

Why Rent Control Should be Repealed

Dear Homeowner and fellow Montclarion,

Are you aware that the Montclair City Council passed a Rent Control ordinance on April 7th? The law, as written, will result in **higher taxes** and **lower property values for all Montclair residents, including single family homeowners**. The Council passed this law amid a global pandemic, without soliciting input from *any* Montclair homeowners.

We are fellow homeowners and residents of Montclair working with other like-minded people in our community to undo these unwarranted actions by the Council. Please consider the below petition.

To the Mayor and Council of Montclair:

For the reasons stated below we are opposed to this ordinance.

- **Universally** proven and historically validated studies have shown that rather than help those in need, Rent Control leads to:
 - o **Increased** taxes for ALL town property owners
 - o **Lower** property values for ALL property owners
 - o **Decreased** affordability for renters
 - o **Decreased** supply of housing for renters
- The Town Council is overriding TWO referendums in which Montclair Residents said **NO to rent control**.
- The Town Council did this secretly amidst a global pandemic, with **no input from Montclair homeowners**.
- The Ordinance transforms a community of inclusion into a community of division.
- Many people who do not need relief will be subsidized anyway.
- Rent Control will reduce incentive for rental property owners to maintain or improve properties.
 - o The result is deterioration of once beautiful properties and urban blight.
- Ever larger increases in property taxes will force many homeowners to leave Montclair.
- The Mayor and Council are meant to be the voice of all the people and the expression of our will collectively; not just one special interest group.
- There are better alternatives to rent control, without creating another inefficient and costly bureaucracy.

Sincerely, The Montclair Property Owners Association, P.O. Box 650, Montclair NJ 07042