

Rosenberg Corey

From: Ron Foil <ron.rgfoil@gmail.com>
Sent: Friday, May 05, 2017 2:48 PM
To: SHS Exhibits
Subject: HB 2004-A

To Whom it may concern:

I am writing to express my opposition to HB2004-A. Please do not pass this legislation.

I understand the sentiment behind the proposal however the "tenant rights" portion will drive many owner/renters out of the market.

This bill is so onerous as to an Owner's rights and liabilities I can't imagine anything but a reduced supply of rental properties.

California did something more along the lines of pure rent control and those needing to rent paid the price over time.

I bought the two units I own just before the 2008 downturn and spent about 8 years losing money every month. I couldn't sell them because the loans left me in a negative position. Even at current rents it will take several more years for me to be even. Now this legislation promises to make owning a rental a more distasteful venture than I have already experienced.

Respectfully submitted,

Ron Foil,

owner of 2 units in Timberview in Redmond