



March 20, 2023

RE: SB 611

To Whom It May Concern:

My name is Amy Einstein and I live and work in Portland. I have worked in the rental housing industry for over 15 years. Please vote NO on SB 611.

Rent control is not working in Portland or around the state. Housing Oregonians at the sole expense of those providing their housing is not sound public policy and is not a sustainable way to address housing instability. We need to focus on permanent rent assistance and increasing supply.

SB 611 will drive small and large rental owners out of the market and limit much needed multifamily developments. Lack of housing supply makes it harder for businesses to grow, for local governments to have a solid tax base, and for Oregonians to stay in their own communities.

Rent prices are set by several factors like rising utility and insurance costs, inflation, increases in the cost of maintenance and payroll, and local tax burdens. All of these costs are only increasing.

Not all Landlords are large institutions – most are small local owners that can't afford rental control. My company specializes in small multifamily buildings with only 6 to 10 units per community. These assets do not have the bandwidth financially to afford the increases in Multnomah County taxes, the increases in property care for graffiti/security, and the increases in utilities. These buildings have mortgages with moving interest rates as well. Once these communities start losing money, they will not exist any longer.

Please vote NO on SB 611.

Amy Einstein
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