

Communication from Public

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Comments for Public Posting: Expenses to operating multi-family units have increased exponentially over the past four years - way more than the CPI. Insurance premiums alone have gone up 100% to 200%. The cost of labor and materials have skyrocketed. In addition, legal costs to evict non-paying and nuisance tenants has become extremely expensive due to all the legal motions and jury trials that have become standard in these legal proceedings. It has reached a point where most Landlords are just throwing in the towel and owning an apartment building is just no longer financially worthwhile. In order to multi-family housing to work, there has to be a balance between making sure that tenants are not unfairly being taken advantage of and making sure that Landlords are making a fair profit on their investment. In Landlords are just losing money, do you think that this will work? Please keep this in mind when setting up the allowable increases on tenants that are under RSO. In addition, the idea of doing away with the extra allowable increase for landlords paying utilities is unfair, as these utility costs are massive. Thank you.