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Referendum Ordinance is Awful Legislation

The proposed ordinance is incredibly poorly conceived and drafted, clearly an unsophisticated law that is unworkable and inconsistent with its own motivations.

With an eviction moratorium and other emergency measures related to COVID-19 currently in place, no one should be making any long-term housing policy issues as they are not currently needed, and due to COVID-19, the current economic state of the housing market, it is unlikely that there will be rent pressures for some time. This is exactly the wrong time to consider an ordinance like this. Plus, the referendum platform denies a place for dialogue with elected officials and other stakeholder, which is bad public policy.

It fails to address the differences

Improperly Denies Exemptions Under State Law. New construction developers who did not file exemptions from rent control, guaranteed under state law, have no ability to secure their exempt status, as there was no rent control when they built their buildings.

Fails to provide any help for tenants in Need

Rent Controls Forces Out Low-Income Earners. That rent control is consumer protection legislation, not a source of affordable housing. Rent control is proven to shut out people in need of subsidies and instead deliver benefits to higher earning households.

Fails to provide any affordable housing

Unintended Consequences that Reduce Affordable Housing Supply. Even though condo units are covered under the proposed Ordinance, it still encourages conversion to condominium and new construction of condominiums, effectively reducing the supply for affordable rentals.

Only New, High-Income Residents Will Benefit

The beneficiaries of this law will be new residents to Asbury Park who will gain the benefit of a discounted rent despite the fact that landlords will not select tenants who are truly in need of a discount, because those tenants will not qualify to the income standards for the housing.



Will decimate property values and the City's primary source of Revenue

More regulation will discourage investment in Asbury Park. As development moves out of Asbury Park, visitors will spend their tourism dollars elsewhere. Homeowners and small property owners will see the value of their properties devalued as less money flows into the City.

The value of your home will drop and your taxes will skyrocket

The transfer of the tax burden to Single-Family Homeowners. Study after study has demonstrated that the proven effect of rent control laws is to transfer property tax burdens from multi-family to single-family homeowners.

