

June 1, 2006

Theresa Castellano
Michael Russo
City Council of Hoboken
94 Washington St.

Dear Ms. Castellano and Mr. Russo:

The people of Marineview, particularly Seniors like myself on a fixed income, really do appreciate your help in fighting Fruchthandler's ridiculous proposed rent increase.

Probably 30% of the people in MVP are Seniors. Right now, my entire Social Security check is consumed by MVP. Fortunately, a small pension from my old company keeps me alive. But I'm no different from many other 70-80 year olds at MVP. That is the real problem. Maybe the 65 and under group with multiple wage earners in the apartment who are still working can well afford increases. We can't.

Inflation affects MVP, true. But it affects super seniors perhaps worse. My rent's gone up 100% at MVP. Have MVP's total expenses? I doubt it. Certainly, it's not reflected in MVP's infrastructure expenditures over the years. Elevators are still crummy; laundry room remains suspect, cosmetic touchups to the lobby and tenant apartments are laughable, Etc. Etc. In terms of The Mortgage carried by Mr. Fruchthander and the Grogan MVP Project owners, which one assumes dates back 30 years, unless through hanky-panky they've refinanced it to obtain additional funds for other acquisitions, shouldn't that just about be paid off?

It's really a sad dilemma! So please, please, continue your efforts to help us 65 and older tenants of Marineview who don't have young roommates who can share the monthly rental costs.

Thank you,

Anonymous
A Very Concerned
Marineview Senior