

Rosenberg Corey

From: Gerdes, Todd <todd@gerdesfinancial.com>
Sent: Tuesday, May 02, 2017 10:14 AM
To: SHS Exhibits
Cc: Sen Knopp
Subject: Testimony regarding HB 2004-A

Dear Legislators,

I have been a CPA and CFP in the state of over for over 25 years. My clients rely on their income and investments from rental properties to help secure their future. I have one in particular who would have been devastated from this new rent control, My mother, Wanda Rollins.

My mom had a rental in Bend, and allowed another elderly client to live in the home for 25 years without a rent increase. Wanda was diagnosed with Alzheimer's in February 2015, which required her to need 24 hour care. My mom was a union worker at the telephone company for 30 years in Bend. She was not some wealthy investor. Her means of income in retirement were \$900 from a pension and \$1200 from Social Security. She then sublimated her income with the \$650 from her rental. Her cost of care ended up being \$5,000/month for memory care. That left her with a deficit of \$2250/month. I provided a 90 day notice to the tenant of a \$100 increase, for which I received a death threat from her son, for how dare me raise the rent on his mother and that she was entitled to live our her life in the house since she'd been there for 25 years. Which forced me to evict the tenants without cause and sell the house to take care of my mother's large expense.

If we would have had this bill in place, my mom would have incurred many more cost to remove the tenant and would have had put her care at risk.

Please be aware that not all landlords are wealthy investors. Some are average hard working people that try their best to help out their communities. They are the ones that took the risk on an investment and provided a home for a family. What this bill will do, is provide entitlement to the tenant and take away the rights of the owner in a devastating way.

I asking you to not enact this very destructive bill.

Thank you for your time,
Todd Gerdes, CPA

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