

March 22, 2023

I am writing to oppose SB611 to put more restrictions on rent policy for property owners. My name is Thomas Bowers of Salem, Oregon and our family has been involved in apartment ownership since the 1950's and I am a third-generation owner operator of our building. I oppose the measure to put more restrictions on rent increases and the exemptions for new construction.

As what I consider us to be a smaller property owner 48 units our expenses have increased greatly, Insurance has doubled in the last year, maintenance costs are going up as with every aspect of running a business. I understand housing is a need but so are doctors I do not see you limiting what they can increase their charges, name an industry floor covering, paint, plumbers, electricians, grocery stores. I just feel that as an industry we are being unfairly limited on what can be done on our pricing.

With more restrictions, what is happening is that there are less property owners willing to deal with the restrictions thus causing a shortage of new units being built thus the cause of prices going up due to principles of supply and demand. We need to create a better environment for development not putting more restrictions on them.

Thank you for taking the time to read my testimony.

Thomas Bowers
The Cartwright Group LLC