

RESOLUTION NO. 2525
2012 VOLUNTARY RENT GUIDELINES RESOLUTION
CITY OF ALEXANDRIA, VIRGINIA

WHEREAS, more than half of the dwelling units in the City of Alexandria are renter-occupied; and

WHEREAS, the Alexandria City Council has continually expressed its concern for the well-being of the City's tenants and landlords through proposed charter changes, legislation, and establishment of the Landlord-Tenant Relations Board; and

WHEREAS, the Alexandria Landlord-Tenant Relations Board has previously expressed its concern to the City Council regarding excessive rent increases;

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Alexandria, Virginia calls upon the Alexandria Landlord-Tenant Relations Board to monitor and investigate complaints of rent increases in excess of the following guidelines and to conduct a review of the guidelines every six months and forward recommendations to Council at a minimum of every 12 months:

- If the tenants pay all utilities, not more than five percent cumulatively per year;
- If all utilities are included in the rental amount, not more than seven percent cumulatively per year;

PROVIDED, however, that Board investigators will recognize and take into account any unusual costs, capital improvements and major repairs to the property (which should be substantiated by the owner), and extraordinary increases (more than 50%) in assessments;

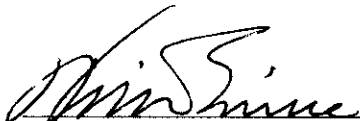
PROVIDED, further, that the landlord may apportion increased real estate taxes in an equitable manner;

PROVIDED, further, that when a landlord converts utilities to a sub-metered or individually metered system, the amounts of monthly rents, plus annualized utility costs, shall remain within these guidelines.

BE IT FURTHER RESOLVED that the Landlord-Tenant Relations Board will report to City Council on the adequacy of the above guidelines in 2013.

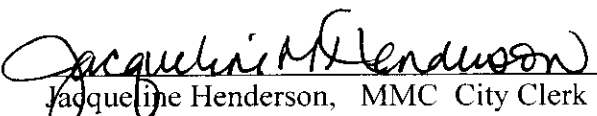
IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the City of Alexandria to be affixed this 9th day of October, 2012.

Adopted: October 9, 2012



WILLIAM D. EULLE MAYOR

ATTEST:



Jacqueline Henderson, MMC City Clerk

**Rental Market Data Summary
2012 Voluntary Rent Increase Guidelines**

Office of Housing Annual Apartment Survey

Survey Date	Avg. Vacancy	Avg. 2BR	Increase from prior year	City-Wide Avg	Inc/Dec from prior year	Voluntary Guideline %
1/2002	3.9	\$1276	8.5%	\$1155	13.3%	5%/9%
1/2003	4.9	\$1327	4.0%	\$1178	2.0%	5%/7%
1/2004	5.2	\$1357	2.2%	\$1188	1.0%	5%/7%
1/2005	4.4	\$1414	4.2%	\$1239	4.3%	5%/7%
1/2006	3.7	\$1454	2.8%	\$1240	.01%	7%/9.5%
1/2007	2.9	\$1519	4.4%	\$1311	5.7%	5.5%/7.5%
1/2008	5.2	\$1604	5.5%	\$1366	4.2%	5.5%/7.5%
1/2009	4.4	\$1700	5.9%	\$1430	4.7%	5.5%/7.5%
1/2010	4.1	\$1624	(4.7%)	\$1395	(2.4%)	5%/7%
1/2011	3.9	\$1765	8.7%	\$1516	8.7%	5.5%/7.5%
1/2012	3.2	\$1776	.06%	\$1551	2.3%	5%/7% (proposed)

Delta Associates

Submarket	Stabilized vacancy rate 4Q		Avg Rent Increase 4Q		Avg Effective Rent 4Q	
	2010	2011	2010	2011	2010	2011
Alexandria/Springfield Garden Class A	3.2%	5.5%	9.4%	3.6%	\$1,774	\$1,849
Alexandria High-rise Class A	5.1%	5.6%	7.7%	-0.1%	\$1,901	\$1,877
Old Town Alexandria Garden Class B	0.4%	0.8%	7.8%	-0.2%	\$1,297	\$1,300
West Alexandria Garden Class B	1.6%	2.9%	11.1%	1.0%	\$1,482	\$1,496
West Alexandria High-rise Class B	2.2%	1.8%	12.7%	1.5%	\$1,461	\$1,482