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## **Newsom Signs Critical Affordable Housing Bill into Law**

*SB-196, championed by the Irvine Community Land Trust, removes barriers to development of new affordable housing communities*

**IRVINE, Calif. (Oct. 9, 2019)** – In a move that will streamline the development of affordable housing throughout California, Governor Gavin Newsom today signed a bill championed by the [Irvine Community Land Trust \(ICLT\)](#) into law.

The measure, designated SB-196, grants a property tax exemption to community land trust-owned affordable housing developments during construction, with the caveat that if a project is not finished on time, all those excused taxes are retroactively owed. The recently approved legislation was brought forth by the ICLT, an independent nonprofit dedicated to providing affordable housing to residents in the city of Irvine, in response to California’s increasingly urgent need for affordable housing.

“This is a wonderful change and a great victory for community land trusts throughout California. Property taxes on active developments eat away at funds that could be used to better improve a property or, worse yet, bar smaller organizations from addressing the housing crisis at all,” said ICLT Executive Director Mark Asturias. “With this legislation, the table is now set for robust, quality affordable housing to come both to Irvine and the rest of California.”

Based on the California Constitution’s existing “welfare exemption” for properties owned and operated by certain types of nonprofit entities – the new legislation brings community land trusts into the fold so long as affordable housing is actively being developed on a given property owned by a community land trust.

Asturias added that the removal of this tax burden will not only open the door to new developments but strengthen those that are already being planned.

“While the Irvine Community Land Trust has been able to create wonderful communities under the old legislation, this will take our efforts to another level,” Asturias said. “With these additional funds now available, we’ll be free to create more potent developments with higher unit counts, more amenities and other extra touches to ensure residents will take pride in their communities.”

**About Irvine Community Land Trust:** The ICLT provides secure, high-quality affordable housing through a non-profit community land trust, acquiring and retaining title to lands on which permanently affordable rental, ownership and special needs housing will be constructed and maintained for the benefit of income-eligible families. Located in Irvine, California, the heart of Southern California’s most expensive real estate markets, there is a tremendous need for affordable housing. Because this is our home, too, the ICLT is committed to ensuring that the city is a place where everyone can call “home.”

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