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On Behalf Of: self
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Measure: SB611

I think the proposed limit of 3% on rent increases (plus some cost of living factor) could be destructive to the housing available in several ways. Just looking at other cities that have had some kind of severe rent limit for any length of time, you see declines in development and in the maintenance of existing housing.

Further constraining development - especially in Metro areas like Portland, that already have severe strictures could be catastrophic. Even with an estimated \$300 Million a year available, Portland Metros plans for public construction are trivial compared to the number of units produced by private development.

I am not a developer and it actually might be in my self interest to have less development. But I think it would be destructive to the community. I know that proponents of severe rent increase restrictions argue that the destructive effects can be reduced by a long grace period on new developments, but the experience in Portland hasn't shown that.