

RENTAL HOUSING COMMITTEE  
RESOLUTION NO. RHC - \_\_  
SERIES 2018

A RESOLUTION OF THE RENTAL HOUSING COMMITTEE OF MOUNTAIN VIEW  
REGARDING A BANKED ANNUAL GENERAL ADJUSTMENT FOR 2016

WHEREAS, the Community Stabilization and Fair Rent Act (CSFRA) Charter Amendment section 1706(b) limits rent increases to those imposed pursuant to Section 1707 (Annual General Adjustment) and Section 1710(a) (Petition for Upward Adjustment—Fair Rate of Return); and

WHEREAS, CSFRA section 1707(a) authorizes an Annual General Adjustment equal to one hundred percent (100%) of the percentage increase in the Consumer Price Index - All Urban Consumers for the San Francisco Bay Area (the "CPI"); and

WHEREAS, Rental Housing Committee Resolution 2017-2 identified the Annual General Adjustment as the percentage increase in the CPI from February 2016 through February 2017; and

WHEREAS, the CPI in February 2015 was 254.910 and the CPI in February 2016 262.600, which reflects a change of 3.0 percent change in the CPI; and

WHEREAS, 318 days elapsed between October 19, 2015, which date is the reference point for the Base Rent under CSFRA section 1702(b), and September 1, 2016; and

WHEREAS,  $318/365^{\text{ths}}$  of the percentage change in the CPI between February 2015 and February 2016 equals 2.6 percent;

NOW, THEREFORE, BE IT RESOLVED by the Rental Housing Committee that an Annual General Adjustment of 2.6 percent shall be deemed banked in accordance with CSFRA section 1707(d) for landlords to the extent and applicable only to Covered Rental Units that (a) were legally owned by the Landlord as of October 19, 2015 and continued to be owned by the Landlord until the banked increase is imposed, and (b) were continuously occupied by the same Tenant household since October 19, 2015 until the banked increase is imposed, and (c) **[were or were not]** subject to a rent increase prior to December 23, 2016, which rent increase was rolled back pursuant to the enactment of the CSFRA.

BE IT FURTHER RESOLVED, by the Rental Housing Committee that the banked Annual General Adjustment authorized by this Resolution may be implemented only upon those Covered Rental Units for which the banked Annual General Adjustments is authorized and only in accordance with the banking regulations enacted pursuant to CSFRA section 1707(d).

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The foregoing Resolution was regularly introduced and adopted at a Regular Meeting of the Rental Housing Committee of the City of Mountain View, duly held on the 23rd day of April 2018, by the following vote:

AYES:

NOES:

ABSENT:

ATTEST:

APPROVED:

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ANKY VAN DEURSEN  
ASSOCIATE PLANNER

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VANESSA OLDENKAMP HONEY  
CHAIR

I do hereby certify that the foregoing resolution was passed and adopted by the Rental Housing Committee of the City of Mountain View, duly held on the 23rd day of April 2018, by the foregoing vote.

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Associate Planner  
City of Mountain View