



02/04/2019

JIM STRAUB – OREGON RENTAL HOUSING ASSOCIATION

Neutral on SB 2008

Chair Fagan, vice chair Girod and members of the committee.

Good afternoon, and thank you for hearing my testimony today.

My name is Jim Straub, I've been a landlord for 29 years and come to you today speaking as the Legislative Director for the Oregon Rental Housing Association. We consist of 14 local chapters with over 5,000 members located throughout the entire state. From La Grande to Coos-bay and Klamath Falls to Portland, we truly represent all of Oregon.

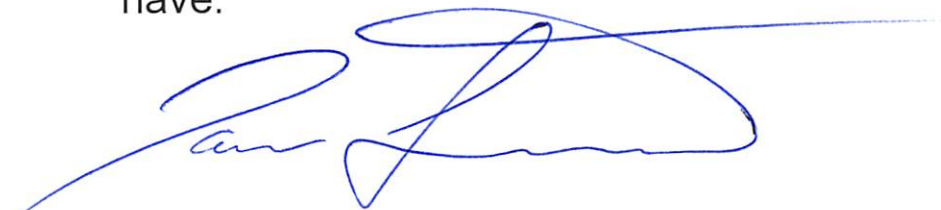
I myself am a third generation landlord in Oregon. My Grandfather, Bob Straub was a Senator, State Treasurer, and eventually Governor. He talked a lot about the need for innovative ideas in politics. Before, during and after his time in public service, he was also a landlord. He taught me a lot about business, and also about fairness. While I may not have his statesmanship credentials, I do possess the same ideals.

Regarding Senate Bill 608, there is a lot here for landlords to dislike, but I would also like to recognize the bill for what it isn't: an industry killer. There are drastic changes for landlords and investors in SB 608. But as written, I do not believe that it will be

catastrophic to our livelihood. Months ago I heard rumors of a more robust version of last session's HB 2004's Tenant Protections bill, suggesting 2 to 3% rent caps, high tenant relocation expenses, and limits of security deposits. For the first time ever, I went to my family and wife and said I think we should consider selling everything. The housing market favors a seller, and we ought to sell out and reinvest in something much safer. Ultimately, we decided not to do that, but for the first time ever, I had those conversations. I was afraid of the unknown and what it might mean to the viability of making a living as a landlord. After reviewing this bill, I believe most landlords will be able to adapt and operate within the parameters of the bill, as written. This bill walks the fine line of protecting good tenants and at the same time does not encourage good landlords towards other investment vehicles. Most of my and my fellow landlords' fears regarding rent stabilization are that once established it will become a one way ratchet, opening the door for more stringent restrictions in the future. We all recognize that as more people become aware of how wonderful our state of Oregon is, demand has been outpacing supply. This is a time for innovative ideas in the housing market, and maybe this bill will be part of the solution. We just don't know. If it is in fact a solution, Oregon Rental Housing Association certainly doesn't want to stand in the way.

For that reason, Oregon Rental Housing Association is maintaining a neutral position on this bill.

Thank you, and I am happy to answer any questions you might have.

A handwritten signature in blue ink, appearing to read "Jim Straub", with a long horizontal flourish extending to the right.

Jim Straub
Oregon Rental Housing Association