

June 12, 2023

Dear Upper Gwynedd Commissioners and Zoning Board Members:

We, the undersigned, are writing to express our support for the Cornerstone at Pennbrook homes as outlined in the recent presentations from Walters Group, LLC.

Montgomery County is one of the best places in Pennsylvania to live. Families here want to put down roots, raise children, work, and build a life. We're all looking for ways to find stability, safety, and comfort. We also want to protect our hard work and investments. We believe strongly that Cornerstone at Pennbrook will help realize all of this; it will support the local workforce while growing current home values and investments.

As the cost of housing in Upper Gwynedd continues to increase at a rapid rate - with a 52% increase in the last five years of homeownership prices and an 11% increase in the last five years for rental units – people at all stages of life in Upper Gwynedd may be finding it nearly impossible to purchase, maintain, or stay in homes that support their families and their futures. Currently, almost 50% of renters already living in Upper Gwynedd, about 770 households, are spending more than 30% of their income towards rent, putting them at risk of being one financial crisis away from eviction or having to leave our community. Housing costs are rising faster than wages for our residents, and if we take action now by supporting the zoning text amendment, we will have homes which allow Upper Gwynedd residents to live closer to their jobs, save for homeownership, and thrive.

In order to have a diverse and vibrant community, we need to consider what enables that to happen: high-quality homes like the ones Walters Group is proposing, which also provides close proximity to jobs, services, amenities, and access to transportation, healthcare and quality schools. When we have a variety of high-quality homes for a variety of income levels, there's collective benefit. It allows townships to become an even more attractive community to invest in because there's a strong workforce at all levels, a demand for a wider variety of goods and services, and opportunity for economic mobility.

We believe a vote to allow the zoning text amendment for this development is a vote to support our workers, residents, families, and community.

We thank you for letting us contribute our voices and look forward to all of us working together to contribute to the quality and health of Upper Gwynedd.

Sincerely,