

To Whom it May Concern:

I am a home owner of a property near the University of St. Thomas and I would like to speak up about the proposed ordinances for student housing in the area. In 2008 my brother and I used our slim savings to invest in a property that had been vacant and neglected for nearly two years. When we bought the home, neighbors thanked us for improving the neighborhood and bringing the lights back on. In the last four years, with the struggling housing market, our home and the homes around it have dropped significantly in value. In the last three years, two homes have foreclosed and many have been put up for sale, only to rot. The value of the homes on our block continues to decrease and being able to rent to students in this competitive rental market is what keeps our home and neighborhood alive.

It is crucial to the survival of our neighborhood to be able to rent to students. If for any reason my neighbors and I lost the ability to rent our homes out, more foreclosures would follow. I know that without the rent I collect from my property I would not be able to afford my home, which is already under water. I am asking that council members please protect private property rights and the right to rent my home.

I feel strongly that there should be a better way to deal with student behavior in the neighborhood. Let's face it though, college students are going to drink, they are going to stay out late, and they are going to make noise. Through better education and coordination between the university, the students, the landlords and neighbors, things can be improved. I hope we can all work together to save the value of our neighborhood, preserve private property rights, and keep our neighborhood one of the best in St. Paul.

Sincerely,

BWV
(Brok Vandersteen)