



EBRHA
EAST BAY RENTAL
HOUSING ASSOCIATION

COUNCILMEMBER CARROLL FIFE PROPOSES CAPPING CPI INCREASES FOR OAKLAND'S RENT-CONTROLLED BUILDINGS.

**CONTACT CITY COUNCILMEMBERS TO
VOICE YOUR STRONG OPPOSITION**

A week after Oakland announced that owners of rent-controlled properties will be permitted to raise rents by as much as 6.7% this year, City Councilmember Carroll Fife has countered with a new proposal that would permanently cap increases at 3%. Fife's ordinance is scheduled for a vote at the May 31 City Council meeting.

The annual allowable increase is effective July 1 of each year. Without a public hearing, the rules committee moved the CPI issue straight to a special council meeting. If passed, the new policy would undo this year's allowable increase, as well as an agreed-upon CPI formula that has been in place for over two decades.

TAKE ACTION NOW!

EBRHA is against any effort to cap this year's allowable 6.7% increase or change the current CPI formula. We urge all EBRHA members to contact their City Councilmember and urge them not to support a proposal that reneges on a 20+ year negotiated agreement. Here are some talking points to use in your emails and calls to the Oakland City Council:

TALKING POINTS:

- Inflation has been high over the last 12 months, and currently, at about 8.5%, The allowable increase moved from 1.9% last year to 6.7% this year due to general consumer costs outpacing housing costs.
- The cost of operating housing hasn't remained stagnant and isn't capped. Everything has become more expensive: water, gas, electric, sewer, repair services, equipment, appliances, electrical, plumbing, building materials, supplies, and other fees.
- If the City Council is serious about encouraging the creation of new housing, it shouldn't continue to single out and punish housing providers. Creating uncertainty around the economics of housing in Oakland only serves to encourage the continued flight of small property owners to get out of the rental housing business entirely or invest in other geographies.
- The City has already taken 2 years of banking from rental property owners due to the 10-year limitation and the current ban on banked increases. The City appealed to housing providers to delay CPI increases with the promise of a "safe harbor" but has not indicated any end in sight for the restrictions to actually recoup these lost inflation-driven corrections.
- Fife's proposed ordinance is another example of a broken promise and social contract that further disadvantages rental property owners. It violates a 20+ year negotiated agreement between city council, tenant groups, and property owners.

CONTACT THE FOLLOWING CITY COUNCILMEMBERS TO VOICE YOUR OPPOSITION:

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