

Submitter: Cooper Walter

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

Dear Oregon Legislators in the Housing and Development Committee,

I hope this comment finds you well. I am a small housing provider in Corvallis, OR. My business is to purchase rental properties in distress, rehab them, raise rents to market levels, and rent them. I provide value by improving the quality of housing and with tenant-focused management. A vital aspect of this business plan is raising rents to market levels. It is likely that the more restrictive rent control measures in SB 611 will markedly diminish my ability to execute this business plan. If other small business owners such as myself will fare similarly to me, this measure could decrease housing quality and lead to worse housing management. I deeply sympathize with the motivation behind more restrictive rent control measures, but because of the reasons I outlined above, and because of rising inflation, measure SB 611 could damage housing quality in Oregon.

Thank you for considering my testimony.

Sincerely,

Cooper Walter