

Submitter: Tyler Johnson

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Please vote no on SB 611.

I've spent 20 years on the front lines of the multifamily apartment market as a real estate broker specializing in the sale of apartment properties. I've been intimately involved with the legislature on issues facing housing providers, developers, and tenant advocates. I can attest first hand that the regulatory environment in Oregon has forced many of our clients to leave the state of Oregon and build in markets without the regulatory hurdles.

Since passing rent control in the state of Oregon with much opposition we've seen many of the market rate developers Oregon so badly needs, simply pivot and relocate to other states with lower barriers to entry and less regulations. Watching the building boom happening in Vancouver, Camas, and Ridgefield is incredible, sadly at the expense of Portland and the rest of our 3 counties that make up the metro. Ratcheting the 7% plus CPI down to 3% as lawmakers assured us wouldn't happen when passing the Oregon's first rent control bill will destroy any faith in future negotiations with housing providers while encouraging the remaining developers of market rate housing to leave for good. How does the Governor deliver 36,000 units when they are encouraging developers to develop in markets without the regulatory restrictions being proposed in Oregon. SB 611 is bad for Oregon and great for Washington, Idaho, Montana, and Utah.

A vote for SB 611 is a vote against Oregon and our housing supply.