**Please submit a support letter here:** <https://calegislation.lc.ca.gov/Advocates/>**– On your letter head**

**Sample Support Letter – AB 2058 (Gabriel)**

**Affordable Housing Preservation Tax Credit Bill**

**Send Copy to:** Abram.Diaz@asm.ca.gov

**Date [ADD DATE]**

Assemblymember Jesse Gabriel

California State Capitol P.O. Box 942849

Sacramento, CA 94293

**Re: AB 2058 (Gabriel) - Support**

Dear Assemblymember Gabriel,

[**Name of Your Organization**] is proud to support AB 2058 to create an Affordable Housing Preservation Tax Credit (AHPTC) to incentivize the preservation of existing affordable apartment properties and mobile-home parks.

According to the California Housing Partnership, more than 1.4 million California households are in need of affordable housing. While increasing the supply of affordable rental homes is critical, we must also preserve the affordable housing that currently exists so that this need does not grow greater.

Between 1997 and 2018, California lost 15,044 affordable rental homes as affordability restrictions expired. Another 34,554 affordable rental homes are at risk of converting to market-rate rentals in the near future. In the next five years, Los Angeles alone might lose over 8,500 income-restricted apartments to the market.

The AHPTC will incentivize the preservation of existing affordable apartment properties and mobile-home parks. The credit would be used by experienced affordable housing organizations to keep at-risk units affordable. A $500 million initial allocation of credits would lead to the preservation of roughly 25,000 affordable units, at the cost of $20,000 each. By preventing units from converting to market rates, we can keep vulnerable families housed, prevent homelessness, and keep up our valuable affordable housing stock.

For these reasons, [**Name of Your Organization**] supports this bill.

Sincerely,

**Your Name and Title**