



## SB23-035 Middle-income Housing Authority Act

Wednesday, March 29, 2023

House Transportation, Housing & Local Government 1:30 pm | LSB A

Written Testimony: Support

Thank you, Madam Chair and members of the committee. My name is Matt Gorenc, and I am here today representing the Denver Metro Chamber of Commerce and Metro Denver Economic Development Corporation and our members.

I am pleased to speak before this committee to express our support for Senate Bill 35.

As we are all well aware, our state is in an acute housing shortage, and our workforce has collectively never had higher housing costs. With so many folks cost-burdened, we risk losing our economic competitiveness as workforce seeks more affordable housing in other states. Colorado truly is the best place to live and do business, but this competitive advantage diminishes when workforce cannot afford to comfortably live here.

We applaud this bill and are encouraged by its ability to drive development. The Chamber supports this legislation because it provides clarity to the operationalization of the Middle-Income Housing Authority and strengthens its role in delivering sorely needed housing inventory.

The public-private partnership model that this bill establishes is a commonsense and effective way to create housing stock, and these models cut red tape and regulation so that we can deliver housing in the most efficient way. These cost savings are passed onto consumers and our state benefits from more inventory and lower prices.

We encourage the General Assembly to continue advancing a public-private partnership model because it is a commonsense way to increase housing stock and create affordable housing for our workforce. This bill is an effective piece of legislation that will bolster development and drive down costs for Coloradans.

We urge the members of this committee to vote yes on this bill.