

I ask that the legislature be mindful that many landlords are small businesses. The burden of the cost of the current housing crisis should not be shifted to landlords.

I am retired and used saving to purchase six apartments. My annual rental revenue is around \$50,000 a year. My expenses before maintenance and repairs run around \$24,000. My net income is close to zero as these buildings need continue upgrade; new roofs, heating system, appliances, etc. The loss of income from just one unit means I can not cover costs.

My only hope of recovering my investment is through appreciate in value of the property. However, that assumption is questionable as the value of real estate is likely to go down due to the pending recession.

If SB 608 passes, I will likely sell the properties. You will make this business model unsustainable, thus contributing to the housing shortage.

Sincerely,  
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