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Established in 1978 by
David Packard

April 4, 2019

Senate Governance and Finance Committee
Chair, Honorable Mike McGuire
Vice Chair, Honorable John M. W. Moorlach
California State Capitol, Room 408
Sacramento, CA 95814

RE: Support for Senate Bill 50: The More HOMES Act

Dear Committee Chair McGuire & Honorable Members of the Senate Governance and Finance Committee,

On behalf of the Silicon Valley Leadership Group, I am pleased to convey our support for Senate Bill 50, The More HOMES Act, introduced by Senator Scott Wiener. SB 50 will activate the housing potential near high-quality transit and leverage the billions of dollars in public and private investment in our transit system.

The Silicon Valley Leadership Group was founded in 1978 by David Packard, Co-Founder of Hewlett Packard. Today, the Leadership Group is driven by more than 350 CEOs/Senior Executives to proactively tackle issues to improve our communities and strengthen our economy, with a focus on education, energy, the environment, health care, housing, tax policy, tech & innovation policy, and transportation.

SB 50 is in line with the longtime land use principles of the Leadership Group for appropriately high-density, transit-oriented residential and mixed-use development.

Our communities need to build more housing and high-density growth makes perfect sense near our high-quality transit hubs and corridors.

In its October 2016 report, Closing California's Housing Gap, the McKinsey Global Institute estimated that 1.2 million to 3 million new homes could potentially be built statewide within a half mile of transit hubs in California.

There is an acute need for housing and SB 50 holds the potential to activate high-density housing growth near transit while ensuring that existing communities are protected from displacement and that significant affordable housing is included in developments that utilize SB 50. We appreciate your public leadership on vital issues like housing production and affordability, which are of utmost importance to our state and region.

The Leadership Group respectfully requests your vote in support of SB 50.

Sincerely,

Carl Guardino
President & CEO
Silicon Valley Leadership Group