

Please understand that the actions that you are promoting are not the way to address the shortage of affordable housing. There is a shortage of supply so you need to allow developers to develop whatever they need to and the older properties will end up dropping their prices because the vacancies will start rising. We are already season a balancing and shift in the market, so rent control will not be necessary. End to “no-cause evictions” is not good for the tenants, nor the other tenants who suffer from unruly neighbors.

I do believe there needs to be short term solutions to address the long term issue. The government should not remove rent control permanently because the government because this is a dangerous slope. Keep the relocation ordinance as a temporary plan because 10% rent increase is a reasonable cap. However, you can NOT implement the relocation costa RETROACTIVELY—it is unfair and illegal. Encourage developers to develop whatever they want to develop and to do it quickly. Class A market is not a great market to be in when there is heavy competition and the city does not have the job market to support such high rents. THERE WILL BE A CORRECTION in the market. Address the short term, but you MUST address the long term solution as well.

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