

Oregon Legislature,

I believe the passing of a rent control law would only hurt the industry. Buyers of apartment and rental complexes would be less likely to invest in areas that have rent control....I see this currently in the industry as we manage over 1100 units and I talk with owners who are selling or thinking of selling due to the possibility of rent control. Other buyers are thinking twice about investing in multifamily property due to the pending rent control and other restrictive laws that are pending.

If passed, then buyers are less likely to purchase multifamily properties, Investors and developers would then be less likely to construct new apartment and rental complexes because investors/buyers were nervous about rent control and other restrictive laws.

The principle of supply and demand is at work here....if the demand is there, someone will build it to fill the demand, it just take time to level out. Many new apartment units are being built in the Salem and surrounding areas....we will have hundreds and/or thousands of new units in the near future and beyond. Please leave the free market alone and it will level out over time.

Thank you,

Kent Mack

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Crown Property Management, Inc.

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