

Rosenberg Corey

From: Don Adler <don@borgproperties.com>
Sent: Tuesday, May 02, 2017 11:26 AM
To: SHS Exhibits
Subject: Opposition to House Bill 2004

Please vote NO on House Bill 2004.

I have owned and operated residential rental property for more than 50 years.

I feel that my tenants and I are partners. The residents pay their rent and report any maintenance or repair problems. I respond with getting the needed work completed and keeping the apartment complex in good and safe condition.

I have only rarely used a No Cause Notice, but it was the best, most logical solution.

Please do not take this tool away from landlords who want to keep their rental property a safe and pleasant community for all residents.

The provision about rent control, or “rent stability program” as it is labeled in House bill 2004 is very scary.

There is no definition of what is a fair rate of return.

Given that most cities and counties don't have a good track record for regularly maintaining their properties, including buildings, roads and highways, I don't have any confidence that a city or county is likely to understand what it takes to operate a rental property. With this lack of experience, how will a city or county be able to determine what is a “fair rate of return”?

Likely the cities and counties will not consult property owners about the fair rate of return but will turn to “experts” to advise them. Rental owners will have the fair rate of return crammed down their throats.

The real losers will be tenants because landlords may be unable to keep up with the landscaping, roof replacements, parking lot maintenance, updated lighting, other energy efficiency measures, etc.

Please vote NO on House Bill 2004.

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