

October 28th, 2010

To Whom It May Concern:

We are writing in opposition to the proposed changes to 32.12(8) and 32.12(9) of Madison General Ordinances. In this letter we will outline what we see as the “pros” and “cons” to both the renters and the landlords caused by changing the current date the landlord may enter into a new lease for the premises from $\frac{1}{4}$ of the lease term has passed to 50% or even 40% will potentially create.

Stated below are some potential “Pros” for the future renters should the current ordinance get altered as proposed. We feel the **potential negative effects far outweigh the potential positive effects** of amending the ordinance.

Avoiding Increased Roommate-Related Issues After Move In – Potential roommate issues might be avoided if the renters have more time to consider their future housing needs. By changing the current ordinance, this would allow 56 more days for renters to seek out better suited roommates. While this extra time will allow for additional discussions on where to live and who to live with, this still will not curb roommates disagreements that arise due to differing lifestyle discovered only when roommates actually begin to live with each other, issues that are not noticeable in an proposed additional 56 days.

More Certain Program Acceptance – Many student renters do not find out their acceptance into area schools until early spring. The change could be a benefit but is unlikely as our experience tells us most programs do not send acceptance letters until March or later, thus extending the date will not help these students.

More Market Research Ahead of Time – The extra time would allow renters to do more research on apartments available in the area. Unfortunately, they would not be able to actually view these apartments until February 15th under the new ordinance. While there would be more time allowed for online shopping, pushing the date back for leasing will in reality create more stress for the renter.

Below are our views of the “Cons” on the renters for pushing the showing season back for Madison rentals.

Restricting Leasing Timeline Creates More of a Rush – Allowing less time to “shop around” for apartments will lead to many more rushed leasing decisions by the renter. Lessening the leasing season will increase the number of potential renters viewing each specific apartment on a daily basis by at least 200% of prior year’s showings. This will result in more abrupt decisions to rent as the time frame from viewing apartment in order to make decisions will be cut in half due to the competition of other renters. We feel

these snap decisions will create even more roommate issues than if we leave the showing date as-is.

More Sight-Unseen Rentals – The shorter leasing season will cause renters to sign leases without actually viewing the apartments. The competition of other renters will create a rush to get the apartment the renter wants – even if that means signing a lease without viewing actual apartments. The time frame and schedule for showings will also not allow us to accommodate every potential renter as quickly as they would like to view apartments, causing them to wait and watch their apartment be leased out from under them as they wait.

Group Showings are unprofessional and Non-Personal – As a company we do not believe in group showings, showing several competing prospects the same apartment at the same time. We do not feel group showings are fair to any of the interested parties. Shortening the rental season could increase the number of group showings that landlords will be forced to do in order to accommodate the demand during the shorter time frame. This will only increase the rental frenzy and put more pressure on renters to make rash decisions.

More Apartments “Rented out from under” Existing Residents – The urgency for renters to select and lease their future apartment homes will be increased at minimum 200% from past years. This will increase the number of apartment leased immediately upon opening day of the leasing season, not giving current residents the opportunity to make a real decision about their future needs, and forcing them to move out of their apartment at the end of the current term.

While the above positions clearly show the positive and negative effects on the renters, the items below will most definitely directly impact landlords in Madison.

Lay offs – We will not employ as many full time individuals. We would be forced to hire short time, seasonal employees to fulfill the increased showing needs that will result in this amendment. This will clearly hurt the economy of Madison, as it is doubtful this change would only merely affect the business structure of Goldleaf Development, but many other rental companies will feel. There are many management companies in the downtown area that operate with a similar outline such as Goldleaf.

Seasonal employees not as committed – We are very proud of our professional image we maintain even in the midst of “campus” rentals. We truly care of about well-being of all of the residents, as well as the care and maintenance of our properties. Our full time staff requirements allow us to employ and retain committed employees that share common interests of the above. If the majority of our staff was seasonal help, it would jeopardize this commitment.

Less efficient due to triple work load – As stated above, we are committed to ensuring our residents’ needs are being met. With the shortened leasing season, the work load

would double or possibly triple, making it harder to focus on resident relations to the extent upon which our company does.

While the above comments can only capture part of the picture, please understand **we strongly oppose the proposed amendment** to MGO 32.12(8) and 32.12(9). However, if the Common Council does pass the proposed amendment, we urge you change the effective date to the 2011-2012 rental season. Our company already has an extensive waiting list, is fielding phone calls, responding to dozens of emails every day, and is getting walk-in requests for showings. We are placing appropriate advertising as the current leasing season starts in mere weeks. We are hopeful that we are given time to make the above changes to our business structure, as those two weeks will clearly put undue strain on our business.

Respectfully,

Goldleaf Development