

STOP SB 611

3/27/2023

To Whom it May Concern:

I am a small landlord who currently for the past two and half years has rented out a single-family home in the small coastal community in Lincoln County.

I am not a rich, greedy landlord like these bills seem to target. But I'm in the majority who gets caught up in the punitive nature of this proposed legislation and then in response I have to add increased cost at every opportunity on to my tenants.

The only reason I am a landlord is because my mother died and I inherited her home and it's remaining \$200K mortgage. I kept it as a rental as my hope is to one day make it my home, but living three hours away in Portland that is not feasible. I have nice tenants and in the nearly three years they've been there have been no issue. I rent considerably below market rate for the property (I charge \$2,000 Rent for a 4bd/2bth) home. I've increased rent \$50.00, One time since they've been there so I can continue making the increased mortgage payment. I only breakeven which I'm content with as I prefer having good tenants than trying to make a profit. However, I'm already renting about \$400-500 below high market value I could be asking. If SB 611 passes, I will have no choice but to every year increase rent the maximum 3% on my tenants which at these prices would price them out quickly, but I can't afford to find myself in a hole.

Everything about this measure is bad enough. I was lucky I have good tenants, but our neighbor lived through the Hell of two years during Covid where your misguided policies allowed their fully employed tenant to squat and quit paying rent without any fear of eviction as he was driven almost into foreclosure. These good-intentioned laws/proposals are so short-sighted. Nobody likes slumlords. If you want to help tenants, you need to focus on passing measures that specifically target large, corporate landlords and not lumping us all together to small time people like myself.

Having been a renter myself most of my adult life, I take great pride in having the opportunity to provide a good home at an affordable cost, especially in a community where affordable housing is so scarce. However, if this passes, I may reconsider and convert to Short Term Rental. This result in putting another family out, but I have to protect myself since the state puts all the risks on me. If this bill passes, just understand you will be responsible for raising my tenants rents the maximum amount every year. I hardly see how that is benefiting anyone. Go back to the drawing board and figure out how to address the culprit, investor/corporate landlords and leave me alone.

Thank you