

SB 608 is too drastic and too late. The bill attempts to micro manage multifamily housing with price control and restricting property rights. Neither will help the lack of apartments, houses, and condominiums. The lack of supply is the problem that if not fixed will continue to leave your residents without adequate housing options. The bill protects owners of newer and more expensive buildings, as well as owners of homes and duplexes. Why? Do not fool yourself that developers of new projects are going to meet the needs of the working class. The new buildings will continue to be at the high end only providing housing for the most well off. By using price control and restricting property rights for owners of the average citizen you penalize the operators who are improving older buildings. By controlling the use of no-cause evictions, you tie the hands of owners and managers who keep properties safe for your residents. We'll have to keep or pay off bad actors. The market is already stabilizing and in certain areas rents are decreasing. By passing SB 608 you are creating increased oversight by people who do not understand property ownership or management. Your time is better spent, creating opportunities for the building of more housing options.

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