

## **GUBERNATORIAL RACE TO SOLVE THE HOUSING CRISIS**

**WE HAVE OUR TWO CANDIDATES FOR THE GOVERNOR'S SEAT. DAVID WAITE FILLS US IN ON HOW THE CANDIDATES STACK UP ON THE HOUSING ISSUES IN LOS ANGELES.**

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*David Waite is a partner at [Cox, Castle & Nicholson](#).*

The California primary election is over, and we officially have our two candidates for the governor's seat. **Gavin Newsom** and **John Cox** will face off for the position of California's next governor, and it has become clear that the housing and affordability crisis is going to take center stage in the election. While both candidates are acknowledging there is an issue, Newsom and Cox have very different solutions to solve the housing crisis, but there are some similarities as

well. **David Waite**, partner at **Cox, Castle and Nicholson**, gives us some insight into where the candidates fall on the housing issues.

“Newsom is very supportive of creating more housing in the state. From a recent LA Times article: He wants developers to build 3.5 million homes from when he takes office through 2025, which would be an unprecedented building boom compared with modern California history,” Wait tells GlobeSt.com. “He wants a fivefold increase in a state tax credit to finance low-income housing, bringing the state budget cost to \$500 million a year. And Newsom supports eliminating regulations that he contends make it difficult for developers to produce middle-income homes.”

Cox has a less aggressive plan to combat the housing problem. He believes there is a 3 million home deficit, and is aiming to bring that new supply to market in the next decade. “Cox, who owns a real estate investment and property management company, has a goal for developers to build 3 million new homes over the next decade,” says Waite. “He said that the state needs to reduce regulations on builders, including replacing its primary environmental law governing development, the California Environmental Quality Act, with a less comprehensive measure. Cox also wants to allow Californians to be able to take the property tax benefits they receive under Proposition 13 with them when they move.”

This November, California residents will also vote on a potential repeal to Costa Hawkins, which regulates rent control in California. Both candidates are against a Costa Hawkins repeal. “Newsom is against the potential rent control ballot measure and believes that the Costa-Hawkins law should be changed to add more renter protections,” says Wait. “Cox is against a potential November ballot measure to help rent control expansion.”

In addition to the need for more housing, there is also a growing homelessness problem in the State of California. Here, the candidates have a very different approach to solving the homelessness issue. “On homelessness, Newsom has said he would appoint a cabinet-level homelessness czar who would be responsible for ensuring the state’s housing, criminal justice, healthcare and welfare departments work together on the issue,” explains Waite. “Cox believes the state should rely more heavily on nonprofits and other private providers for assistance.”



**Kelsi Maree Borland** ›

[CONTACT KELSI MAREE BORLAND](#)