

Date: March 3, 2021

TO: Oregon Senate Housing and Development Committee

FROM: Douglas & Deborah Schmitt

Re: SB 282-1 to Extend Moratorium on Evictions for Nonpayment of Rent

Dear Committee Members:

My wife and I are owners of a 10-unit apartment building in Southeast Salem.

We oppose SB 282-1 because of the following reasons –

1. We are retirees who purchased the apartments as a part of our retirement planning and **DEPEND** on the monthly income from it.
2. This bill asks us to subsidize renters who may not be able to pay their rent by forcing us to **NOT** be able to evict for non-payment of rents.
3. We would then not be able to get **PAYING** renters in place to make up for loss of rent.
4. We depend on that income to make our mortgage payment and could potentially lose the property for not paying the bank. We could also have our credit damaged if we miss or make late payments. Where is the protection for small investors such as us for our losses?
5. We are sympathetic to renters who have difficulty paying and are willing to work with them, but why should our ultimate leverage of eviction for non-payment be removed?
6. COVID-19 is the purported reason for the moratorium on evictions, yet the pandemic is in its **DECLINING** stages. The vaccine is here now, government is allowing businesses to open again and it is now common for the State to report **NO** daily deaths from the virus. Yet this bill extends the moratorium on evictions for almost a **YEAR MORE**.
7. We feel the government is using the pandemic as an excuse to extend power over private owners by changing laws unrelated to the (declining) crisis.
8. There are other alternatives for help in this pandemic such as SB 330 which would help the overall problem for struggling renters

Please oppose this bill because it hurts small investors like us who cannot bear the burden of non-paying renters without causing us serious **FINANCIAL HARM**.

Not every multi-family property owner is a millionaire and we cannot carry the burden for others for another **FULL YEAR**. This bill is unnecessary and harmful to us retired folks who depend on the proceeds of rent to pay our own bills.

Thank you,
Douglas & Deborah Schmitt
Portland, OR