Oct 30, 2023

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Legislative Update: SB 423 and a New Era for Affordable Housing Development Along California's Coast

On October 11, California Governor Gavin Newsom signed California Senate Bill 423 (SB 423) into law. Check out this prior article on Frost Brown Todd's Multifamily Matters Blog for more information on SB 423 and its potential impact in California's Coastal Zone. While the full extent of its impact remains to be seen, SB 423 modifies the California Coastal Commission's longstanding supervision over the Coastal Zone and could dramatically change the affordable housing landscape of California's coast for years to come.

Of note to the multifamily housing industry, SB 423 goes into effect on January 1, 2024, with its changes to the Coastal Zone to take effect on January 1, 2025.

Frost Brown Todd counsels investors, developers and other key stakeholders on low-income housing transactions in states across the country. We stay at the forefront of all legislative efforts affecting the industry, and we are ready to assist clients with navigating the changing legislative environment.

For more information, please contact any attorney on Frost Brown Todd's Multifamily Housing industry team.

Multifamily Matters Blog

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