealthy, exclusive areas, with good schools, walkable neighborhoods, and other amenities more affordable and accessible to lower- and middle-income families.
- Allows SB 35 to be used for housing developments on surplus public land, making it faster and easier to build on hundreds of acres of underutilized property.
- Sets new labor standards that will increase production while guaranteeing high wages for projects over 10 units and health insurance on larger projects.