
From: Edward Fuller <EdFuller@cox.net>
Sent: Tuesday, June 28, 2022 5:03 PM
To: City Clerk Group
Subject: Goleta Housing Element Policy 1.5

Dear Mayor and Council Members,

I encourage you to take this opportunity to remove obstacles to the conversion of apartments to condominiums. There are manifold benefits for allowing conversions:

1. Increases opportunities for home ownership at the lowest price points on the south coast.
2. No resale controls are required for non “inclusionary” units as they will ALWAYS be the lowest price points.
3. Provides opportunities for renters to become owners.
4. Since most condominium projects are only 50-75% owner occupied there are still many rental opportunities even in converted projects.
5. For the units that become rental units they are owned by diverse investors, creating more competition in the rental market, hence lower rental rates for the whole market.

These many benefits can not be attained with the current H1.5 policy as there may never be 3 years of an average 5% or greater vacancy rate. You need to eliminate this requirement. You should also make it clear that non-inclusionary units will NOT have resale controls. Let’s let those who sacrifice to obtain home ownership benefit from it.

Very best,

Ed Fuller
Past City of Goleta Planning Commissioner