

Submitter: Rajiv Jain

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is Rajiv Jain and I live in Portland. I have worked in the rental housing industry for 30 years. Please vote NO on SB 611. 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. I am a small to mid sized housing provider in Portland. I work hard to provide access to quality housing to our residents. SB 611 will make things running my business very difficult and will not solve the housing shortage crisis in Portland. 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. I employ 10 people in my company and provide benefits such as 401k, medical and dental to them. Rent control will disincentivize developers from building in Portland by not addressing the root cause of the problem. Please vote NO on SB 611.