



INEVITABLE EFFECTS OF EVICTION MORETORIUMS AND RESTRICTIONS

1 message

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Subject: INEVITABLE EFFECTS OF EVICTION MORETORIUMS AND RESTRICTIONS

To L.A. City Council,

The council's continued eviction moretorium extensions have a very simple effect, coming like a train to the city. Aside from the fact that you have taken our rights and property away, all smaller "landlords"(in my case, one condo that I unfortunately rented out while caring for my mother in another state) are the ones who pay property taxes, HOA payments, and bank mortgages. However, with non paying tenants, we cant.

Its simple math. Ive been delinquent in taxes, HOA and mortgage. I will be again, as long as those moretoriums continue and at some point, I will have no choice but to hand my property away to the bank or city. No one will buy it at auction with this tenant in there, so it will wind up belonging to the city or bank, and either will be this non paying tenant's landlord. And this man will be the city's non paying tenant. Or the bank's. This snowballs as more and more owners let go of their property.

You muct realize that if I hand away the property, though I loved it, I'll have a loss for IRS, will be rid of the headache that is my tenant, and all of the expenses go away too. I wont have the use of it any more, but I cant use it now, anyway, so nothing will change for me except the headaches and expenses will go away.

Its my easiest way out.

Volumes of these properties filled with non paying tenants will belong to the city. And tenants dont pay property taxes, bank or HOA bills. As the volume of these relinquished properties increases, less and less taxes for the city to use for people, roads, and schools. Its happening, and wont take long before these numbers begin to become very noticable.

FYI, my tenant is not poor. He is a high income individual who simply refuses to pay for his own housing and refuses to leave. My only small consolation, is that the city will have him as their non paying tenant when auctions don't produce a buyer for the unit. Sadly, property values slide.

Please reconsider what youre doing to the city and to its people with these eviction moretoriums. The owners are the ones paying the property taxes until they cant.

Why would you attack your own tax base? Very simply, the longer the moretorium extends, the less tax money coming into Los Angeles.

Both president Biden and our own California govenor have already removed legitimate basis for the eviction moretoriums. Biden states May 11, 2023. Please end eviction moretoriums before property owners bail.

I know that I wont have a choice. Its not my wish, but its coming.
I cant hold out more than 2 years, and those have gone. My tax money goes with them.