

**From:** [Terry Stewart](#)  
**To:** [HHS Exhibits](#)  
**Subject:** Stop Statewide Rent Control - No on Senate Bill 608  
**Date:** Sunday, February 17, 2019 10:30:05 PM

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Dear Committee Members & Housing,

My name is Terry Stewart and I live in Oregon City. I have been a landlord for nearly 20 years.

I worked several extra jobs and a lot of overtime to save the money to purchase my first rental property. It was a mess, but was all I could afford. Every extra hour of every day, I worked on that house for months on end. For the first 4-5 years, it was rented at a loss. I remember when I finally broke even on just the mortgage payment, not repairs or maintenance, that took several more years. It has been the same for each home I have bought since then.

I have always been a great landlord. I have worked with my tenants when they have lost jobs. I have let them move without notice when they were having financial problems. I lowered rents during the financial crisis. My rentals are all currently rented under market. Several of my tenants have been in their homes for 5-12 years.

I have had my share of bad tenants. Usually, when I see the writing on the wall rather than evict through court, I will use the no-cause eviction to help them move by agreement. I have also had 3 homes literally destroyed by tenants over the years and had to spend tens of thousands to put them back together. I wasn't able to raise the rent to cover those losses. The market wouldn't bear it.

I feared this bill will go through when it failed last time. I sold one rental then. I suspected it would pass this time which will punish all the good landlords out there. Because of this, I made my decision. I sold a rental house in December. I already have a buyer for another and a 3rd coming on the market next month. I will sell the last of them this year and plan to do tax exchanges on homes out of state. All, by the way, have been sold to owner-occupied buyers as will the rest. So that is 6 rentals off the market and every small landlord I know is planning to do the same. None of us want to hire attorneys to rent or evict. None of us can afford it. All of us agree we would have done MUCH better in the stock market with much less risk.

I have heard that there are out-of-state investors that are taking advantage of tenants. So do something about it. Most small, local landlords are not doing this. Our tenants are our neighbors.

I did not take a vacation until I was 60 years old!!! I couldn't afford it. This was for my retirement income. It was my hard work and sacrifice and risk, NOT YOURS!

Sincerely,

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