

Submitter: Tom Merchant

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

STOP THIS INSANITY!! VOTE AGAINST THIS ANTI FREE MARKET BILL

Rent controls never work in the long run. They arbitrarily are short term fix and the tenant suffers in the long term

If multifamily owners are constricted and harmed in capital return, they will defer capital improvements and this is the history of rent controls.

This bill will eventually indirectly affect the credit and capital markets and available housing in general.

As a multifamily property owner, how about helping rather than hindering us, as we want satisfied tenants, not pitting them against us. Make housing affordable by doing what is necessary to increase supply by liberalizing zoning, permitting, and incentives to build. The homeless problem is a SOCIETAL problem and should not be burdened on the backs of owners.

This is the second time around for tinkering with increasing rent ceilings! When does it stop? if not now when? How much blood do you think you can get out of a turnip?