

**From:**  
**To:** [Exhibits SHOUS](#)  
**Subject:** Argument Against SB 608  
**Date:** Friday, February 1, 2019 12:19:53 PM

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Dear Legislature:

I am writing to express my growing concern about Senate Measure 608 to impose rent control in The State of Oregon.

My wife and I are small property owners with longtime tenants in Portland. We manage the property ourselves along with a respected property manager. We care deeply about providing clean, well-maintained buildings for our residents. Our rents are fair, sometimes under market value. We are partners with our tenants and we appreciate that the apartments are their homes.

There is a misconception that rental providers are greedy, corporate, wealthy and heartless. This couldn't be further from the truth in our case. Like many people, we are a working couple and are raising a family. We chose to invest our savings in property to help fund retirement someday.

Rent control hurts the tenants because the landlords are financially limited and less able to maintain the property. It hurts the neighborhoods and community because the properties degrade and fall into disrepair. Especially in the damp Pacific Northwest! And it hurts the landlords who invested in earnest and who carry mortgages on the property.

The City of Portland has enacted policies favoring rental residents and we've been compliant in supporting the need for a stable housing stock. But we think, on balance, that the progressive movement to favor residents has gone far enough. Let's be pragmatic and have a balanced approach. Let's let the laws of supply and demand guide us. If left unchecked and measured, we think rent control may prove to be painful example that it doesn't work and will manifest itself in increased crime, discrimination and substandard housing,

Please let's not bring urban blight to Oregon on a statewide level. We are a beautiful, vital, balanced community.

Thank you,

Greg Muldoon

Portland, OR