

Submitter: Steven Allen

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB611

My name is Steven Allen - I own rental properties in several states including Oregon where I live. We have been investing in real estate for a little over 3 years.

I am writing recent inflation and regulation has affected our bottom line. This new proposed rent control legislation WILL hurt our small business. If this legislation passes I WILL most likely sell my Oregon rental properties (reducing the number of rentals that will be available in the state. If it passes, I will have no choice but to not consider Oregon as a place to invest or improve existing properties because it will further inhibit my ability to recover costs under rent control.

Regulation will just cause people to work around the laws, which will in turn cause further housing instability. We have PROOF and examples of these failures (See San Fancisco and New York)

I love Oregon and would live to invest in the same place I live, but if Oregon follows the same path, I will have no choice but to improve/invest/createhousing in other states.