

Submitter: Christopher Schwindt

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Dear Committee Members:

- My name is Christopher Schwindt and I live in Portland, OR. I have worked in the rental housing industry for about 20 years now. Please vote NO on SB 611.
- It's clear that rent control isn't working in Portland or around the state. Most of our cities are growing more unaffordable by the day. This bill will make things even worse and doesn't address the root cause of housing instability. Socialism and communism never work. It's like putting a contaminated used bandaid on an open wound. Check back in a few more years and observe the consequences. The approach taken by SB611 is not solving the problem and never will. It will make it worse over time.
- Housing Oregonians at the sole expense of those providing their housing is not sound public policy and is not a sustainable way to address housing instability. In fact, it amounts to a taking of private property for public use without just compensation, and I would argue is therefore UNCONSTITUTIONAL, and most certainly EXTREMELY UNFAIR to small businesspeople like me providing housing in this state.

Your focus should instead be on permanent rent assistance and increasing supply through better policy at best, and at worst by general transfer payments shouldered by all taxpayers (not individual small business owners in the very industry most needed to thrive).

- 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. I have personally eschewed purchasing and developing rental housing in this state due to the misguided policies and regulations already put into play, and this bill would only make things much, much worse. We will put our funds, time, energy, know-how, and other resources to work in states that appreciate and incentivize our efforts, not the opposite as with SB 611.
- 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. If you want the foregoing, this is your

ticket. Pander to tenant demands at the expense of the very things they want and we all want and need. Shortsighted and misguided are two accurate ways to describe this bill.

- 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. If you cap rent increases below the increases in the costs of providing housing, you are going to get less housing and substandard housing. Those are obvious and immutable facts. Have you ever been to Cuba? Think about it and then VOTE NO!!! And please stop wasting our time and energy introducing such rubbish in the first place. This is a capitalist democracy not a communist Cuban dictatorship. Stop acting like the latter and please support the former.

Sincerely,
A tax-paying small business landlord in Oregon.