Outlook

Fw: Public Comment on Agenda Item #3.5 of 4/28/2026 Council Agenda

From City Clerk <city.clerk@sanjoseca.gov>
Date Tue 4/28/2026 8:20 AM
To Agendadesk <Agendadesk@sanjoseca.gov>

Office of the City Clerk | City of San José
200 E. Santa Clara St., Tower 14th Floor
San Jose, CA 95113
Main: 408-535-1260
Fax: 408-292-6207

How is our service? Your feedback is appreciated!

From: Alex Rogala [redacted]
Sent: Monday, April 27, 2026 5:52 PM
To: City Clerk <city.clerk@sanjoseca.gov>
Cc: Nevada V. Merriman [redacted]
Subject: Public Comment on Agenda Item #3.5 of 4/28/2026 Council Agenda

Dear Mayor Mahan and Members of the City Council,

I am writing on behalf of MidPen Housing to provide feedback on and express our support for the draft resolution coming before Council to amend Policy 1-16 on the Issuance of Multifamily Housing Revenue Bonds.

MidPen Housing is a developer, long-term owner, manager, and resident services provider of affordable housing, and we have 14 properties in San José serving over 2,600 residents. We welcome this opportunity to engage on this important area of housing policy, as rising costs pose a risk to project feasibility and ultimately limit the number of homes created. Financing costs, such as bond issuance fees, are an important component of a project's budget. We appreciate the City's attention to evaluating the bond issuance policy and working with the development community to help reduce costs associated with issuance.

The draft resolution adjusts fees on bond issuances up to $10M. We encourage Council and staff to expand on this by reducing fees on bond issuances above $10M and adopting a cap on the maximum fee. Affordable housing projects typically have bond issuances significantly higher than $10M—MidPen's last project to close with the City had a $35M bond issuance and paid $394,185 in total bond issuance costs. However, there is not a material difference between issuing a bond that is $10M vs. $35M. We understand the City's need to cover costs and look forward to working together on our shared goal of building cost-efficient affordable housing.

Thank you for your consideration and please feel free to reach out to our team.

Sincerely,
Alex

Alex Rogala (he/him) | Senior Policy Manager
MidPen Housing
[redacted]

MidPen HOUSING