

Good afternoon,

I had the privilege of sitting through the morning and evening testimonies of both sides of this bill yesterday. You deserve a lot of credit for having to sit through all those stories! Many kudos. I will try to keep this brief and to the point.

I am a Rental owner and Property Manger for about 45 owners of rental properties in Linn, Benton and Marion Counties. (About 90 addresses total). I am also a second generation Real Estate Broker with 25 years experience and own my own independent brokerage. I am a proud native Oregonian and have worked hard to aquire and maintain the few properties and business that I have. The owners I work for are small investors owning one or two single family residences, or a duplex. These properties are their investments.

Last night I was awakened to the severity of housing crisis in Oregon. From where I sit, It's a Landlord/Seller's market (Finally) with multiple applications or offers on each property. However the reason for this "Crisis" is not No Cause Terminations of Tenancy or Rent Increases! **It's low supply.** There's just not enough places (apartments/duplexes/single family homes) for everyone. Lack of supply drives up the cost. SIMPLE ECONOMICS! Also, the influx of people moving here with MONEY (ie. Californian's) is also driving up the cost.

That being said, Increased costs of doing business in Oregon and increased Regulation on Landlords and Developers get passed down to the consumer in higher sales prices/rents.

Trying to combat the increase in rents with Rent Control (Stabilization) will only DISCOURAGE NEW MULTIFAMILY development or investment in existing multifamily properties.

Renting of single family homes would severely decrease as it would make more financial sense to sell the home than rent it out with the risk of relocation fees loss of control of property (No cause eviction).

A tenancy is a relationship. All relationships end. Often they end with out a reason and often that's best for all parties involved. An EVICTION is a bad thing to have on your record, especially with Reason. That follows a tenant for several years.

I urge you to vote AGAINST this bill and lets go back to the drawing board to find a reasonable SOLUTION to the ACTUAL problem, lack of housing.

Thank you for your time,

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