

Submitter: Rick Anthony
On Behalf Of: Anthony family
Committee: Senate Committee On Housing and Development
Measure: SB611

We are a small family & small Landlord/investment properties in Medford and now Central Point.

Our first purchase was in 2011 and have worked hard to build as we are approaching retirement age.

Was planning on the income when we do get it to help supplement SSecurity income. The last few years has been challenging with us having to borrow additional money to cover losses from renters who didn't pay for months at a time during Covid. Some we finally got paid from Rent Relief from the State, however many we did not or we not really made whole.

Rising costs have been another concern, from higher property taxes, insurance & cost of any repairs.

Follow the CPI, everything has gone up through the roof from expenditure side.

We can't always keep up,

This is a very damaging bill for us smaller timers, we can't always borrow, which would force us to take an even greater loss.

Tenants if they are good, pay on time & don't destroy the property makes things possible. Unfortunately that is not always the case & one bad tenant can cause years to recover.

Not sure the writers of this bill are keeping that into account. Plus allowing endless supply of large builders to come in & it looks like So Oregon will be just like another big city, where care goes to the larger players & displaces us smaller Mom & Pop shops, which has stood by the city.

Many thanks for your consideration. This hurts the small Mom & Pop Landlords who don't have deep pockets.

Regards, Rick & Shirrie