

Communication from Public

Name: James McKenna

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Council File No: 20-0200

Comments for Public Posting: Our LLC is the owner of a thirty two unit rent stabilized apartment building in the City of Los Angeles The property has been in my family since 1984. I am asking you to vote NO on the Motion to remove the 3% floor on annual rent increases. I rely on the annual three or four percent rent increases to meet the expenses at my rental property. Fifteen of my thirty two tenants are paying \$200 to \$600 per month less than the market rent, yet I am required to pay LADWP and trash pickup fees that are always increasing. Has Councilperson Mike Bonin already forgotten that in the last two years, the property owners were saddled with HUGE trash pickup fee increases? Am I naïve to expect that some long term consideration in terms of allowable rent increases should be “given” to the property owners? Removing the guarantee of the existing miniscule annual rent increase will create a larger financial burden for me. Please don’t make it tougher than it already is. Thank you for listening.