

## Rosenberg Corey

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**From:** Brian Russell <brianb.russell@gmail.com>  
**Sent:** Friday, May 05, 2017 4:44 PM  
**To:** SHS Exhibits  
**Subject:** You must pass HB 2004

Hello.

My partner and I fortunately own 10932 SE Salmon St, PDX.

When our landlord raised our rent by \$300/month last year (and \$100/month the year before) we were distraught.

We are a young working family with good jobs that make good money. We are who any state should want.

We could not afford that increase. We were prepared to leave Portland and the State entirely. Fortunately our landlord was willing to sell us the house (at below appraised value). It took 7 months borrowing from all our family and friends to get the down payment.

But as I said, if that hadn't worked out we were prepared to leave.

If renters, especially young working families who are the future of your cities and State are overburdened by outrageous rents.

If we have no protection on rent increases or help with moving when a landlord raises rents too high.

Then you will see an exodus of young better-off working people from the State.

You will be left with a State full of geriatric Californians and PERS recipients.

Your housing market, rent or owned, will collapse, but with the need to maintain investment value you'll either have a bubble or risk further destabilization.

This is what your supply-side economist are forgetting. That if demand is not satisfied, and homes are not negotiable, then people will move to a different market that's more secure. Homes should be safe and they are not safe here.

Rent stabilization might not create more housing we need, Cities and public resources should do that, but it does keep the people you have now where they are.

While housing and migration aren't as fungible as other resources, you will (and probably already are) hitting a point where people have no other choice.

And once Oregon isn't a destination State anymore, everyone here who owns anything will have the bubble burst. And since people won't trust the State to defend them through Rent protections, people will not move back.

The Portlandia lifestyle is not limitless.

Your homeless shelters and prisons will swell with people who are kicked out of their (rented) homes, can find no other homes, and become desperate.

You must pass HB 2004. The economist are fools, you don't have the capital base of the Bay area or Seattle.  
And your branding will only go so far.

Please support working families trying to do the right thing.

Do not cave to landlords who are just stealing from us.  
They are pushing snake oil and false hopes.

If you want a future for younger working families in Oregon you must give them a secure home.

That's what HB 2004 begins to do.

Sincerely,

Brian Russell and Elizabeth Schulte  
10932 SE Salmon St  
Portland