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FOR IMMEDIATE RELASE

## Santa Cruz County Business Council Announces Opposition to Proposition 10

SACRAMENTO – The Santa Cruz County Business Council has joined the growing list of business groups to oppose Proposition 10, which would have a chilling effect on new affordable housing construction and make California's housing crisis worse.

In a letter announcing their opposition to Prop. 10, the council also took aim at the local rent control measure before Santa Cruz city voters this fall.

"We believe that both measures would have a detrimental impact on the supply of housing, further exacerbating the housing supply shortfall felt both locally and throughout coastal California," wrote Robert Singleton, Executive Director of the Santa Cruz County Business Council. "Furthermore, if both measures were to pass as written, it would create a de facto moratorium on the development of new rental housing in all jurisdictions that have adopted local rent control measures.

The state's legislative analyst and leading economists from UC Berkeley and USC have warned that these housing restrictions could lead to more housing being taken off the rental market, and slow the construction of new development to meet our state's need for more units. These policies would discourage new construction and reduce the availability of affordable and middle-class housing, and drive up rents across the City of Santa Cruz, which already has some of the <u>highest rents in the entire state.</u>

You can learn more about Proposition 10, and the dozens of civil justice, veterans, seniors, business and labor groups opposed to the measure at <a href="http://www.noprop10.org">http://www.noprop10.org</a>.

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