

Dear Larkspur City Council,

The timing of this resolution is interesting. All five of you appear to be homeowners. Within three days your second installment of property taxes are due and you probably have made your monthly mortgage payment, the two biggest costs to owning your home.

By law the maximum your property tax can increase is 2% per year. If you have a standard fixed rate 30 year mortgage you know your payment will not increase for the life of your loan. You are paying the same amount as your first payment, and will pay the same for the life of your loan.

My Great grandparents worked until the days they died. They had to, home loans in their day were three to five years, interest only, and could be called by the bank if the bank had a liquidity problem (a common occurrence before 1930). Because of programs created by the government after the Great Depression, 30 year mortgages and Social Security became law.

My Grandparents were able to own a home and retire at the age of 65.

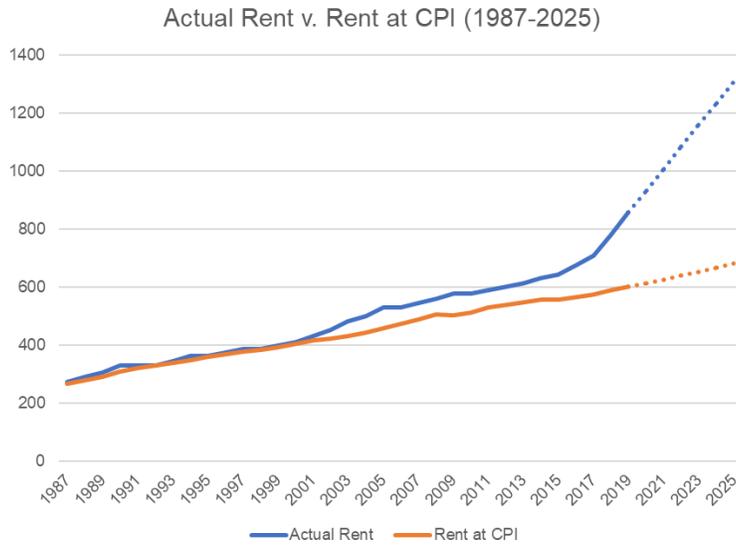
My parents were able to own a home in Corte Madera, but their retirement at 65 was threatened by the dramatic year by year rise in state property taxes. Fortunately for them, Proposition 13 limited increases to 2% per year, allowing them to retire on Social Security and stay in their home. When they later needed assistance, the equity they had built paid for their care at the Aldersley Retirement Community in San Rafael.

Just as you have benefitted from government protections and programs, we are asking you to protect us, people who would qualify under current rent stabilization programs for mobile home owners in all other Marin County cities.

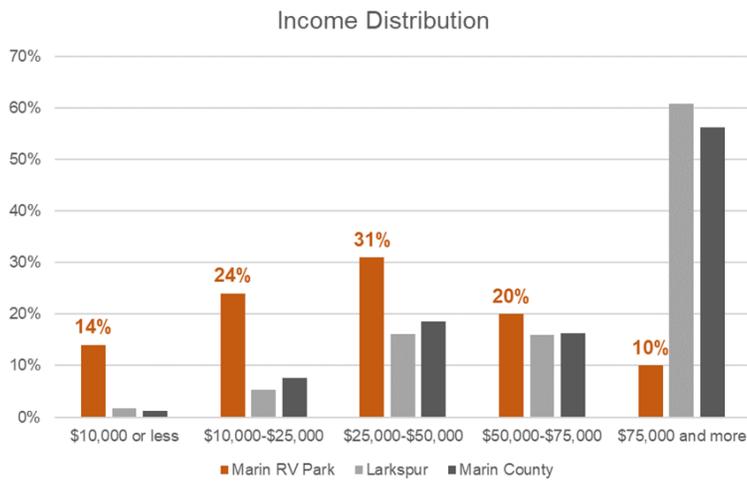
Only one council member has actively participated in meeting with the tenants committee. He has exclusively focused on a park owners program that was specifically created to thwart rent stabilization. The MHET program is not enforceable by law and its terms can be changed at the sole discretion of the owner and can be terminated at any time.

While the proclamation honoring Fair Housing is nice gesture on your part, action would be far more meaningful. Please join the other cities in Marin County in promoting fair housing by passing rent stabilization for mobile home owners. As the attached chart shows, at the current rate of rent increases our homes will soon be unaffordable.

Kevin Carroll



Actual Rent—Based on rent paid and rent increases by Marin Park, LLC in new five year lease.
 Rent at CPI—Base on Federal Reserve Bank National Consumer Price Index



Charts prepared by:
 Aline Tanielian, Assistant Planner, Housing and Federal Grants Division
 County of Marin Community Development Agency