

Dear Senate Committee,

As a financier of Oregon housing and an investor/developer of Real Estate in Oregon, I encourage you to reconsider rent control in Oregon. We have seen time and time again, that government manipulation of the housing market only destabilizes and reduces the economic value of real estate. As values decrease, overall quality of housing diminishes due to the lack of investor interest. Private sector capital requires a minimum rate of return on their investment. If these rates cannot be achieved, real estate investors will seek other investments outside the State of Oregon. Further more, as property values decrease, so does corresponding property tax revenue for local governments.

I encourage the Committee to look for solutions to address our housing dilemma that fosters the development of affordable housing, not restricts the inflow of private capital in the State of Oregon.

Sincerely,

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President
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