

To Whom it may concern.

I am a part time real estate investor specializing in the restoration of older properties in the Portland area. On many occasions this process has led to restoring a property that can then be rented on the open market. This investment in restoration can take years to recapture these initial investments.

This bill would significantly lessen the value of these investments over time. In the end, the rental market would lose. My only alternative would be to restore, and place these units on the condominium market. This is certainly not my preference. While you can legislate around the free market system; in the end the market will simply evolve in total contrast to the objectives initially intended . . .

Thank you for this consideration.

Sincerely

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