

From: [Colin Gulling](#)
To: [*CI-StPaul Contact-Council](#); [CouncilHearing \(CI-StPaul\)](#)
Subject: Re: Statement for 8/21 Council Meeting - 1184 Seminary Avenue
Date: Wednesday, August 21, 2024 11:00:02 AM
Attachments: [Rent Valuation is over \\$2000.png](#)

Rent valuation as shown on zillow is over \$2000 and I am only requesting a raise to \$1950.

On Wed, Aug 21, 2024 at 10:56 AM Colin Gulling <colin.gulling@gmail.com> wrote:
Attached is my written statement for 1184 Seminary Avenue.

--

Colin Gulling
Phone: 651-245-5069

--

Colin Gulling
Phone: 651-245-5069

I was a renter myself for nearly twenty years in Minnesota until I scraped together enough money to buy a home a few years ago. When I got a new job and had to leave Minnesota for Chicago (Summer of 2023), I had to do so very quickly. So quickly, that I paid a company called "Renter's Warehouse" to source quality tenants and advise me on the rental process. Renter's Warehouse did not make me aware of this law and advised me to advertise the rent under-value in order to find tenants quickly. I was told I would be able to raise the rent closer to market-value after the initial lease was up. I knew I would be losing money every month on the property, but I needed to rent quickly. I found out myself about this law only a few months later.

A few months ago, I leveled with my tenants about the situation that I planned to raise their rent from what they were paying (at \$1812.95) to \$1950 and explained that I was losing money on the property. They agreed and signed a lease to this affect.

After working for months through the numbers driven bureaucratic process, I was led to believe that my 8.50% request would be honored and it was only a matter of formality to wait until a full twelve months of rent was in the books. After five emotionally draining months of battling with the bureaucracy of local government, I am told that I am only able to raise my rent by 6.15% (this after being led to believe I would attain the 8.5% I was requesting until a math error by a city worker derailed this in a follow up hearing, when it was already too late to submit expenses I had left out thinking that their math was correct).

I believe in the spirit of this law as I see it to protect tenants from arbitrary rent increases from profit mongering landlord groups. I am not a large rental group with high powered attorneys or accountants. I am a guy that is losing money every month based on bad advice and now my property taxes have gone up about 10% and my home insurance has gone up about 30%, I am told I can only increase my rent 6.15% when I wish to raise it 8.50%.

It may be easy for you to look at this and say, "oh it's not that much, what's an extra \$50 for a landlord". But for me, that represents thousands of dollars over the course of a few years. Thousands of dollars that I would be saving over time to repair something major on the home or provide updates to benefit the tenants. The truth is, as I have stated from the beginning, if I continue to lose money on the house I will need to sell anyway.

I respectfully request the option to raise my rent to a still under valued rate of \$1950/month which represents an 8.5% increase.



Edit Save Share More

4 bd | 1 ba | 1,208 sqft

1184 Seminary Ave, Saint Paul, MN 55104

Off market

Zestimate®: \$284,000 Rent Zestimate®: \$2,028

Est. refi payment: \$1,739/mo Refinance your loan

Home value Owner tools Home details Neighborhood details

Get a cash offer in 3 minutes

Find out how much your home could sell for in as little as 3 minutes with a no-obligation cash offer.

Estimated market value

\$284,000

What is this number?

Unlock your offer