

Submitter: Daniel Davidson

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

To whom it may concern:

For 14 years, I have run a small real estate business primarily for retirement purposes. During this time, I have enjoyed positive relationships with responsible tenants, as they have paid their rent, and I have faithfully maintained each unit and considered each tenant's financial state, especially through the pandemic.

However, Inflation and regulation have threatened to affect my bottom line, so that the proposed rent control would hurt my small business, causing me to eventually sell my properties and lower the inventory of rentals on the state. In the meantime, the bill would also disincentivize new development or investment for improvements on existing properties due to the inability to recover costs under rent control.

Rent control has caused housing instability in places like New York and San Francisco. Please don't let Oregon follow the same path!

Thank you.