

Submitter: Michael Bennett

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

It should be a matter of common agreement that Encouraging the ownership of residential income property, single family homes, duplexes, apartments, etc. is a good idea in a state that is experiencing a "housing crisis". The State of Oregon presumably recognizes that rental properties are a major component of the housing issue, and the part which critically affects the Least Served members of the population, low and moderate working income earners, disabled, welfare recipients, social security recipients, immigrants, elderly and so on.

Does the State believe that passing a law that significantly reduces the position of all of the providers of this housing, mostly people like me who have worked hard and invested in a few rental properties, will Encourage current owners to continue their ownership, invest in another property, rehabilitate property to better a neighborhood, build a new apartment building or a few duplexes? It seems like Encouraging Ownership, Investment, New Construction, Rehabilitation of residential housing should be a Priority at this time. Pursuing a New Law that further castrates current and potential future providers of rental housing is exactly synonymous with working on Defunding the Police while Portland was being Trashed. Think About It...

Oregon has some of the most difficult landlord/tenant law in the country.

Oregon has some of the most restrictive land use laws in the country.

Oregon has some of the costliest and slowest permitting and new construction costs in the country.

Oregon is one of only a few states that has an Estate Tax, and at one of the highest rates in the country.

If Oregon is Serious about housing, creating new laws that make it a More Difficult and More Expensive State to own and operate rental housing does Not Make Sense.

I own two duplexes, one home, and a home with an ADU. All of the units are rented. I am moving my investment out of Oregon due to the Anti-Landlord position of the State of Oregon, and the State Estate Tax. When I sell those properties they will likely be purchased by owner-occupants. All of those renters will be displaced, If there is me, there are many others, from the Many Mom and Pop owners of one or two units, to institutional investors, REITS, etc, who already have, or will soon, recognize that Oregon is Not a good place to be a Landlord. Their money, like mine, will go to other states where policy makers Recognize the Value of the Rental Property component of the housing mix, and Value those who Provide it.

If anybody read this, I appreciate the couple minutes of your time---Michael Bennett