



March 24, 2023

Regarding Senate Committee on Housing and Development - SB 611

Dear committee members,

Brinkman Real Estate is an owner of multifamily housing in Oregon and a concerned party with regard to SB 611.

As a real estate investment company employing professionals with decades of industry experience, we feel the core issue of housing unaffordability is lack of supply. Furthermore, rising costs, including utilities and insurance, payroll and maintenance, and local tax burdens, restrict landlords' ability to maintain rents. Adding restrictions for landlords will disincentive new development and ownership of rental units and further exacerbate the supply shortage and drive-up costs.

Housing residents at the sole expense of landlords is not sound public policy and is not a sustainable way to address housing instability. Rather, we believe the focus needs to be on implementing permanent rental assistance programs and increasing supply.

In summary, we believe this bill leads us farther away from the housing goals set out by the Oregon state legislature and therefore should not be passed.

Thank you for accepting this testimony in response to SB 611. Your consideration of these matters and solutions is very much appreciated.

Sincerely,

*Brett A Silverstein*

Brett Silverstein

Chief Acquisitions Officer, Brinkman Real Estate