

March 20, 2023

Committee: Measure:  
Oregon Senate Committee On Housing and Development SB611

From: Maura Lederer, Oregon Resident

I oppose this bill.

I am a small business landlord with 3 unit rentals in Oregon, all in Portland. I have been a housing provider for over 20 years, and have built and operated affordable housing and believe in government sponsored (at taxpayers expense) affordable housing.

This said, the combination of large increases to (i) property taxes stemming from well-intended voter passed bond measures (ii) property and liability insurance; and (iii) rental repair and maintenance costs, are not taken into account by politicians drafting bills such as this, creating a bill which unfairly penalizes the landowner. Not all landlords are bad operators; I pride myself on having long term tenants and keeping rents low, but the last few years have produced skyrocketing property related expenses. I need to be able to operate at a minimum a break even expense, and accept the current rent increase caps in place. What is now being proposed is unreasonable and will make me seriously think about taking my properties off the market, it is not worth having rentals given the current policies and restrictions which VASTLY favor the renters, regardless of their behavior and ability to pay rent and abide by basic rental rules and policies.

I do think an annual rent cap of CPI plus 3 %, **WITH NO CAP**, is fair, provided a Landlord has not had material capital expenses (say over \$10,000 in capital improvements a year) relating to the property in a given year. If a landlord has substantial capital improvement costs, especially for the benefit of a tenant, landlord should be able to increase rents accordingly.

For these reasons I respectfully adamantly oppose this bill.

Maura Lederer