



California's Proposition 10 Will Fail With 99% Certainty

The Proposed Local Rent Control Initiative Gives Added Protections to Future Renters

LOS ANGELES, CA, UNITED STATES, November 6, 2018 /EINPresswire.com/ -- California [Proposition 10](#), or the Local Rent Control Initiative, has been doing poorly in the polls. A recent poll by the Public Policy Institute of California reveals that 60 percent of likely voters plan to vote No on Prop 10, while only 25 percent plan to vote Yes. According to Jay Johnson, former Santa Monica Rent Board Commissioner, no California proposition has passed with such low levels of support in polling so close to election date. As a result, he is no less than "99 percent sure" that Prop 10 will fail.



This will save landlords from losing up to a third of the value of their buildings. Landlords will be drinking a lot of champagne tonight."

Attorney Seppi Esfandi

This is not very surprising given the widespread opposition to Prop 10. As expected, landlords are unified in

opposition, but some more surprising opponents might be Gavin Newsom, the California state legislature, the NAACP, and building trades unions. Rent control is near-universally looked down upon by economists, who believe the measure reduces housing supply, making it harder for tenants to find a place to live. In addition, the decrease in building values as a result of lower rents would negatively impact city revenue from property taxes, which would have a large impact in cities such as Santa Monica where a large portion of property tax payers are landlords. Seppi Esfandi of the [Esfandi Law Group](#) believes landlords will be popping champagne bottles tonight: "This will save landlords from losing up to a third of the value of their buildings. Landlords will be drinking a lot of champagne tonight."

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