

## Rosenberg Corey

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**From:** Ops Manager <OpsManager@imagesproperties.com>  
**Sent:** Tuesday, May 02, 2017 4:37 PM  
**To:** SHS Exhibits  
**Subject:** Written Statement Re: HB 2004

Dear Chair Gelser and members of the Senate Human Services Committee,

I have been in property management for over 10 years and have a current certification in apartment management (CAM). I take great pride in the customer service that I provide to the residents that live in my properties, and I see my job as providing not just housing for them, but a home.

I have serious concerns about HB 2004 and the repercussions it could have on my ability to continue providing the best home possible to my residents. I am not a landowner myself. I am a property manager who takes my job seriously and sees the direct impact any legislation has on my ability to care for my residents in a way that makes me proud to represent them.

I understand that no one wants to pay more rent. I am a renter as well as a property manager, and I too always look for the best deal that I can find. However, there are certain things that have happened that have made increased rent necessary and unavoidable, in my mind.

The recession hit every industry hard. Rental properties were no exception. During the recession we had to often give vast concessions and drop rent prices drastically just to get residents in the door. Our residents were also having hard times, and we saw a record number of people suddenly vacate who left units full of personal belongings. Not only were our rent prices not supporting our bottom line, but the cost of turnovers was staggering compared to what it is today in comparison. I can't speak for every rental property out there, but I can say that ours had to borrow staggering amounts of money and had to go into great debt just to stay afloat. When the economy started to recover, we had to take that opportunity to raise our rents in order to recover financially. It has only been within the last year that we have been able to leave the remnants of that time behind us completely.

Currently, a large number of people have been migrating to Oregon. This has created a housing shortage that definitely needs to be addressed. But creating more legislation regarding the current homes that exist in this area will not even come close to solving that problem. The only way to solve a shortage of housing is to create more housing. The best way to do this is to foster an environment that encourages investors and developers to build. If this legislation passes, Portland will become vastly less attractive to both investors and developers. Apartment complexes that would have been built to help solve the housing shortage will be built in some other state with less restrictive legislation. Legislators should instead be focused on making development of rental properties easier and more affordable. As more housing is built, the housing market becomes more competitive, and rents are naturally driven down as apartment complexes are forced to compete against each other for residents' business.

Rent control will also mean renovations will be drastically reduced. Older buildings that would have been attractive to investors will no longer be so, since the investors will have a much harder time repaying their capital improvements into any property. This has been one of the areas in which my own company has specialized. I have been very proud of the work we have done taking over properties where people were previously afraid to walk alone and renovating them to turn them into places where people can be proud to call home and where even our own employees have requested to live. This could not have been done without raising rents as we renovated apartments, as well as sending out No Cause notices to residents that were causing problems, but who had the residents around them so terrified of revenge that they would not give us any official complaints. From our efforts, we had residents coming up to thank us for making their neighborhood a better place to live.

I know I am not the first one to raise these points. Unfortunately, there are many more residents than there are property managers, and so they are able to speak much more loudly as a majority than we property managers can since there much fewer of us. Also unfortunately, unless they have managed property, residents have no way of knowing the difficulties that property managers face in trying to give them the homes that they want. Things seem unfair to them because they do not know the full reasoning behind it, when in fact those very things are often in place to provide a safer, better home life for them. I have often had residents complain about the rules, but when I explained the reasoning behind it, not only could they understand, but sometimes have become the most staunch supporters of those policies.

I know that none of this will make your decision any easier, but I ask that you truly look at what you are trying to accomplish and make sure that the legislation that you put in place will truly accomplish that goal, not just placate a lot of angry voices.

Thank you for your time,

**Jennie Bullard**  
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