

**From:** [REDACTED]  
**To:** [Landlord Tenant Protections](#)  
**Cc:** -- [City Clerk](#)  
**Subject:** Petaluma Rental Ordinance: please have this read aloud at the April 17 meeting I cannot attend  
**Date:** Sunday, April 16, 2023 1:50:13 AM  
**Attachments:** [Petaluma Rental Ordinance: please have this read aloud at the April 17 meeting I cannot attend](#)  
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**TO:**[cityclerk@cityofpetaluma.orglandlordtenantprotections@cityofpetaluma.org](mailto:cityclerk@cityofpetaluma.orglandlordtenantprotections@cityofpetaluma.org)

**RE:** The upcoming April 17, 2023 Petaluma City Council meeting on adopting the proposed:

**"Petaluma Residency Protections" Ordinance #2823 N.C.S. 6.60**

- - please have this letter read at the meeting. I can't as I am having medical issues - -

This proposed law would harm Petaluma. As a 25 year landlord in Petaluma, I and many other landlords will leave the thankless work of providing rentals in Petaluma, creating a further shortage of rentals in Petaluma. The ignorant statements in the draft of this law are obvious. "Wherein there is a shortage of affordable rental housing" and "the vacancy rate in Petaluma is 1.9%" and "to provide housing stability".

Stability? No more people will invest in creating rentals in Petaluma! This law will **reduce** the available rentals in Petaluma as landlords sell rental houses, and new rentals are not built as the population rises. Nationally, over the last 20 years, the majority of persons who become landlords quit within 2 years, losing money due to incurring sale costs. Why do they quit their long term investments so quickly? Because being a landlord is nothing like people imagine. They think all tenants will be just like when they were the tenant. Then they find out the reality is not always that at all.

Residential landlording was considered to be the safest investment business, so has always been the lowest return. Of course they go together. Guess what? Nationally, the average landlord is only able to keep 5% of the rent. Yep, that's all. Most people have no idea of that. See what it is like to have 95% of your rental's monthly expenses continue during Covid while even wealthy tenants did not have to pay their rent to avoid eviction?

Landlording is a low return investment, returning about 4% in Petaluma even if one has NO mortgage. These figures are available printed on all apartment sales presentations. However that 4% is the highest possible return (Cap Rate, meaning Capitalization rate of return on your investment). Instead most landlords are slowly paying off their mortgages over many years, so you get the average kept percentage of the rent paid of only 5%, for a 2% net return. That's why people buy stocks instead. I'm quoted in a book called First Time Landlord that Amazon hired 4 attorneys to put out. My comments are accurate. The City of Petaluma's ignorance is amazing. Even your annual Vacancy Survey has problems with it. Look at the average rents in 2019 and each year since, before you quote "Whereas Jan 2021 to Jan. 2022 the cost of rental housing in Petaluma rose 14.5 %". Why not specify apartments and houses separately? I don't think apartments went up at all.

With the new California limits that rents can be raised annually, now a landlord can no longer leave a long term great tenant with a very low rent, as it would take years to raise it to market, and it could not sell very well stuck with a very low rent. So you got old low rents raised, but not the average market prices in the apartment complexes in your Petaluma Vacancy Survey!

This anti-landlord law is so complicated any retired couple with Petaluma rentals should leave the business. Pay the tenant 2 /12 months rent to be able to enter to refinish damaged wood floors or repaint a damaged interior, plus also the 1 ½ months rent for California also? And the City can fine landlords also?

I saw the earlier writing for this law than said "any landlord would know within 6 months if a tenant was good". Obviously not written by anyone who had been a landlord long. How incredibly stupid and ignorant. No, after 2 years of good behavior, a tenant can change and become a drug addict, alcoholic, meth addict, Fentanyl addict, and so on. Yes, my personal experience.

The City has no knowledge of how hard it can be to be a landlord, so now will drive landlords out of Petaluma, especially if this was their retirement income plan. Now you've added that owning 2 or fewer units might be exempt? So owning a 3-plex or 4-plex still makes you an enemy of Petaluma for providing housing.

"Whereas the median rent in Petaluma was \$2527"? NO. It's about \$2100 for a 1 bedroom apartment (nationally they average 650 square feet), and \$2400 for a 2 bedroom apartment (nationally they average 850 square feet, so adjust for that). Are you including houses for rent? This is purposely deceptively unclear, and the rental house landlords will be leaving, so "average" rents will fall, even if apartment rents stay the same. Your rental rate numbers are to fool readers, by not stating what percentage are whole houses, not apartments, so not accounting for average square footages.

Then the claim is that Petaluma rent is the highest in Sonoma County. Duh! Of course! This isn't new as this intended deception infers, it has been so for 30 years! In Sonoma County, Petaluma is the closest to jobs in Marin and San Francisco. Average rents have always been higher in each city the closer one is to the Golden Gate Bridge, from Santa Rosa to Sausalito! Petaluma rent control won't change this one bit! It will just drive rents higher, as it causes a shortage of rentals! Where is common sense? Landlords leave!

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RE: The upcoming April 17, 2023 Petaluma City Council meeting on adopting proposed  
**"Petaluma Residency Protections" Ordinance #2823 N.C.S. 6.60**

**- Please have this letter read at the meeting. I can't as I am having medical issues: -Misspellings Corrected-**

This proposed law would harm Petaluma. As a 45 year landlord in Petaluma, I and many other landlords will leave the thankless work of providing rentals in Petaluma, creating a further shortage of Petaluma rentals. The ignorant statements in the draft of this law are obvious. "Wherein there is a shortage of affordable rental housing" and "the vacancy rate in Petaluma is 1.9%" and "to provide housing stability". Yes, let's blame landlords for a shortage of rentals, like blaming bakeries for baking cookies during a shortage! This was obviously written by people that don't supply rental housing.

Stability? No more people will invest in creating rentals in Petaluma! **This law will reduce the available rentals in Petaluma** as landlords sell rental houses, and new apartments are not built as the population rises, even if temporarily "exempt". Nationally over the last 20 years the majority of persons who become landlords quit within 2 years, losing money due to incurring sale costs. Why do they quit their long term investments so quickly? Because being a landlord is not like people imagine. New owners think all tenants will be just like they were as a tenant. Then they find out reality is not always that at all. Doesn't Petaluma even understand the obvious that no landlord wants to get rid of a good tenant?

Residential landlording was considered to be the safest investment, so always had the lowest return. Of course they go together. Guess what? Nationally, the average landlord is only able to keep 5% of the rent. Yep, that's all. Most people have no idea of that. So 95% of most rents monthly expense continued during Covid, while even wealthy tenants did not have to pay their rent for years to avoid eviction. It is not a safe investment anymore. This proposal makes it even worse.

Landlording is a low return investment, returning about 4% in Petaluma even if one has NO mortgage. These figures are available printed on all apartment sales presentations (Cap Rate, the capitalization rate of return on your investment). However that 4% is the highest possible return. Instead most landlords are making mortgage payments over many years, so you get the average kept percentage of the rent paid is only 5%, for a 2% net return. That's why people buy stocks instead. I'm quoted in a book called First Time Landlord that Amazon hired 4 attorneys to put out. My comments are accurate. The City of Petaluma's ignorance is amazing. Even your annual Vacancy Survey has problems with it. Look at the average rents in 2019 and each year since, before you quote "Whereas Jan 2021 to Jan. 2022 the cost of rental housing in Petaluma rose 14.5 %". Why not specify apartments and houses separately? I don't think apartments went up at all. I read the ads regularly. "First month's rent free on a 1 year lease" cuts that rent by 8%, right? Remember math?

With the new California limits on annual rent raises, now a landlord can no longer leave a long term great tenant with a very low rent, as it would take years to raise it to market, and it could not sell very well stuck with a very low rent. So this got old low rents raised, but not the average market rents in the apartment complexes in your Petaluma Vacancy Survey!

This anti-landlord law is so complicated any retired couple with Petaluma rentals should leave the business. Here pay the tenant 2 ½ months rent to be able to enter to refinish tenant damaged wood floors or repaint a damaged interior, plus also the 1 ½ months rent to California also = 4 months rent fine to maintain a unit. So this will reduce maintenance. Plus under this proposed law the City can fine landlords also? Good bye to ADU's the city is instead to encourage being built!

I saw the earlier writing for this law said "any landlord would know within 6 months if a tenant was good". Obviously not written by anyone who had been a landlord long. How incredibly stupid and ignorant. No, after 2 years of good behavior, a tenant can change and become a drug addict, alcoholic, meth addict, fentanyl addict, and so on. Yes, my personal experience. You also are protecting tenants who become gang members that I've seen is frightening to female neighbors.

The City has no knowledge of how hard it can be to be a landlord, so now will drive landlords out of Petaluma, especially if this was their retirement income plan. Now you've added that owning 2 or fewer units might be exempt? So owning a 3-plex or 4-plex still makes you an enemy of Petaluma for providing housing. Landlords don't invest in cities hostile to them.

"Whereas the median rent in Petaluma was \$2527"? **NO**. It's about \$2150 for a 1 bedroom apartment (nationally they average 650 square feet), and \$2450 for a 2 bedroom apartment (nationally they average 850 square feet, so adjust for that). Are you including houses for rent? This is purposely deceptively unclear, plus rental house landlords will be leaving, so "average" rents will fall, even if apartment rents stay the same. Your rental rate numbers are to fool readers, by not stating what percentage are whole houses, not apartments, with NO accounting for average square footages.

Then the claim is that Petaluma rent is the highest in Sonoma County. Duh! Of course! This isn't new as this intended deception infers. It has been so for 30 years! In Sonoma County, Petaluma is the closest to jobs in Marin and San Francisco. Average rents have always been higher in each city the closer it is to the Golden Gate Bridge, from Santa Rosa to Sausalito! Petaluma rent control won't change this one bit! It will just drive rents higher, by causing a further shortage of rentals! Where is common sense? **Burdensome laws like this will make many landlords leave Petaluma.**