

Submitter: Ruben Garmyn

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Recent inflation and regulation has affected our bottom line and proposed rent control legislation will hurt our mom & pop investment or force us to sell the properties and lower the amount of rentals in the state even more.

This bill will disincentivize new development or investment for improvements on existing properties due to the inability to recover costs under rent control and landlords will 1031 their property and buy in a state that doesn't have all these regulations!

Rent control has caused housing instability in places like New York and San Francisco. Don't let Oregon follow the same path, it's already well on its way!