

Offered by Councilor Tito Jackson



CITY OF BOSTON IN CITY COUNCIL

ORDER FOR A HEARING TO DISCUSS DISPLACEMENT, COMMUNITY STABILITY, AND NEIGHBORHOOD PRESERVATION

- WHEREAS:** The foreclosure crisis and the surge of residential housing conversion by corporate landlords backed by investors are causing displacement and community instability; and
- WHEREAS:** Corporate landlords and investors have a great interest in making tremendous profit from buying bank-owned housing stock and being absentee owners; and
- WHEREAS:** In effect, these absentee owners—such as City Realty - who are disconnected from the community, force neighboring long-term homeowners out of their homes, raise rent prices to unreasonable amounts, and ignore their duty to repair uninhabitable conditions; and
- WHEREAS:** More than half of Boston residents who are able to obtain housing are rent-burdened, paying more than 30% of their household gross income on housing and, thus, sacrificing healthcare, healthy food, and transportation to make ends meet; and
- WHEREAS:** For those residents who are unable to afford housing, they become part of the thousands of homeless people seeking one of a limited number of subsidized housing units, beds in homeless shelters, and space on the streets of Boston; and
- WHEREAS:** Both the middle class and the most vulnerable Boston residents, particularly the elderly, disabled, and low-income families, suffer from being unable to afford the high housing cost; and
- WHEREAS:** The increased demand for subsidized housing, homeless shelters, and no-fault eviction court proceedings due to rent increases and foreclosures shift the large-scale cost from the private sector to the public sector; and
- WHEREAS:** It is imperative that the Boston City Council continue to develop healthy communities and preserve the populations and cultures of neighborhoods against forced displacement; and, *NOW,*

THEREFORE BE IT ORDERED,

That the appropriate committee of the Boston City Council hold a hearing to discuss the effect of the role of corporate landlords and investors in the City's housing stock and community instability and examine the current regulations with the focus of preserving and developing housing for healthy communities and neighborhoods; and

BE IT ORDERED,

That the appropriate committee of the Boston City Council invite Boston Redevelopment Authority, Department of Neighborhood Development, tenant associations, and all interested parties, including Boston residents who are tenants, homeowners, and former homeowners who lost their homes in foreclosure, to testify.