

Dear Committee,

I heard you will be meeting this upcoming Monday to discuss potential solutions to the impact Covid-19 has had/will have on the housing industry. I am not requesting nor have I ever asked anyone for a hand out, but I just wanted to explain one family's situation. We own 2 multi-family properties in the Marion County (11 units) and rely on our tenants rents coming in to make our mortgage. We of course have a reserve, but if our tenant's did not pay their rents and there was no solution/assistance on the property owner side we would only be able to last a few months.

As I am a construction estimator paid on commission my income has pretty much and will any day come to a stop and stay that way until we get ahead of this Covid-19 crisis. My wife is a small salon owner and will likely be permanently closing her doors. Luckily she receives a small disability check from the VA monthly and we have SOME reserves set aside, but depending on how things go we can hang in financially 3-6 months. We normally don't need to, but will be relying on the positive cash flow from our properties to purchase needed goods and essentials.

In my opinion relief needs to be for both tenants and landlords so operation of most rental housing continues. A moratorium on mortgage payments will provide a good amount of help and relief, but this does not provide income or cash flow to continue required maintenance and upkeep. As a property owner we are liable for punitive damages if unable to keep the units maintained. If assistance is given outside of a moratorium on mortgages I would elect to have direct payment sent to the landlords to ensure the funds are being used as intended, for tenants rents. I would be concerned if a rent relief was sent directly to tenants not all would use that relief for their actual rents.

I hope you can come to a solution based off common ground for not only tenants, but landlords to ensure we can continue to operate and house our community. I urge you to consider the unintended implications and consequences your decisions could make on the rental housing community and families.

Stay well,

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Feel free to take a moment to view our presentation video by clicking on the link below

<https://vimeo.com/97832781>

