

I came across this letter to find out more information on SB611. I'm submitting this letter in agreement as I'm an owner of less than 10 units in The City of Portland. I feel SB611 is another tool to drive out small investment property owners as myself.

Hello, Although I am opposed to several items in sb611, I think with some modifications, it could still be a feasible bill. I urge you to reject this bill as written and make some amendments that would be more feasible and fairer to both landlords and tenants. Please also note that the online portal was not available for most of yesterday (Friday, March 17) and part of today, so there should be an extension of time to allow for all public testimony to come in.

We are landlords of a few single-family rental properties. We do not have deep pockets. We love Oregon, and really want to keep our rental business here in Oregon. We hope there can be a compromise. Putting a cap on rent increases might seem to make sense in the short term, but in the long term, it hurts renters more. Having LESS supply of rentals will not help anyone, and this will be the case if these unsustainable regulations keep continuing. The proposed changes to SB611 are exactly these types of changes. I know that housing affordability is an issue, and families and individuals are struggling with inflation and rising costs. But that's the issue...the inflation. The inflation is making all the plumbing, electrical, service industry, hvac, etc. all cost more. So, when rent is not allowed to fluctuate with these levels, then these landlords, particularly small ones of less than 10 units, cannot stay in business. If I'm selling peanut butter and jelly sandwiches, and the cost of materials increases 40%, and the state says that also regardless of inflation rates, the price I can sell for cannot increase over 8%, then that restaurant will close. An arbitrary 8% DURING TIMES OF INFLATION is not sustainable for the business. So with these unrealistic regulations during times of large inflation that we are seeing now, these rentals will have no choice but to get out of the business, and the rental will be lost. The rent cap should be more fluid and be able to fluctuate with the levels of inflation. The rent cap should stay as it is, or at least be higher than a 8% maximum, as inflation was higher than that. Assistance should

instead go directly into the hands of the people that need it people disabled or seniors on fixed income should get rental assistance, but not at the expense of property owners. Across the board stopgaps to all rentals, will have the result of lost rentals. Groceries, utilities, etc aren't restricted as the state of Oregon is trying to do to this sector. It's just not a sustainable way to try to combat the housing crisis.

Regarding termination for a landlord reason, please consider the following 4 items regarding terminating tenancies for landlord reasons:

- landlords should have the option to tell the tenant to not pay rent for the 30 days (or 90 if it is increased) and use what they would have paid for rent to relocate.
- the proposed 3x the rent payment for landlord reasons of termination needs further clarification. If there is an act of God such as wildfire, earthquake, etc or a septic failure, and a landlord has to pay 3x the rent to tenant for terminating due to repairs, small landlords would be facing bankruptcy. There should be an exception for this type of issue (acts of God).
- 3 times the rent is exorbitant. One month of rent is enough, as it stands now. If it were increased, please don't increase above 1.5 times the rent. If a landlord is having to instigate one of the only 4 reasons that they can terminate the tenancy, such as having to do repairs or move in or have a family member move in, etc, then there is obviously a very valid, understandable reason to end the rental relationship. Penalizing the property owner with a payment of 3 times the rent is just not fair, nor sustainable in the long run. Also, if a tenant didn't move out over 90 days after receiving the rent payment, then the property owner should be able to move to eviction instantly. If the relocation fee is just squandered and not used to relocate, there should be consequences to the tenant, where that money is owed back or something similar. It should be more equitable than that proposed to increasing the payment to 3 times the rent.

No grocery store owner, restaurant, or gas station is forced to pay its customers when it needs to go out of business. This freedom should also exist to a fairer extent to those providing housing.

Again, these unfair and unbalanced regulations are making it impossible to stay in business. If people like me who are small mom and pop landlords are forced out of business, these small homes like mine will no longer be rentals. They aren't large apartment buildings, but small homes for individuals and families. If there even was an investor interested in purchasing in Oregon, which with these anti-development regulations, I doubt, they would buy these small homes. These rentals would be lost, thereby just exacerbating the housing crisis. Please re-look at the proposed amendments to tighten things up as absolutely needed, but not put the rentals out of business. That helps none.

Thank you for your consideration of my testimony.