

To whom it may concern,

I'm writing you to express my deep concern with SB 608. I own about a hundred apartment units around Oregon. Me, and many other investors, are planning to take our money elsewhere if this bill passes.

From the time we started investing in Oregon, until now, we employ about 100 employees through our rentals and our property management company. We are not alone with this. Many other investors employ hard working people in the area. If this bill passes and people like us decide to take our investments elsewhere, many people will be left without jobs. We can't afford to employ people if we can't get a return on our investments.

There is a ton of money going in to renovating apartments and to building new apartments in Oregon. All the construction workers that have been migrating to Oregon because of all these investments, will be out of jobs if this bill passes. Note also, the money from construction and development permits that cities obtain will stop, decreasing revenue at the city level, and the increased property tax revenue will also stop, decreasing revenue at the county and state level.

Aside from that, with rent control, there's no incentive to keep units nice. We always make sure our units are very nice and high-quality, and we tend to rent them at market rates, many times to section 8 tenants. This allows low-income tenants to enjoy high-quality apartments. However, we can only do that because of the current laws in place. By adding all the restrictions this bill proposes, we won't be able to afford to offer nice apartments at these lower rents, thus causing more housing problems in the area currently. This bill will force us to take our investments elsewhere because we refuse to be slum lords, and with the restrictions this bill adds, that's the only way we can maintain our investments.

If you want to keep beautifying Oregon by having investors bring money in to update the many decrepit apartments around the area, you will oppose this bill.

A vote for this bill is a vote for letting tenants stay in run-down squalid units.

The only people this bill hurts are renters. Investors will just move on and invest in another state.

Please consider these thoughts and vote **NO** on this bill.

Thank you,
Ilana Gat, PhD
Christopher HolmesParker, PhD