speculators

RESOLUTION NO. 3/0-07

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WHEREAS, the Ellis Act, Gov. Code § 7060, et seq., provides, with limited exceptions that no public entity shall, by statute, ordinance, or regulation, or by administrative action compel the owner of any residential real property to offer, or to continue to offer, accommodations in the property for rent or lease; and,

[Resolution supporting SB 464 to discourage abuse of the Ellis Act by real estate speculators.]

Resolution supporting SB 464 to discourage abuse of the Ellis Act by real estate

WHEREAS, the Ellis Act was intended to allow landlords to exit the rental business under specified conditions, not to provide grounds for real estate speculators to acquire buildings to purge them of tenants; and,

WHEREAS, the Ellis Act has been abused by real estate speculators who purchase rental property and invoke the Ellis Act soon thereafter to evict all tenants; and,

WHEREAS, the speculator abuse of the Ellis Act has displaced, and continues to displace, many long-term senior and disabled tenants in San Francisco; and,

WHEREAS, State Senator Sheila Kuehl has introduced SB 464 to amend the Ellis Act to discourage abuse of the Ellis Act by providing that only landlords who have owned the property for at least five years would be entitled to invoke the Ellis Act; now, therefore, be it

RESOLVED, that the Board of Supervisors of the City and County of San Francisco supports SB 464 and respectfully urges all Bay Area legislators to support SB 464 to discourage abuse of the Ellis Act by real estate speculators.



## City and County of San Francisco Tails

City Hall 1 Dr. Carlton B. Goodlett Place San Francisco, CA 94102-4689

## Resolution

File Number:

070474

Date Passed:

Resolution supporting SB 464 to discourage abuse of the Ellis Act by real estate speculators.

April 17, 2007 Board of Supervisors — REFERRED: Land Use and Economic Development

Committee

June 5, 2007 Board of Supervisors — ADOPTED

Ayes: 8 - Ammiano, Daly, Dufty, Maxwell, McGoldrick, Mirkarimi, Peskin,

Sandoval

Noes: 3 - Alioto-Pier, Elsbernd, Jew

File No. 070474

I hereby certify that the foregoing Resolution was ADOPTED on June 5, 2007 by the Board of Supervisors of the City and County of San Francisco.

Kay Gulbengay

Interim Clerk of the Hoard

JUN 1 5 2007

Date Approved

Mayor Gavin Newsom

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