

Submitter: Paul Rudinsky

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Dear Oregon Senators,

We have owned rental properties in Oregon for over 20 years and I am strongly urging you to vote "no" on SB 611.

The proposed 3 % cap on rent increases does not even keep up with inflation, while expense like utilities and insurance are increasing at much higher rates. This would result in our properties losing value year over year and discourage anybody from building new apartments and thus decreasing available housing for our residents. This bill makes no sense.

Oregon's rent control policies are not working and creating huge problems and have put the burden on the housing owners. Bills such as SB 611 and its decreasing the new construction rent increase exemption would bankrupt small business owners such as myself because often you have to lower your rents and be unprofitable prior to stabilization and decreasing the exemption eliminates the ability to regain the lost rents. With the counter productive policies Oregon keeps enacting we are seriously looking at selling our properties and instead purchasing properties out of state.

I am a lifelong Oregonian born and raised here since the 1960s and I hardly recognize the state anymore. Please stop such counter productive policies such as SB 611 that are hurting small owners and renters and vote no on SB 611.

Paul Rudinsky