

I am writing you today as a member of the Bay Area Apartment Association (BAAA), which represents more than 185,000 apartment homes in the Greater Tampa Bay Area. BAAA and its members respectfully request that the City Council withdraw the Source of Income provision within the Tenant Bill of Rights Ordinance and allow for further dialogue regarding the Housing Choice Voucher (HCV) Program.

The apartment industry strongly supports the HCV program, which is a voluntary federal program. Unfortunately, at this time the HCV program is riddled with additional bureaucratic and regulatory requirements that create operational hurdles for property owners. Examples include, but are not limited to:

- Additional and ongoing inspection requirements.
- Multiple delays during the leasing process that cost property owners time, resources, and money.
- A three-way lease between the housing provider, the resident, and the public housing authority, which complicates the overall process.
- Increased financial liability for property owners.
- Additional and complicated paperwork to accompany the traditional lease.
- Complications with the rent payment process that create additional operational costs and challenges for property owners.

As a result of the operational challenges above, apartment operators often must make significant changes to their business infrastructure in order to participate in the HCV program, which can include hiring specialized staff and conducting extensive employee training. These requirements in addition to the challenges listed above result in cost increases for the property owner, which are estimated to be around \$1,353.18 per lease agreement.

If property owners are mandated to participate in the HCV program even though they may lack the business infrastructure needed to comply with the program requirements, business owners will be disincentivized to develop and operate rental housing within the city. At a time when the demand for rental housing is on the rise, we should be looking for ways to encourage, rather than discourage, rental housing development in St. Petersburg.

Again, we fully understand that certain aspects of the HCV program can only be changed at the federal level. However, we strongly believe there are opportunities at the local level to encourage voluntary use of the program. To that end, we request the Source of Income provision be removed to allow for stakeholders to provide constructive feedback and work collaboratively with you toward the goal of improving participation in the HCV program at the local level.

Thank you for your service to our community and your thoughtful consideration. If you have any questions regarding BAA's concerns, please contact BAAA's government affairs director, Eric Garduño, by email at gad@baaahq.org or by phone at 202- 459-8940.