

Submitter: Philip Liu

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

As a recent owner of a 16 unit complex in Eugene MSA. I believe these new regulations will decrease the overall social mobility of the population. Due to these regulations, people who would like to invest in real estate in Oregon state will be unable to get a start. As regulations become overbearing, small business owners will be the first to be pushed out of rental property business. The regulations will benefit large corporations due to decreased mom and pop presence in the market.

In addition to the loss of small business presence I the market. Renters will be effected by a loss of rental supply since regulations will decrease the available units built. A better course of action is to incentivize the production rental units. This will boost job creation and rental supply. Both will be positive result for Oregon state.

I believe these regulations will hurt the overall economy as it will stifle economic investment in the state. A better course would be to incentivize rental unit production.