



Yes on Initiative 137 Steering Committee
House Our Neighbors: Let's Build Social Housing
600 1st Ave
Seattle, WA 98104

L24-144

Aug. 9, 2024

Dear Steering Committee,

On behalf of the more than 19,000 engineers, technical workers and pilots who are members of the Society of Professional Engineering Employees in Aerospace (SPEEA), IFPTE Local 2001, AFL-CIO, we strongly support Initiative 137.

As the aerospace industry grows and evolves, it is crucial our workforce can afford to live where they work. Ensuring affordable housing is not just about providing shelter; it's about maintaining our region's competitive edge and supporting the people who make our industry thrive.

That's why we are sending a letter of support for I-137 to address the critical need for affordable housing in Seattle.

If passed, I-137 will create an annual, dedicated revenue stream for social housing in Seattle which would be available to all. This would make housing permanently affordable and publicly owned in perpetuity. Workers won't pay a dime. However, employers who pay their executives more than \$1 million in total compensation will pay a 5% marginal tax. This revenue stream will then be bonded to accelerate production of social housing units available to all income levels.

The affordability crisis in Seattle has reached unprecedented levels, affecting not only our members but also countless other working families in our community. I-137 represents a significant step forward in addressing Seattle's housing crisis.

We urge our members, allies and the entire Seattle community to join us in supporting Initiative 137. Together, we can create a more equitable and prosperous future.

In solidarity,

SPEEA Executive Board

John Dimas
President

Dan Nowlin
Treasurer

Ryan Rule
Secretary

Mike Arrington
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Jeffrey Forbes
Northwest VP

David Garrett
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