

A photograph of Tom Brezsny, a man with grey hair, wearing a white button-down shirt and blue jeans, sitting on concrete steps. He is resting his chin on his hand and looking towards the camera.

Tom Brezsny's

## Real Estate of Mind

Provoking thought since 1990

Continuing the conversation... about all of those tall buildings going up around town... and how, after decades of stubborn resistance to growth, we suddenly find ourselves up to our ears in new housing projects, wondering: **Who is going to live in all of those places?**

Last week, we were talking about **“supply and demand”** and what drives those two fundamental forces in the Santa Cruz housing market. On the demand side: *our beautiful coastal setting, world-class climate, close proximity to high paying jobs and (still) relatively low price points compared to the rest of the Bay Area* are all reasons why more people want to come here. **Who wouldn't?**

On the supply side: *our unique geography acts as a natural, built-in constraint to building more housing* because it restricts easily developable land to a flat narrow strip between the ocean and the mountains. What makes us so desirable also makes urban services more difficult to expand. And because Santa Cruz is the 2nd smallest county in California (next to San Francisco), we don't have much room left.

It's hard to imagine that any of those things are going to change anytime soon. Will people's desire to live here suddenly flag? Will big unknown swathes of developable land magically appear even though most of the excess acreage surrounding our neighborhoods is dedicated parkland and open space? Probably not, on either account.

So where does that leave us going forward, assuming we're really trying to address the imbalance that has made us the **#1 most expensive place** to rent and the **# 2 most expensive place** to buy in the entire country? This isn't just an affordability crisis for low wage earners, it's an affordability crisis for the entire community including teachers, firefighters, retail and service workers, middle income families and kids that grew up here but can't afford to stay.

Where it leaves us for the moment is, looking around and scratching our heads while we watch a surprising number of new buildings go up Downtown and along the County's major transportation corridors. Most of those projects are **shocking in their scope and scale** and the ways they are altering the landscape. Not to mention the sheer number of new “units” that are flooding into the mix of local sustainability.

Among other things, this is the long overdue swing of a pendulum that has been held in such close check for the last fifty years. It's the end of the long arc of **local slow/no growth politics** that began in the early 1970s, with the best of intentions and for all the right reasons, but that lost its way when it stopped recognizing the inevitability of change and the aging of the population.