

Dear Senator \_\_\_\_\_,

My firm operates affordable housing and our employees are among those on the front lines of responding to the COVID-19 crisis. Thanks to relief efforts including expanded unemployment benefits and stimulus checks, and supplemental HUD funding our residents have largely been able to make rental payments. Though, this is unsustainable without federal support.

If residents miss rent payments, housing providers will be unable to pay their mortgage, property taxes or payroll. This cascading economic impact would be devastating for the housing industry and the broader economy.

To prevent this domino effect, I urge your support for these proposals in the next COVID-19 relief package:

- Create a temporary rental assistance program to help those impacted by COVID-19 meet their rental payments.
- Avoid an extension of the CARES Act eviction moratorium. Long-term moratoriums do not address renters' underlying financial distress and have damaging consequences to the broader housing market. Further, clarify CARES Act moratorium provisions that create uncertainty and interrupt state and local judicial processes.
- Provide mortgage forbearance protection to all multifamily properties and align the protections with local, state or federal eviction moratoria.
- Create credit and liquidity facilities for mortgage servicers and rental property owners under the Federal Reserve.
- Ensure eligibility for all apartment owners and developers in the SBA Paycheck Protection and the Federal Reserve's Mainstreet Lending Programs.
- Provide targeted liability protections from COVID-19-related litigation for apartment firms that work to follow applicable public health guidelines.
- Establish a federal economic business recovery fund and enact the Pandemic Risk Insurance Act to help apartment owners recover from this pandemic and prepare for the next.

Please support these priorities and protect renters and property owners by ensuring the viability and stability of the apartment industry.