

From: Jeff Reingold
To: [LRO](#)
Subject: SB 311
Date: Wednesday, May 10, 2017 10:22:33 AM

My name is Jeff Reingold and I am writing in support of SB 311. Our firm serves as manager of approximately 6500 apartments and I am an owner of a number of older URM buildings as well. Additionally, I am a member of the Masonry Building Owners of Oregon which represents owners of many of the older apartment buildings in the City of Portland. Our State needs to address two conflicting but important issues. The first is the very real lack of affordable housing in our area and the second is the need to reasonably and prudently prepare for a seismic event. SB 311 is a good start at dealing with both.

Were the City of Portland to require extensive seismic upgrades for existing URM buildings without the partial funding afforded by SB 311, the likely outcome would be the removal of many of the approximately 7000 older URM units from the housing stock. Absorbing the cost of retrofitting such units is simply not economically feasible. Owners will be forced by the economics of these requirements to sell or redevelop these properties for other uses. This moderately priced housing that is an important part of Portland's housing stock will be lost or replaced by dramatically more expensive newly constructed housing or, in other cases, lost to other uses. Additionally, the charm of these gracious older buildings that adds so much to the character of our City will be lost forever. SB 311 offers an appropriate and necessary partial solution to this problem in that it will help offset the very substantial costs associated with retrofitting and help to preserve these moderately priced apartments for our City's growing population. I urge your support of this important legislation.

Sincerely,

Jeff Reingold



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