

Submitter: Michael Herron

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Dear Senators,

As a smaller-scale property investor and landlord, I am writing to inform on my opposition to SB 611. This Bill, though good intent, does not allow for proper rent adjustments to track with inflation. Additionally, the relocation assistance amount is inappropriate and excessive. It would effectively squeeze out smaller investors, making room for only large scale and corporate investors. By seeking to control what should be a capitalistic market, you are not serving the interests of tenants or landlords over the short or long term. The end result of SB 611 will be more money to fewer hands, most of which would not go back into the local economy. Diversity in investors (and thus renters) and allowing rents to follow market conditions is critical to a healthy local and macro economy. I appreciate your careful consideration of what is in the best interest of the persons you represent.

Michael Herron