

Good afternoon,

I represent Glenwood Property Management, a company which owns \$4 million of multi-family real estate in the Salem/Keizer area. We have invested in Oregon multifamily for 30 years. Our company has never issued a no-cause eviction and our rents are consistently under market value.

In the last year we have begun exploring options to expand our footprint in the area. However, if HB 2004-A--a misguided and foolish attempt to fix a problem caused by a few large players--passes and becomes law, you can be assured that we will immediately cease looking to expand in the state of Oregon and will take our investment dollars to another state. In addition, we will likely pull our existing assets out of the state altogether and find another area of the country with less draconian landlord laws.

The owners of Glenwood Property Management, 30-year investors in Oregon multifamily real estate, strongly urge a NO vote on HB 2004-A.