

Dear Legislators,

I write to provide testimony for today's discussion on housing, evictions and the pandemic.

My husband and I are landlords with a single family, a duplex, and a four-plex in NE Portland. We maintain and run them mostly ourselves, part-time. My husband is a teacher and I tutor a "pod" of grade school children. We help our daughters with college tuition to the best of our ability. By no means are we able to provide free housing for other families at this point in our lives.

If forced to provide free housing in our buildings, we might lose the buildings or be forced to incur serious debt for missed mortgage payments. This debt could burden us well into retirement. How would we maintain the buildings and pay property taxes on top of that? Our effort to prepare for retirement has been to invest in real estate. Other people invested in the stock market or other financial vehicles. Why are you raiding my retirement and not people's savings/stocks/401k's?

Landlords can seem an easy target for relief for folks in bad financial situations due to the pandemic. But many of us (about 65%) are small "mom and pop" operations. We provide diversity of housing in Portland. Our units are much more affordable than many of the new built units in high rise buildings (but those landlords are also providing housing to an important niche). If you hamper my ability to provide this housing you will ultimately harm tenants and the livability of our city.

I urge you to adopt the ideas of LC881, the proposal introduced by Betsy Johnson. It takes the pressure off tenants, makes landlords carry debt interest free, but provides landlords long term benefits to offset the burden, takes revenue from a future stream at a future time. This allows the State of Oregon to provide substantial assistance to tenants in a straightforward manner.

Thank you for your consideration.

Claire Shields