

From: Tay Feder

Date: August 3, 2017 at 2:23:25 AM PDT

To: "Liu, Lori" "Conway, Clarke" "Davis, Madison" "Lentz, Cliff" "O'Connell, Terry"

Subject: Re: Baylands

Hello,

I grew up in San Francisco and Marin County. My father is from the peninsula and my mother is from LA.

I'm 31, just finished graduate school, and am looking for housing before I start work in October. From my research, I view most of the increase in housing prices as a positive sign attributable to demand-pull inflation from a strong economy with substantial wage inflation and increased employment.

However, it saddens and astonishes me that bay area NIMBYism and perverse political incentives continue to be so resilient in this economic environment that politics constrain the supply of housing to the point of crisis. In this market, prices are being set not by the marginal cost of production but rather the level at which demand is destroyed (that is people's limited ability to pay rent or mortgage payments to live in homes).

I'm sure the article's got some points wrong and forgive me for stating the obvious, but the simple solution to resolving the housing crisis is to facilitate increased supply of housing. Ask any economist. As a local politician in the current environment, I would expect you to do this for the dignity of the people you serve.

People are literally sleeping in closets in Brisbane and a vote against housing supply will only make it worse, *ceteris paribus*. I encourage you to reconsider.

Regards,
Tay

Re: <http://www.latimes.com/politics/la-pol-ca-small-city-controls-big-housing-project-20170728-story.html>