

Submitter: LAURA FLORES
On Behalf Of: Princeton Property Mgmt Inc
Committee: Senate Committee On Housing and Development
Measure: SB611

- My name is Laura M Flores, and I live in Oregon City and work in both Oregon and Washington. I have worked in the rental housing industry for 18 years. I write this statement to encourage you to please vote NO on SB 611.
- It's clear that rent control isn't working in Portland or around the state. Most of our cities are growing more unaffordable by the day. This bill will make things even worse and doesn't address the root cause of housing instability.
- Housing Oregonians at the sole expense of those providing their housing is not sound public policy and is not a sustainable way to address housing instability. We need to focus on permanent rent assistance and increasing supply. Increasing supply is now difficult as developers and investors are choosing to move their dollars out of Oregon.
- If the state wants to achieve the goal of 36,000 new housing units per year, we cannot pass this bill. More rent control will only disincentivize new development and ownership of rental units. This bill leads us further away from our housing goals.
- SB 611 will drive small and large rental owners out of the market and hamstring much needed multifamily developments. Lack of housing supply makes it harder for businesses to grow, for local governments to have a solid tax base, and for Oregonians to stay in their own communities. Many current investors and developers are actively looking to sell and/or invest in other landlord-friendly housing states; where building housing is encouraged, not discouraged by bureaucracy and red-tape. Oregon is already dealing with low population growth as a result of over-taxing residents and creating unnecessary roadblocks to economic growth. Again, please VOTE NO.
- Rent prices are set by several factors like rising utility and insurance costs, inflation, increases in the cost of maintenance and payroll, and local tax burdens. All of these costs are only increasing.