

Submitter: George Kenny Alameda
On Behalf Of: 2 Oregon Apartment Communities
Committee: Senate Committee On Housing and Development
Measure: SB611

As the Owner/Managing partner of 2 Oregon Multi Family properties, I would like to go on record as saying I am vehemently opposed to the SB 611 bill.

We are the former owner of a mobil home park in San Diego County that was under rigid county mandated rent control. Our rental rate increases did not keep up with major cost increases and as a result, capital improvement projects had to be delayed.

I believe that SB 611 will have the same effect on Oregon multi family projects. Oregon multi family owners are still dealing with serious collection issues with the Covid/Eviction process and this bill will further hamper landlord's cash flow. Insurance rates have skyrocketed some 30 -40% over the past 2 years and this coupled with the eviction and collection issue have forced landlords to cut back on improvements and repairs to their properties.

SB 611 will lower the rent control exemption from 15 years to 3 years and this measure coupled with higher interest rates, will discourage any new multi family construction. This is not in the best interest of the tenants. More Housing is needed.

Accordingly, I strongly oppose SB 611.