

March 15, 2021

To the Members of the Planning and Development Committee,

I am writing in opposition to SB 1024, and all bills representing the legislative initiatives within.

If our goal is to truly help Connecticut residents in need of affordable housing, then we should get out of the way and let the free market operate. Market manipulation in favor of one group over another is never the right answer.

If there aren't enough workers in an area to meet businesses' needs there, and the reason for the shortage is the high cost of living, then those businesses will naturally increase their wages to attract the talent they need. Increased wages will make existing housing options more affordable to more people.

And, if you mean to lower the cost of housing by increasing supply (and not price fixing), that will come with different consequences. Do you wish to be the legislator who voted "yes" with the explicit intent of reducing residential property values? We all remember the 2009 housing crisis, right?

I have asked several times about the "crisis" that supporters of this bill believe exists, but the answers remain unsatisfactory. Anyone can run a formula and announce how few units of housing there are at or below an arbitrarily selected price point—but how are we determining the population that needs access to that housing? Is it the percentage of Connecticut residents making below a certain income? What about out of state residents who might move here if that housing existed? Basic economics show that if you artificially lower the price of something, demand will exceed supply. Whether a town develops 100 affordable units or 1,000 it will find itself chasing its tail, never coming close to satisfying "need."

And, that's to say nothing of the pressure increased density would place on fragile ecosystems, local water and sewer systems, the on-street parking nightmare that would make downtowns less attractive to business and less navigable, and the capacity issues this social engineering would create in schools.

Finally, I find it shameful that this is the best "solution" we can come up with for reducing concentrations of poverty in our cities. Moving people *out* should not be the answer. It's certainly not best for those residents left behind, and questionable that city residents really want to move out to begin with. I find it more likely that they wish to see improvements made to their existing neighborhoods.

Let's focus on what can actually help reduce poverty in Connecticut. Invest in our underperforming schools. Address the underlying issues that make our taxes so high—and start attracting business to our state again. Let the free market operate.

If you really care about people, then helping them earn more money is a better "fix" than any price manipulation scheme you can come up with.

Thank you for your time,

Taylor Carter

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