

## Draft PBA 2050 Comment Form submission

Plan Bay Area <info@planbayarea.org>

Fri 6/11/2021 5:59 PM

To: info@planbayarea.org <info@planbayarea.org>

**\*External Email\***

Submitted on June 11, 2021 Submitted values are: \*Name\* Mary McFadden \*Email\*

[REDACTED] [1] \*Zip\* [REDACTED] \*Topic\* Other \*Comment\* I have been involved with sustainability - environmental and economic - for more than 20 years. In that time, the Bay Area has gone from one that took pride in keeping sunlight on sidewalks and addressing the realities of living in an arid state to one that extols the dangerous premise that perpetual growth is not only possible, but desirable. The only things that grow continually are kudzu & caner - both kill their hosts. In the fact of hyper-drought and the fact that there will be less and less water, this is a deadly idea. I very much like the idea that shopping malls and office parks can be re-imagined as multi-use spaces. This is being done in Virginia & Maryland, Barcelona and Glasgow. These places recognize that a great portion of the population will use cars, especially the disabled, the elderly, and families with children. They do not pretend that people will be bicycling to get groceries or take their kids to school. The Bicycle Coalitions own numbers show that most bike riding is for recreation and those who bike to work (overwhelmingly these are young men) or to transit are either so poor they have no other mode of transportation or rich enough to have showers at their workplace. The poor ride transit, the rich take ride shares or private buses. Recognizing the role that investors play in housing prices is vital, however this report underestimates what the research shows: the three main drivers of housing prices are luxury homes, real estate speculation, and foreign investment. Unless there is serious changes to ownership regulations, such as no corporate ownership of single family homes or condominiums, the market will continue to serve those with the most money. All the proposals for subsidized affordable housing enmesh people in another version of indentured servitude. Housing prices are rising at an average of 39.4% per year, but those in subsidized affordable buildings have to resell into a pool at a 3% maximum return. When they are forced to surrender 36.4% of equity, these homeowners are sliding down the economic ladder not securing a future. There is no physical or financial way to build to accommodate the yearly influx of high paid tech and finance workers that have shifted the economics of the Bay Area. To house 20,000 people who arrive every year in hotel room sized apartments, would mean building four Salesforce Towers every year at a cost of \$5 billion for the buildings and infrastructure. This would be an environmental disaster. The largest flaws in the plan are 1) the premise that there should be some statewide rezoning policy and 2) nowhere does it address the vast income gap that has created the housing and transit crisis. That is tax policy which requires recognizing that the problems this plan claims to want to solve are rooted in the subsidies, tax breaks, and building variances we give to multi-billion dollar corporations - most of which are registered in no tax states, so do not pay taxes in California. If the MTA and ABAG were at all serious, they would be acknowledging environmental limitations and financial inequities by making recommendations for more progressive state and national tax policies, and forging alliances with other states that have housing and water, but need jobs. [1] mailto: [REDACTED]