



BUILDING HOMES FOR OUR WORKFORCE, KEEPING CALIFORNIA COMPETITIVE

California must start building more affordable places for our workforce to call home if the state is to remain economically competitive. Passing the Prop 1 \$4 billion **Veterans and Affordable Housing Act** will help build affordable housing for veterans, working families, people with disabilities and Californians experiencing homelessness and develop the strong business environment we all need.

WHY CALIFORNIA'S BUSINESSES AND WORKFORCE NEED AFFORDABLE HOUSING

- 🏠 The housing crisis is crushing California's workforce. People are spending more than 30% of their incomes and as much as 50% of their incomes on housing, no matter how many hours they work.
- 🏠 California's business leaders say increasing the supply of affordable housing for workers across the state is imperative for our diverse business community — from small businesses in the Central Valley and the Inland Empire to leading tech companies in the Bay Area — to compete for and retain the talent that drives the state's economy.
- 🏠 Nine of the nation's 10 least affordable major metropolitan areas (with populations of 500,000 or more) are in California — dampening businesses' competitive edge in these markets and creating a domino effect across the state.
- 🏠 A January 2018 report from the Public Policy Institute of California notes that addressing the high cost of living is critical to the state maintaining long-term economic competitiveness and a skilled workforce.



WHAT PROP 1 DOES TO BUILD A STRONGER CALIFORNIA

- 🏠 The Veterans and Affordable Housing Act will increase the supply of affordable housing, and it is expected to create 137,000 jobs and pump \$23.4 billion into California's economy.
- 🏠 It improves our business and community environments by reducing homelessness among veterans, families with children, people with disabilities and other valued members of our communities.
- 🏠 The act builds upon successful private-public partnerships to get homes quickly built and invest in the programs and projects local communities need, including: \$1.5 billion to the Multifamily Housing Program, \$150 million for the Transit-Oriented Development Program, and \$300 million for the Infill Infrastructure Grant Program.

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VETSANDAFFORDABLEHOUSINGACT.ORG

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