



**FOR IMMEDIATE RELEASE:**

Tuesday, July 21, 2015

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**\*\*\* STATEMENT \*\*\***

**MAYOR LEE'S STATEMENT ON \$310 MILLION AFFORDABLE HOUSING BOND BALLOT MEASURE**

Mayor Edwin M. Lee today issued the following statement on the Board of Supervisors' final unanimous approval of the \$310 million affordable housing bond measure for the November 2015 ballot:

"Today this Board approved the largest affordable housing bond in the history of San Francisco – a \$310 million housing bond that will not raise property taxes. In the truest sense of the word, this investment is historic. I thank each and every member of the Board for their partnership to bring this measure to voters this November.

Our City's housing crisis is decades in the making, but passing this historic bond this November is one of the greatest single steps we can take towards creating more affordable housing for the future. With this bond, we will expand our investments in fixing public housing, speed up the construction of needed housing that is affordable to our families, seniors and veterans, protect existing residents in rent-controlled housing, stabilize existing neighborhoods, and create a middle class rental and homeownership program to serve families at the cusp of affordability.

This historic affordable housing bond is a major step towards our goal to build and rehabilitate 30,000 new homes by 2020, with at least one-third available at below-market rates and more than half affordable to our City's struggling middle class. This housing bond is a crucial part of a 5-year, \$1.1 billion investment program that will make meaningful progress on affordability in San Francisco.

Again, I thank every Board member for their support of this investment in affordable housing and in San Francisco families. Together, we are making sure San Francisco remains a City where everyone belongs."

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