

To Whom It May Concern:

As the owners of a small rental property, we are writing to oppose HB 2004 which institutes rent control. Rent control is already provided by market forces. No one in any neighborhood can rent for appreciably more than anyone else in that neighborhood. The price of an apartment in a particular neighborhood is the price renters are willing to pay.

I'm sure all owners try to maintain their properties so that they are as nice as possible. Market controls can negatively affect the ability of the owner to maintain their building in an acceptable and competitive fashion. Maintenance and improvements are paid for by the income from the property. Many people, like ourselves, are on a fixed income and the rental income is the only way to pay for these things. We are not wealthy landlords and much of the income we receive goes back into the building. We cannot support proper maintenance without sufficient income. We are offended by the impression that we are small-time landlords. Our building, although small, is a large part of our asset base.

Income is not the only aspect of managing a rental property. There are fixed expenses. No one is controlling the expense of water and sewer, trash removal, insurance, and landscaping. These expenses must be paid whether the building is fully rented or not. If a building is not able to pay these expenses, the owner cannot survive. Therefore, there will be fewer rentals available. We don't think that's what the State of Oregon really wants.

Should this bill moves forward, we believe that it is necessary that property owners and property managers be involved in the decision making process. This really shouldn't be left to the government. As you are probably aware, many people look at government with suspicion, so it is better to have people from both sides of the issue included. It would be best if the final product was a joint effort of all interested parties.

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