Measure S – Primary Argument Against

Albany has a housing affordability problem. Measure S makes it worse.

Let's be real. Measure S increases the cost of buying and selling property, making Albany even less affordable.

Measure S does *NOT:*

- Help first-time homebuyers
- Make Albany more affordable
- Help older homeowners remain financially secure
- Guarantee funding for any specific public service

Measure S *does:*

- Increase the transfer tax by **33% on a median-priced single-family home**
- Impose the **highest tax of its kind in California on homes in this price category**
- Add thousands of dollars to the cost of buying or selling a home
- Take money from the equity homeowners spent decades building
- **Hit multifamily and mixed-use buildings exponentially harder.** Because these properties have higher sales prices, they face dramatically larger tax bills. Those added costs increase the cost of providing housing and commercial space, creating pressure for higher rents on both residential and small-business tenants.
- **Make it harder for the next generation to live in Albany.** Families want their children and loved ones to remain nearby, but increasing transaction costs puts Albany further out of reach.
- **Treat home equity like a blank check for City Hall.** Older homeowners may need that equity for medical care, assisted living, accessibility improvements, or other critical needs.
- **Rely on an unpredictable revenue source.** Home sales rise and fall with interest rates, housing prices, and the economy. Funding ongoing City needs with volatile revenue could leave Albany in a precarious financial position when the market slows.
- **Continue indefinitely.** Measure S has no sunset date.
- **Provide no guarantee of how the money will be spent.** It is a general tax that can fund any legally permitted City expense.

Albany needs responsible budgeting—not a volatile tax that makes housing less affordable.

Vote NO on Measure S.

Francesco Papalia
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