

Submitter: David Squire

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

- My name is David Squire I live in Portland . I have worked in the rental housing industry for 30 years as investor and someone who has renovated over 30 projects city wide. We have employed 100's of contractors that pay family wage jobs. With increased regulation and taxes, investors, contractors and developer will choose to invest capital elsewhere. Rental inventory WILL go down. 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.
- 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. We need to focus on permanent rent assistance and increasing supply.
- 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. For example the new \$60 per unit tax. All of these costs are only increasing.
Please vote NO.