



PO Box 23963
Nashville, TN 37202

January 17, 2020

Governor Bill Lee
State Capitol
600 Charlotte Avenue
Nashville, TN 37246

Dear Governor Lee,

The Tennessee Affordable Housing Coalition (TNAHC) is a group of individuals interested in improving the availability and quality of affordable housing in the State of Tennessee. TNAHC has three regional councils representing the Eastern, Middle and Western parts of the state and has representatives from over 150 organizations. Its mission is to connect, educate and advocate for housing opportunities for Tennesseans.

It is in fulfillment of that mission that we reach out to you to thank you for your support of housing affordability across Tennessee through making the state's tax-exempt bond authority available for housing programs. Just last year, Tennessee was able to help over 4,000 low-and-moderate income homebuyers purchase a home – allowing the American Dream of homeownership become a reality.

Low-income Tennesseans were given the opportunity to live in newly constructed or recently renovated rental housing. This is major factor in combating the increasing levels of homelessness and housing cost-burden all across the state. The use of tax-exempt bonds for multifamily housing also helps bring federal housing dollars (i.e., 4% Low-Income Housing Tax Credit) to Tennessee, creating jobs as well as homes for Tennesseans not yet ready for homeownership.

States like Washington, New York and California provide cautionary tales for what happens when the economy grows but housing does not grow alongside it. Workers are priced out the communities that they work in and face long commutes. Economic development through new jobs as well as housing for those workers is critical to continue growing Tennessee's economy.

Without the allocation of the state's bond authority to the Tennessee Housing Development Agency and its strong stewardship of its housing programs, the quality of life for thousands of Tennesseans would be worse than it is today.

Thus, we wanted to thank you for your support in addressing one of the fastest growing challenges across the whole state: access to quality and affordable housing opportunities for all Tennesseans. While we know there are potential other uses for the state's tax-exempt bond allocation, we have a hard time imagining a use that improves the lives of Tennesseans more than helping to provide safe and affordable homes.

Sincerely,

The Members of the Tennessee Affordable Housing Coalition

Patricia M. Smith

Executive Director

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