

My name is Ron Lolich. I own rental properties in the City of Portland as well as Washington County. I have three duplexes, one 5-Plex and six single family homes. I am 76 years old and have been a property owner since I was 20 years old. Over the years I have kept my properties at affordable rates and kept increases down, which in turn I have tenants stay longer. Seventy percent of my previous tenants have purchased homes.

In the last five years Portland has gone from one of the best cities in the country to one of the worst so less people will be moving to Portland and the state and will cause rent to go down but expenses and labor will continue to increase. Some of my rents are \$300 to \$700 under market value. With the limited rate of 10% increase per year it takes me years to get to the market value Zillow estimates. These estimates show that my rents are under market by almost \$7000 a month. Even if Zillow estimates are 50% off that's still \$3400 per month under. I'm more conservative and know my properties I'm about \$2500 under market the cost of services outrageous. One example of this is when I recently had to replace a 60' waterline on a property which cost me \$8100 which was the flat rate for one day's work and an AC on another property for \$7000 costs which will take many years to recapture. I did choose a higher deductible of \$5000 per year per episode on each rental property on insurance to keep the premiums down. Most of the damage done by tenants and by nature are lower than the deductible is paid out of pocket by me. Your prospective measure to charge a landlord to move a family member into a property and to pay to move relocation fees for the current tenant is not reasonable. I have a daughter who is graduating college this year and when she comes home, I told her she could move into one of my houses. Why should I have to pay expenses to move the current tenant out when I have kept the rents below market value for years. I subsidize the rent for my son who lives in an apartment at my five-plex. He is 49 years old, is diagnosed with bipolar disorder and delivers pizza for a living. I want to eventually sell this apartment building, and have him move into my duplex in the neighborhood. These plans reassure me that my son will always have a place to live when I'm gone and again I have to pay his moving expenses. The current tenant who is an attorney in that unit is making 200k per year so why should I be required to pay his moving expenses. I could live with a 5% rent increase cap and a CPI of 3% with a cap of 10%. I suggest that you look at averaging the CPI over 3 years.

What statistics do you have on tenant relocation from because of landlords raising the rents to the maximum permitted by law in 2023 and 2024?