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| **From:** | Ltilsen |
| **To:** | Schaaf, Libby |
| **Subject:** | Debt Service |
| **Date:** | Thursday, February 20, 2014 1:37:50 PM |

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Please do not remove debt service as an option for Oakland property owners. Market fluctuations cannot be controlled, and when interest rates go up, there needs to be an option for small property owners to avoid foreclosures and deterioration of the property. Please understand that the program is there for a reason, as it was included and established when the rent board ordinance was first created.

You are now considering adjusting the capital improvement program to make it harder for owners to improve their properties at a time when rigid controls are already in place. Remember that older housing stock requires regular upgrades, and these options will not be possible if you limit the scope of the program. In addition, based on the rent board data collected, the number of capital improvement challenges is negligible. A conclusion can be drawn: the program is working and most tenants agree that the improvements are an added value to their tenancy, and are willing to pay the increase for a higher standard of living.

Adding a pre-petitions component will further deteriorate the option owners have in repairing their property. There is concern as to how smoothly the department can effectively manage the program, turn around decisions all without slowing down the improvement process. Again councilmembers, I ask you, what is your goal in making these modifications? The consequences will be quite large and need to be understood with a balanced hand.

Therefore I am against these changes. I ask that a formal sit down with all stakeholders representing the tenants, landlords, city staff and lenders, who can provide perspective, be organized. Only when all groups are able to discuss the ordinance will a true workable solution be found.

Sincerely,

Lynne Tilsen
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Oakland, CA.
94610