



CITY OF GLENDORA

116 E. Foothill Boulevard, Glendora, California 91741

www.cityofglendora.org

April 5, 2022

The Honorable Dianne Feinstein
United States Senate
331 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Alex Padilla
United States Senate
112 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Judy Chu
United States House of Representatives
2423 Rayburn House Office Building
Washington, DC 20515

The Honorable Young Kim
United States House of Representatives
1306 Longworth House Office Building
Washington, DC 20515

The Honorable Grace Napolitano
United States House of Representatives
1610 Longworth House Office Building
Washington, DC 20515

The Honorable Linda T. Sánchez
United States House of Representatives
2329 Rayburn House Office Building
Washington, DC 20515

The Honorable Adam Schiff
United States House of Representatives
2309 Rayburn House Office Building
Washington, DC 20515

The Honorable Norma Torres
United States House of Representatives
2227 Rayburn House Office Building
Washington, DC 20515

RE: SUPPORT FOR \$10,000,000 IN FY 2023 FUNDING FOR AFFORDABLE HOUSING PIPELINE IN SAN GABRIEL VALLEY

Dear Senators Feinstein and Padilla, and Representatives Chu, Kim, Napolitano, Sanchez, Schiff and Torres:

The City of Glendora strongly supports the request submitted to your office by the San Gabriel Valley Regional Housing Trust (SGVRHT) seeking \$10,000,000 in Fiscal Year 2023 Economic Development Initiatives funds to help finance and construct projects on the San Gabriel Valley Project Pipeline. This funding would be instrumental in providing gap financing to develop the 440 units currently in the pipeline, provide operational funding to support 105 interim housing beds, and expand the revolving loan fund which will provide ongoing sustainable financing for the SGVRHT.

The San Gabriel Valley Regional Housing Trust (SGVRHT) is a joint powers authority established in February 2020 by legislation authored by Senator Susan Rubio. In its first two years, the SGVRHT has successfully leveraged local resources to secure two state matching grants, developed the first tiny home bridge housing site in the San Gabriel Valley, and funded 552 affordable and permanent supportive housing units in 8 cities. The SGVRHT aims to provide a

turnkey approach for project development, supporting projects from inception to completion with predevelopment technical assistance, acquisition and construction loans, and permanent financing. With an average investment of \$21,204 per unit, every dollar invested by the SGVRHT leverages \$22 in additional investment.

In just two years, the SGVRHT has already demonstrated how it can successfully leverage other funds to help finance and construct affordable housing units. If Federal funds are secured, SGVRHT will work with host cities and project developers to secure private, state and local funds to close individual project funding gaps. With your support, we are confident the SGVRHT can continue to be a valuable resource for affordable and homeless housing projects located in the San Gabriel Valley.

Thank you in advance for your consideration of this funding request in response to the affordable housing and homelessness crisis in our region. Questions regarding this matter may be directed to Adam Raymond, City Manager.

Sincerely,

CITY OF GLENDORA

A handwritten signature in blue ink that reads "Karen K. Davis". The signature is written in a cursive style with a large initial "K".

Karen K. Davis, Mayor