

Dear Members of the Committee,

Thank you for assisting tenants and landlords as you do. I'm writing from a small landlord perspective.

I support the idea of not evicting people from their rental homes due to loss of income from the Covid-19 pandemic. How this is orchestrated is important because your good intentions could accidentally have negative consequences. Please read the following:

My husband and I purchased a nice townhome as an investment property around 2002. At that time, almost 20 years ago, prices of real estate were much less than now. It was very difficult for us to afford to make this purchase but we sacrificed because we felt we needed to do something to improve our retirement should we live long enough to retire.

About 10 years ago, I stopped my full time career in order to take care of my Mom who was diagnosed with stage 4 ovarian cancer. Thankfully, she lived until January 26, 2020 when she died at Good Sam Hospital in Portland. My point is, we bought the rental property with two incomes in place. Once Mom became ill and I began full-time caregiving for her, there was no public assistance available, and still is not, which recognizes the sacrifices some families make when they become full time caregivers for a loved one. 10 years passed and now I have been out of the work force for that same 10 years. At 59 years old, I'm not very employable, and certainly not in the career I left long ago. In the Covid-19 environment, I am even less employable.

We have a long term tenant who is more than old enough to be retired. She works two part time jobs to augment her income. I don't know if she will be laid off at this time. However, I do know that her mother died a few years ago and she inherited some money, though I do not know how much. It could be a lot, it could be minimal. In a case like this, even if she loses her job, she may not be broke and she may be able to pay her rent, which she would have to take from her savings, perhaps even from her inheritance. Paying one's bills often comes to using savings or inheritance.

In our case, without our second income, which we had at the time of purchasing the property, we would be able to make the mortgage payment for 2 months, using the security deposit which isn't ours to use for the mortgage. After that, we would be unable to pay the mortgage. My Mom's house is in probate and even when that clears, it will help me be able to pay the mortgage which may be required, but, probate takes a long time and there are sisters who also inherit so the amount left by selling Mom's home gets divided down and won't last for ever.

Please consider that even though some landlords are wealthy and can get through downturns in the economy, others are paycheck to paycheck. It is our only way of trying to build a better life for us and at the same time providing affordable housing for Portlanders. I do recognize that the fact that we own a rental property, from the eyes of a tenant, looks like we are wealthy with unending amounts of money. Such is not the case. **Perhaps your team can also consider how to ensure that the landlord's can meet their obligations if their tenants are unable to pay the rent?**

I would like you to know, that we have increased the rent over time minimally. That is, just enough to cover the cost of the property tax increases and insurance increases and HOA dues increases. Our tenant would gladly confirm this. Our building could easily rent for \$1700 per month. We currently charge our tenant \$1215 which is our break even point. The townhouse is 3 bedrooms and 2.5 bathrooms with an attached garage in a good location. We do not charge what it is worth because we

are hoping to build equity while at the same time helping a good tenant. We recognize she needs a place she can afford.

Thank you for considering this one landlord's point of view. I know it is never easy to figure out how best to help all parties of interest. I trust you will consider my letter when deciding how best to help us landlords not be forced into selling our investment properties which could force the tenant to move if we are forced to sell.

Sincerely,

Randy Bossert and Roger Rand  
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