

ARGUMENT AGAINST MEASURE P

Ballot Statement in Opposition to Measure P.

City Hall wants to place the entire burden of their recent budget deficit on the backs of the buyers and sellers of Alameda property. They are proposing to raise the transfer tax (the tax imposed when a property is purchased) from \$5.40 per \$1,000 in value to \$12.00 per \$1,000 in value; an increase of over 122%! If this measure passes, it will place Alameda's transfer tax as the fourth most expensive out of California's 480 cities. On the sale of a \$600,000 home, this would increase the tax from \$3,420 to \$7,200.

In the ten years from fiscal year 1994/1995 to fiscal year 2004/2005 the annual transfer tax receipts by City Hall increased from \$930,000 to \$4,330,837 according to the State Controller. At the same time, assessed values in Alameda (the amount upon which property taxes are based) increased from \$3.8 Billion to \$6.5 Billion. Yet now, as property owners struggle, the city wants to more than double its tax. Why? Because City Hall did not save any money for a rainy day and they want property buyers and sellers to pay for it. This is an unfair tax and it is bad for Alameda. It is taxation without gain because it is imposed even if there is no profit. It is imposed even if there is no equity. It decreases affordability of homes in our city. It is a tax that is regressive in nature.

City Hall will argue that they need the tax to maintain police and fire protection. Isn't that the same argument each city gives when they want more of your money? Don't be fooled by revenue hungry City Hall. This is bad for Alameda and it is bad for you. Vote no on P.

s/C. Richard Bartalini

Superior Court Judge, Retired

s/Bruce Edwards

Alameda P.D. Captain (Retired)

s/Dianne Richmond

Homeowner and President Alameda Association of Realtors

s/Troy Staten

Homeowner and Realtor

s/Deidra Ostrofsky-Williams

Homeowner

REBUTTAL TO ARGUMENT AGAINST MEASURE P

The City has managed its resources well and has acted aggressively to save your tax dollars in an environment in which Alameda, since the early 90's, has suffered a cumulative loss of tax dollars to the State of over \$50,000,000.

The City made severe cuts in the 2007 and 2008 budgets. More cuts, such as shutting down a fire truck, reducing police services, additional cuts in library and park programs and deferring necessary Public Works projects loom given the likelihood of more take aways once the State budget is approved and more revenue losses as the economy continues to falter.

In spite of this, Alameda property values remain solid precisely because Alameda is a safe place with fine parks, schools and excellent city services. Alameda's transfer tax, which was set fifteen years ago and is the second lowest among surrounding cities has contributed substantially to funding the services that help keep property values up. Measure P will increase this tax from 0.54% to 1.5% of the sales price. The services that are saved by this tax protect and serve Alamedans and are a major factor in maintaining Alameda's property values.

Passage of Measure P is good for Alameda.

It keeps our tax dollars in Alameda.

It will fund public safety services, libraries, parks and necessary maintenance of our streets and public facilities.

Please join us in voting yes on Measure P.

s/Burnham E. Matthews

Alameda Chief of Police, Retired

s/Robert A. Bonta

Co-President, City of Alameda Democratic Club and Homeowner

s/Kathleen Pryor

Homeowner and business owner

s/Frank Matarrese

City Council Member