

From: NANCY PARTLOW <nanpartlow@comcast.net>

Sent: Tuesday, September 20, 2022 11:43 AM

To: Council <Council@ci.tumwater.wa.us>

Subject: Turning Olympia (and Tumwater) into an asset class for investors - Works in Progress

Dear Mayor and Council Members,

This is an excellent article that I hope you keep forefront of mind when making housing policy for Tumwater's citizens moving forward. Especially since Tumwater is doing the same thing as Olympia is:

<https://olywip.org/turning-olympia-into-an-asset-class-for-investors/>

Last spring, the mobile home park where I own my home was purchased by an investor corporation that owns many other properties nationwide. We will soon be getting a large rent increase.

I read the recent Olympian article about the 1,000 apartments that are to be built south of Israel Road. Many other apartments are already being built or proposed throughout the Littlerock Road neighborhood. I believe that all of them are getting a big multi-year tax deferral from the city. This, while our roads and schools become more and more crowded and store parking lots are full to overflowing.

We may bemoan the climate crisis exacerbated by the massive deforestation of the South American rainforest. Yet acre for acre I think here in Tumwater we're just as destructive of forest ecosystems to create investor-asset development.

I request that this email is shared with members of the Planning Commission.

Thank you.

Nancy Partlow