NO on 10

A Flawed Initiative That Will Make The Housing Crisis Worse

For more information, visit:
www.Prop10Flaws.com
Info@Prop10Flaws.com

Coalition Members:

California Community Builders
California Business Properties Association
California Business Roundtable
California Rental Housing Association
California Senior Advocates League
California State Conference of the National Association for the Advancement of Colored People (NAACP)
Family Business Association of California
California Small Business Association
California Chamber of Commerce
California Taxpayers Association
California Taxpayer Protection Committee
California Taxpayers Union
Californians Against Wasteful Spending
Howard Jarvis Taxpayers Association
Institute of Real Estate Management – California
Pro-Small Biz California
The Two Hundred
United Latinos Vote
Central Valley Business Federation (BizFed)
Fresno Chamber of Commerce
Greater Irvine Chamber of Commerce
Kern County Taxpayers Association
Los Angeles Area Chamber of Commerce
Los Angeles Business Federation (BizFed)
Mountain View Chamber of Commerce
Orange County Business Council
Palo Alto Chamber of Commerce
Sacramento Metropolitan Chamber of Commerce
Sacramento Taxpayers Association
San Bernardino Area Chamber of Commerce
San Diego Regional Chamber of Commerce
Silicon Valley Taxpayers Association
Southwest California Legislative Council
The Silicon Valley Organization
Valley Industry and Commerce Association

**Partial List*

MYTH vs. FACT

MYTH Prop 10 will give renters immediate relief.

FACT Prop 10, the so-called "Affordable Housing Act," repeals current law and **does not force the state or any city to lower rents**. This flawed initiative:

- Will NOT provide any immediate relief for people facing higher housing costs.
- Will NOT increase funding for affordable housing.
- Will NOT force local communities to build the housing approved in their general plans.

MYTH Prop 10 will make housing more affordable across California.

FACT Numerous studies show that the exact opposite could happen. Prop 10 **could increase prices for existing housing** and make it even more difficult for families to purchase their first home. It could even force thousands of renters – including seniors and others living on fixed incomes – out of their apartments and communities.

In fact, the initiative's new government fees and regulations on housing will give apartment owners a huge financial incentive to **convert rental properties into more profitable uses** like short-term vacation rentals and condos. As a result, Prop 10 could increase the cost of existing housing and make it even harder for renters to find affordable housing in the future.

MYTH Prop 10 will not harm the construction of new homes.

FACT This flawed initiative **will only make California's housing crisis worse**. The state's nonpartisan Legislative Analyst's Office stated in their analysis of Prop 10 that, "A substantial expansion of rent control in California could result in economic effects more dramatic than those suggested by research on rent control to date, including **significant reductions in construction of new housing**."

MYTH Prop 10 will benefit California's economy.

FACT The state's nonpartisan Legislative Analyst's Office found that Prop 10 **could increase costs for local governments** by tens of millions of dollars per year and cost the state millions more in lost revenue. This could result in **less money for schools and emergency services**, reduced new home construction, and a loss of thousands of well-paid construction jobs.

BOTTOM LINE:

Prop 10 has too many flaws and will make the housing crisis worse.

Vote NO on November 6th!

Paid for by No on Prop 10 – A Flawed Initiative That Will Make The Housing Crisis Worse
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