

VTA 320-324 14th St. Negotiation Timeline

October 23

Negotiations start, VTA presents first proposal with 90% rent reductions for a 12-month period

October 27

Veritas first counter at 3-10%

November 6

VTA response to Veritas counter

November 9

Veritas counter #2 -- 20%

November 9

Lawsuit filed

November 13

Veritas counter #3 -- GreenTree offers to all tenants a 25% rent reduction for January through October of this year and a dismissal of the pending UD's (for those tenants who have UD's pending); in exchange, all tenants would have to sign a lease concession agreement, including release and dismissal of the lawsuit filed on 11/9. For tenants who owe over \$10,000 in back rent, GreenTree will forgive 50% of the back rent to get them back on track to paying rent.

Back and forth between union negotiator and Veritas counsel

November 15

Tentative agreement reached:

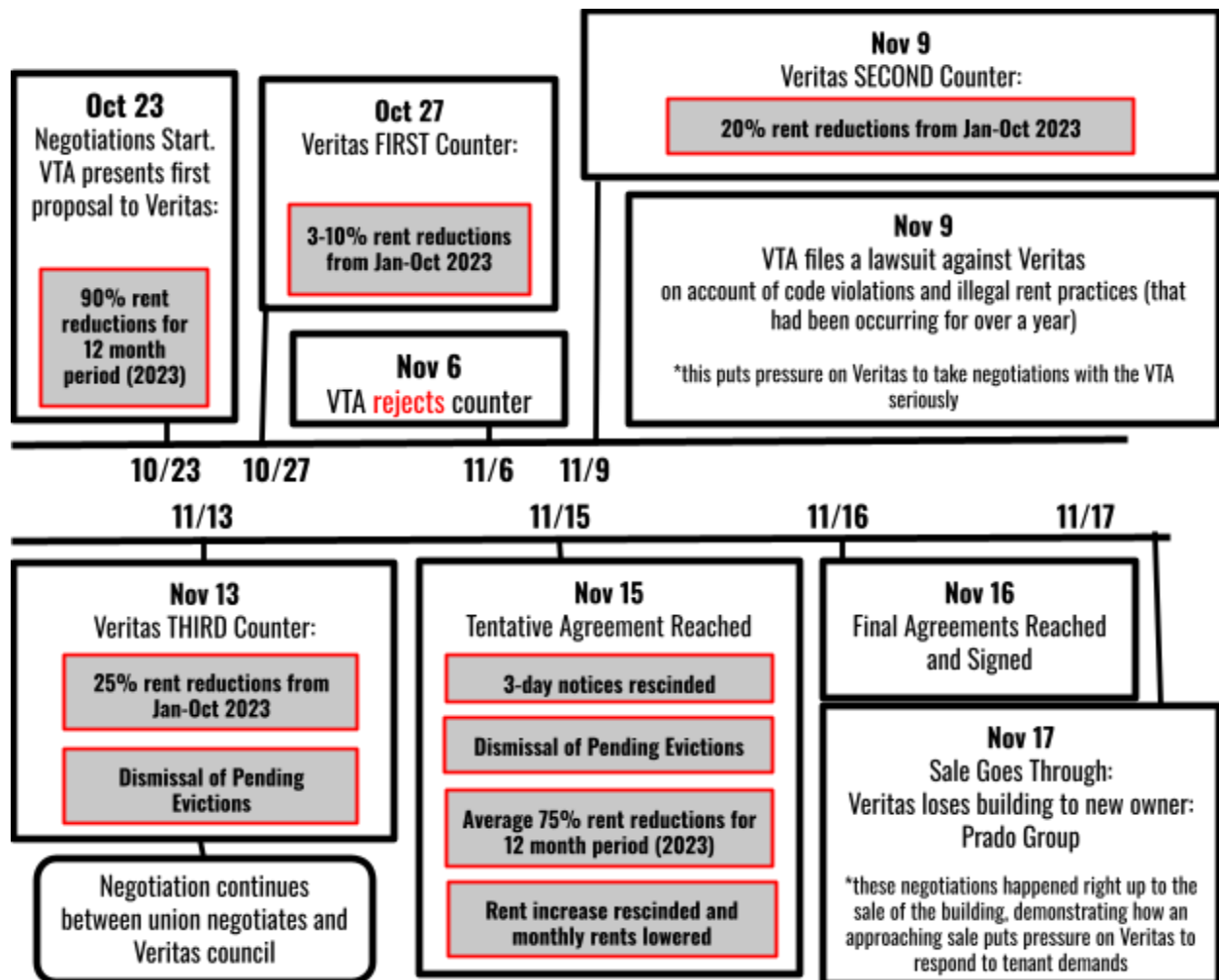
- 3-day notices rescinded
- All pending evictions canceled / dismissed (two active UD's dismissed)
- Average 75% rent refund for a 12-month period
- Rent increases rescinded and monthly rents lowered

November 15-16

Final agreements reached and signed

November 17

GreenTree notifies tenants of new management



1/8/24: Questions for Brad:

What should the other slides look like?

- What is the press conference? Is publicizing this the main goal of the graphic? Does the press conference publicize the rent strikes?

On Friday, you mentioned emphasizing 2 particular buildings in this new sale to Ballast and Brookfield. How should I present these two buildings? Why these two?

What info on the first slide? Slide with key terms? Defs of organizations involved? Slide explaining how real estate investment firms work?

Here's what I have so far: (shared with you on canva)

WHAT'S GOING ON?

Veritas Investments is a private real estate investment management firm based in San Francisco. Veritas has a long history of taking advantage of tenants via illegal rent practices, evictions, code violations, and failure to recognize tenant associations (required by San Francisco law).

On January 16 (?) Veritas is selling over 2,100 units across 76 apartment buildings to a partnership between two real estate investment firms: Ballast Investments and Brookfield Properties

WHY IS THIS IMPORTANT?

Veritas wants a smooth sale to its new buyers. They do not want to pass on a building where renters are on strike.

That means that Veritas is most likely to listen to tenant's demands now, before the sale.

WE'VE SEEN THIS HAPPEN BEFORE.

The Veritas Tenants Association (VTA) is the citywide tenant union for renters living in Veritas buildings. The VTA has successfully organized against Veritas in the time before a sale, winning key victories that they likely would not have, had they organized against Veritas at a different time. Here's how it happened →

320-324 14TH STREET

Last November, a building in the Mission District was sold by Veritas to Prado Group, another private real estate investment company. The VTA won key concessions by organizing before the sale.



NEGOTIATION TIMELINE

