



## State of Connecticut

### HOUSE OF REPRESENTATIVES STATE CAPITOL

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PLANNING AND DEVELOPMENT COMMITTEE  
PUBLIC HEALTH COMMITTEE

Housing Committee  
Public Testimony  
Tuesday, February 19<sup>th</sup>, 2013

#### TESTIMONY IN SUPPORT OF HOUSE BILL 5062 AN ACT CONCERNING URBAN HOUSING FOR YOUNG PROFESSIONALS

Dear Senator Dante Bartolomeo, Representative Larry Butler, Senator Paul Doyle, Representative Kim Rose, Senator John McKinney, Representative Lawrence Miller and members of the Housing Committee,

I submit this testimony in support of House Bill 5062, AN ACT CONCERNING URBAN HOUSING FOR YOUNG PROFESSIONALS.

This bill has the intention of encouraging young professionals to stay within our state and help foster the growth and vitality of essential urban centers. As you are aware, Connecticut is a very difficult state to begin a career and family due to the high costs of living and increasing costs of housing. With the addition of mounting student loan debt in the recent years, finding housing that does not take more than 30% of your income after taxes and student loan payments can be extremely difficult in Connecticut. Being a young professional and Realtor myself, I can testify to the daily struggles of young professionals in Connecticut to find affordable housing that meets the social and economic needs of our upcoming generations.

Similar to programs for the elderly and low-income adults, this proposal would create incentives given for young adults between 18 to 30 years of age to stay in Connecticut and afford housing, including reduced rent subsidies, development credits and subsidies, and/ or homebuyer assistance programs. Often times, young professionals with college degrees may make more than the 80% of the city's median income to qualify for low-income assistance, so these proposed programs could incorporate student loan payments to qualify the individual or family of assistance.

This proposal would make these urban areas more attractive to professionals that may be new to the workforce while also creating an incentive for developers to redevelop our stagnant housing markets in our state's cities. As more and more young professionals leave our state, thus leaving behind a very bleak economic future for Connecticut, this proposal could be a way to incentivize these individuals and families to invest in Connecticut's future while positively impacting economic growth for years to come.

I urge the committee's favorable consideration of House Bill 5062.