

Received at Rostrom
11/15/94

TO ALL TENANTS

We are very concerned that all of the publicity and discussion leading up to rent control referendum has caused many tenants, especially low income families and elderly tenants, to worry that its passage would cause rent increases which are beyond their means and would result in their losing their apartments. We want to assure them that this will not happen.

Although we believe that any subsidization of rents for low income tenants is the responsibility of the city or the state, we want to assure existing tenants that they may continue to live in their current apartments while Cambridge or the Commonwealth have the opportunity to adopt a subsidy program. We pledge the following for at least for the one year period ending December 31, 1995:

1. We will not ask for rent increases (other than those currently filed for at the Rent Board) beyond increases in the cost of living for any existing low income family, or retired tenant over the age of 65, if the increase would exceed the Federal Housing and Urban Development ("HUD") standard for the amount of household income used for rent. *or a person physically handicapped*
2. We will not seek evictions of any existing low income family, as defined by HUD, or any existing tenants who are retired and over the age of 65, for any reason other than non-payment or other just cause. Specifically, we will not seek evictions for the purpose of raising rents or selling apartments as condominiums or cooperatives.

During this period we expect the City of Cambridge to develop a subsidy program for low income families and elderly tenants of limited means; such a program has already been proposed in the Cambridge City Council. The subsidy program can be financed out of increases in real estate taxes on apartment buildings previously kept artificially low by rent control, and by saving of the money currently spent by Cambridge on its Rent Control Board. Reliable statistics show that these two sources of income to the city will be more than adequate to pay the entire amount of subsidies needed by virtually all of the low income and elderly tenants who would not be able to afford market rents for their apartments.

Alex M. Steinberg
on behalf of a group
of property owners

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Alex M. Stenley
on behalf of a group
of property owners

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Comm. # 5

S-511

Comm. from Alex Steinbergh, on behalf of
a group of property owners, assuring
existing tenants that they can continue
to live in their current apartments until the
city or state adopts a subsidy program.

In City Council,

November 15, 1994

11/15/94 No action taken

11/16/94 Placed on file