

Submitter: scott arena

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is Scott Arena. I am a professional property manager with over 30 years of experience in the industry. Over a career with 4 large regional NW management firms I have managed thousands of apartment units and hundreds of properties. In addition, I am a personal investor and housing provider. And I am a native Oregonian.

Pease VOTE NO on SB611.

It is painfully apparent that rent control measures started with SB608 are just not working. We have a severe wage deficit and housing supply issue in the City of Portland and the state. Our law and policy makers- decades ago- failed to plan for the inevitable. Populations grew-and demand along with it- but housing policies restricted building. Not enough housing was planned or built. Prices/cost of limited housing soared. Incomes simply have not risen to keep pace with rising cost of living.

Please understand that SB611 will worsen conditions and it DOES NOT ADDRESS the core cause of housing instability. Penalizing housing providers in efforts to house Oregonians is unsound public policy and is not a long term solution for housing instability. Focus must be upon permanent methods of rent assistance and incentives to increase supply. Implementing more rent control measures is NOT the answer. The state's goal of 36,000 new housing units/year will not be achieved if this bill passes. IT WILL DISINCENTIVISE NEW DEVELOPMENT AND OWNERSHIP OF RENTAL UNITS-leading us further away from this goal! SB611 will drive small and large multifamily owners out of the marketplace and hinder much needed mf housing. Lack of housing opportunities makes it hard for businesses to grow, diminishes local government's tax bases, and prevents Oregonians to stay in their own communities. Thank you for considering this testimony.