

Submitter: Stevan Allred

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

I am writing to urge all members of the Senate Committee on Housing and Development to oppose SB 611. My name is Stevan Allred. I live in Portland, Oregon, and I have been an Oregon Landlord for more than forty years.

Limiting rent increases to 3% a year is a recipe for degrading the existing rental housing stock, forcing small landlords like myself to sell their properties because they can no longer make a living, and crippling an important part of Oregon's economy.

Whoever thought up this 3% limitation obviously doesn't know the first thing about running a business. The 3% annual increase in property taxes will eat up all of the 3% rent increase this bill would allow.

What about utilities? They go up every year.

What about inflation? Inflation is more than double 3% right now.

What about the cost of maintaining habitability for my tenants? Subcontractors, supplies for making needed repairs, cleaning supplies—all going up.

I have worked hard all my life to take care of my tenants and to take care of my properties. I have played by the rules, and I have never discriminated against any prospective renter, renting to people of all kinds, regardless of their ethnicity skin color, sexual orientation, or gender expression.

Now the state wants to make my properties worth less by over-regulating rents. The state wants to make me pay thousands of dollars in tenant relocation costs in order to exercise my right to improve my properties when they need major improvements.

Politicians at all levels of government have failed to address the problem of affordable housing for decades. Now the Oregon State Senate want to pretend that it's all the fault of greedy landlords. It is not. The fault lies in an abject failure of you, our political leaders, to get out in front of this. Now you are paying catch-up. You're looking for someone to blame besides yourselves—and you have done the dumbest and most obvious thing—blame landlords. Instead of partnering with us to increase the housing supply the state so desperately needs you are alienating landlords.

I'm seventy. I had thought I could pass on some of my hard-earned wealth to my sons. If this bill goes through my properties will start losing value immediately. I will

have to sell them into a market now hugely depressed by over-regulation. I deserve better than that after a lifetime of striving to achieve the American dream.

For every problem there is a simple solution that is wrong. SB 611 is that wrong solution. Rent control has never gotten a single housing unit built.

DO NOT PASS THIS BILL. The current level of rent control is working just fine.