

March 25, 2023

To: The Oregon Senate Committee on Housing and Development

My name is Birgit Shay and I live in Los Altos, CA. I have owned a rental unit in Oregon for the past 9 years, when I purchased a condominium in Portland as my future retirement location. Until I am ready to retire, this condominium is rented out to cover ongoing expenses such as home owners association fees, maintenance, and taxes. I am not making any profit off the rent but each year it is becoming increasingly difficult to break even.

Rent prices are set by several factors like rising utility and insurance costs, inflation, increases in the cost of maintenance and payroll, and local tax burdens. All of these costs are only increasing.

SB 611 will drive small and large rental owners out of the market and hamstring much needed multifamily developments. Lack of housing supply makes it harder for businesses to grow, for local governments to have a solid tax base, and for Oregonians to stay in their own communities. It will also prevent out-of-state individuals like myself from considering Oregon as a destination for relocation.

Please vote NO on SB 611.

Sincerely,

Birgit Shay