

Good morning Chair Gamba Vice Chair Helfrich and all honored members of the committee,

My name is Matthew Rock. I am addressing you today as a successful business owner and a landlord who supports HB3503. Growing up, my family lived below the poverty line in rural Deschutes County, OR. At one point we literally lived in a broken down Greyhound bus on BLM land I know the struggles of regular working folks, and now that I am a small business owner and a landlord, I have a hard time understanding the motives behind some landlords who are taking advantage of the desperation of those trapped in our current housing market. I am a landlord, yes. I know some people will tell you that ALL landlords oppose policies like Local Rent Control. This is just untrue. I know a number of ethical landlords who raise rents only when necessary to cover our additional costs...heaven knows property taxes in Deschutes County and Multnomah County are steeper and steeper every passing year, it seems.

This in mind, I am telling you that I am able to afford these policies. I have properties in Deschutes and Multnomah counties, and if these local governments were to enact responsible and reasonable rent control policies I would wholeheartedly support them. I rent my units out in order to support myself and to create a stable portfolio of investments across the board "don't put all your eggs in one basket", literally something my grandmother has told me since childhood. I also seek to fill a community need by providing well cared for, fun living environments for hard working people in my counties, but I do not seek rent maximization because I understand the impacts of high rents on our community members. I am already able to cover my costs while easily staying within state guidelines. It is not necessary for my success to make the price increases that have been seen throughout Portland and all over Oregon. My small town of Redmond has gone wild with rental unaffordability and availability. In fact, I think those price increases are counter to what I hope to achieve with my tenants. I support this policy because I already conduct my business in a way that I am confident would stay within the guidelines that any of our trusted local governments in Oregon would set.

This policy is also important to me as a small business owner. 90% of my employees are renters and while I do pay them well, they do not receive a 7% or 14.6% including inflation increase in wages! Those types of wage increases would probably kill my businesses in a year or two's time. Our services costs simply cannot increase by those amounts for us to remain competitive in our market areas. Rent control helps responsible businesses owners, who pay their employees well, feel confident their employees can remain safely housed year after year. My employees' housing issues are MY housing issues as well as I seek to help them in all ways possible....something I've had to help multiple employees with over the past 5 years especially.

As a small business owner, one of my primary concerns is the wellbeing of my employees. I'm sure this will be the case for many small businesses across Oregon. If my employees do not have stable housing, my business suffers. I want to share some stories today that will illustrate how the lack of affordable rentals impacts my business and the health of my community.

I have had employees become homeless due to rent increases. I have helped them purchase trailers and seen them not be able to find a place to park because all the RV parks in our area

are full.....and quite expensive. In one case, my employee "Frank" (as I will call him in the interest of protecting his privacy) had nowhere to park his trailer. I had to ask a personal friend to allow the trailer in her front yard if they paid her a modest amount of rent. Instead of a "a few months," it took almost a year to move Frank (and his family of 5 living out of a 23' trailer) into a home, housing which only became available because I helped him provide financing.

I have had many employees struggle to find housing. Another employee, we'll call him "Richard," ended up renting a garage for about the same price you would pay for a 1 bedroom apartment, but as there were no apartments available in Redmond, especially for a young immigrant, the options were not only limited but nearly nonexistent. Housing in Central Oregon, as well as the Portland Metro Area has become more and more difficult to find. Affordable housing supply simply does not exist in any of our communities to meet the needs of Oregon's valuable communities.

I have seen that the way housing policy **has been done** and it is simply not working for either urban or rural Oregonians. It's not **this bill** but **the status quo** that is a threat to our communities. Central Oregonians and all Oregonians deserve at least the meager rental protections Portlanders are currently offered. Please lift the ban on rent control and allow communities to develop their own policies to fit their own special needs.

I sincerely thank you for your time today and look forward to any questions you may have for me now or in the future. I'm at your disposal, honored Representatives.