CCM-101

City of Cambridge

7.

IN CITY COUNCIL

December 18, 1989

COUNCILLOR WALTER J. SULLIVAN

ORDERED: That all items currently pending before the City Council with the exception of those items currently listed under "Unfinished Business" and not acted upon by the end of the 1989 legislative session be placed in the files of the City Clerk without prejudice, subject to recall by any member.

In City Council December 18, 1989.
Adopted by the affirmative vote of nine members.
Attest:- Joseph E. Connarton, City Clerk.

A true copy;

ATTEST:- Joseph E. Connarton

Joseph E. Connarton, City Clerk.

CCM-101

City of Cambridge

(Calendar Item No. 26)
11.
IN CITY COUNCIL

December 19, 1988
January 9, 1989

COUNCILLOR WALSH

WHEREAS: The Rent Control Board has recently reduced the amortization rate for capital improvements completed in 1989 to 12% per year from the 13% per year rate of 1988 for landlords who own more that 35 units in the Commonwealth of Massachusetts; and

WHEREAS: This rate is 2% per year lower than the rate received by landlords who own less than 35 units; and

WHEREAS: In the last year the prime rate has increased from 8.75% to 10.50% - a gain of 1.75% per year - and most other interest rates have increased substantially; and

WHEREAS: Most landlords have their cost of borrowing for capital improvement tied to an index several points over the prime rate; and

WHEREAS: It is the policy of the City of Cambridge to encourage, not penalize, landlords for undertaking capital improvements in the face of a deteriorating supply of rent-controlled buildings; and

WHEREAS: The City Council has previously approved an order drafted by Mayor Alfed E. Vellucci suggesting that the Rent Control Board allow landlords to recover their full costs of financing capital improvements and the Rent Control Board has never responded to this order; now therefore be it

ORDERED: That the City Manager should communicate to the Rent Control Board that it is the sense of the City Council that property owners, large and small, receive no less than the actual cost of capital improvements.

12/19/88 - CHARTER RIGHT EXERCISED BY COUNCILLOR DAVID SULLIVAN

1/9/89 - TABLED ON MOTION OF COUNCILLOR WALTER SULLIVAN

City of Cambridge

(Calendar Item No. 26)
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ORDERED: That the City Manager should communicate to the Rent Control Board that it is the sense of the City Council that property owners, large and small, receive no less than the actual cost of capital improvements.

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City of Cambridge

IN CITY COUNCIL

December 19, 1988

COUNCILLOR WALSH

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ORDERED: That the City Manager should communicate to the Rent Control Board that it is the sense of the City Council that property owners, large and small, receive no less than the actual cost of capital improvements.

CHARTER RIGHT BY COUNCILLOR DAVID SULLIVAN

Order # 11 5 Calendar Item 7 -875

Councillor Walsh re: sense of the City Council that property owners, large and small, receive no less than the actual cost of capital improvement.

12/28/89 Placed on file without prejudice See Order # 7 of 12/18/89

In City Council,

December 19, 1988

12/19/88 Charter right by Councillor David Sullivan