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2/7/2020

Mayor Sam Liccardo & Council Members

City of San Jose

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Dear Council Members & Mayor,

Reference: Council Agenda 2/11/20

Item 3.4 Transfer Tax Draft Framework

**Subject: Khamis Memo of Dated For 2/11/20 On Draft Framework
Recommendation To Exempt**

Councilmember Khamis's memo and recommendation to exempt all transfers to homebuilders be exempted from Measure E should be adopted by the City Council. Councilmember Khamis's analysis, conclusions and recommendations make sense as always.

Thank you,

Myron Crawford

Cc: Chris Burton

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March 16, 2020

San Jose City Council

City of San Jose
200 E. Santa Clara Street
San Jose, CA 95113

Item 3.3 Draft Framework Related to Nonprofit Transfers and the Proposed Real Property Transfer Tax

Dear Honorable Mayor Liccardo and Councilmembers,

On behalf of the Santa Clara County Association of REALTORS® (SCCAOR) and our 6,000 members, I write in support of Mayor Liccardo, Councilmember Peralez, Councilmember Diep, and Councilmember Davis’ memorandum and Councilmember Khamis’ memorandum on this issue.

SCCAOR is a major proponent of working to help solve the region’s housing crisis through increasing supply via production of all forms of housing. Measure E is a new funding source meant to increase resources for the production of new affordable housing. However, it is important to not hinder non-profit and for-profit housing development through increased fees and taxes. Recently, the City of San Jose has taken proactive steps to help facilitate increased housing production through fee reductions and tax exemptions. It is important to continue this philosophy as the region looks to rapidly increase housing supply in the coming years.

SCCAOR supports that all transfers of real property to non-profit and for-profit homebuilders be exempted from the proposed transfer tax increase. All steps possible need to be taken to incentivize development in San Jose. Sustained increase to the region’s housing supply is an important part of the solution to our current housing crisis.

Regards,



Sandy Jamison
President, Santa Clara County Association of REALTORS®