

TRANSMITTED VIA EMAIL

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August 14, 2018

Mayor Rob Rennie and Town Council
Los Gatos
110 E. Main St.
Los Gatos, CA 95030

Dear Mayor Rennie, Vice Mayor Leonardis and Town Council Members Jensen, Sayoc, and Spector:

Re: Items 1 & 2: North 40 Specific Plan Amendments and Moratorium Extension

SV@Home is a nonprofit housing policy and advocacy organization that is dedicated to creating affordable housing opportunities in the high-cost Silicon Valley. SV@Home represents a broad range of interests, from leading employers who drive the Bay Area economy, to labor and service organizations, to local government agencies, to nonprofit and for-profit developers who provide housing and services to those most in need.

We would like to commend the Town Council and staff for taking the time to consider amendments to the North 40 Specific Plan that would better serve the housing needs of the Los Gatos community.

On behalf of our members, we strongly urge the Town Council to undertake the following actions:

- **Allow a maximum of 455 new homes in the North 40 Specific Plan.** North 40 has long been identified as an appropriate location for denser developments and more homes can only add to the vibrancy of the area. This is a real opportunity the town to step up and optimize the long term potential of this resource.
- **Allow the moratorium on North 40 entitlements to expire.** Delays caused by a moratorium only serves to exacerbate the housing problem and shifts your housing responsibilities to other communities.

The median home sales price in Los Gatos is now \$1.8 million and median rent for all properties in the Town, including all unit sizes, was a staggering \$5,200 a month (Trulia,

Honorable Mayor Rennie and Members of the Town Council

August 14, 2018

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Page 2 of 2

August 2018). These shocking costs are symptomatic of the severe shortage of housing that exists in Los Gatos. North 40 presents a critical opportunity for the Town to add much needed affordable housing in Los Gatos.

These actions are crucial to ensuring that Los Gatos is both responsive to the challenges faced by many of its citizens that struggle to keep up with rising housing costs, and does its fair share to address regional housing crisis.

Sincerely,

A handwritten signature in black ink, appearing to read 'Pilar', with a stylized flourish extending to the right.

Pilar Lorenzana
Deputy Director

