

Submitter: Jessy Ledesma

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is Jessy Ledesma and I live in Portland, OR. I have worked in the rental housing industry for 16 years. I represent a small, woman-owned real estate development firm called HomeWork Development, with a focus on building "missing middle", attainable housing. I am trying to build infill-scale rental housing affordable for households earning 60-100% AMI. It is increasingly difficult to build housing in our state, and additional rent controls and landlord penalties will make this even harder.

Please vote NO on SB 611.

This bill will make our housing emergency even worse and doesn't address the root cause of housing inaffordability, which is a lack of new housing production. To spur housing production we need to REMOVE barriers, rather than creating ADDITIONAL barriers for development as is suggested in SB 611.

I understand the intention is to protect renters. However, increasing renter protections at the sole expense of rental owners is not an effective policy, nor is it a sustainable way to address housing instability. We need to focus on permanent rent assistance and increasing supply via housing production strategies.

If the state wants to achieve the goal of 36,000 new housing units per year, we cannot pass this bill. More rent control will only disincentivize new development and ownership of rental units. This bill leads us further away from our housing goals.

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.

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.