



CITY OF FORT BRAGG

Incorporated August 5, 1889
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May 13, 2019

Assemblymember Jim Wood
Ukiah Valley Conference Center
200 S. School St. Suite D
Ukiah, CA 95482

Re: Assembly Bill 437 – Move-In Loan Program

Dear Assemblymember Wood:

The City of Fort Bragg supports your AB 437 – Move-In Loan Program.

The increase in demand and cost of rental units in Fort Bragg and across the State of California makes the cost of housing more expensive and harder to find. This need is only projected to increase in the next few years. In tight housing markets, where rental properties are in high demand, landlords can and do require a significant capital investment, in the form of a security deposit and first and last month's rent. For families and individuals, this can make rental housing unattainable.

AB 437 extends financial assistance typically only available to home buyers, such as loans for down payments and closing costs, to those renting a home where upfront deposits could price a family or individual out of the rental home market. The no-interest loan program serves individuals and families who can afford the month-to-month costs of securing housing but do not have the funds for the upfront deposits. This program would serve the residents of Fort Bragg by providing additional options for renting a home.

The City of Fort Bragg commends you for recognizing this need and providing ways to help avoid homelessness.

Sincerely,

William V. Lee
Mayor

Bernie Norvell
Vice Mayor

Teresa K. Albin-Smith
Councilmember

Jessica Morsell-Haye
Councilmember

Lindy Peters
Councilmember