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November 9, 2009

Board of Supervisors
El Dorado County
330 Fair Lane
Placerville, CA 95667

Dear El Dorado County Board of Supervisors:

The members and affiliates of the South Tahoe Association of REALTORS® would like to convey their strong support for your adoption of a Proposition 90 ordinance.

Adoption of such an ordinance would bring many advantages to the county's real estate market in particular, and its economy in general. As residents, we all know how desirable it is to make a home in El Dorado County. However, the reality is that even in today's real estate market housing prices are still extremely high. Seniors who are on a limited income face a number of challenges in these difficult economic times. High home prices coupled with the prospect of much higher property taxes pose a daunting obstacle to relocating here.

By adopting a Proposition 90 ordinance, you will be providing much needed property tax relief to those who need it most, and you will help make the dream a reality for many retirees who would like to live out their golden years in El Dorado County.

We understand the county's concerns about a Proposition 90 ordinance and the impact it will have on valuable property tax revenue. By offering an incentive for seniors, you will be creating more home transactions, and you will be enticing new residents from higher cost areas of the state to relocate here. Even in a Proposition 90 scenario, they will bring with them property tax valuations that are higher than the current valuations of the homes that they purchase, translating into an increase in the county's tax rolls. These transactions will stimulate the local housing market and the local economy, helping to create more jobs and generate more tax revenue for the county.

We are pleased that you are considering the benefits of a Property 90 ordinance. Your consideration is timely, and we hope you will take the necessary steps to adopt this important ordinance.

Thank you for your time and consideration of this important matter.

Sincerely,

Barbara Childs
2009 President

Jill M. Stanton-Bricker
2009 Local Governmental Relations Chair

SOUTH LAKE TAHOE MULTIPLE LISTING SERVICE

