

Rosenberg Corey

From: Kella Zacher <kella@kellazacher.com>
Sent: Tuesday, May 02, 2017 3:04 PM
To: SHS Exhibits
Subject: Call For Action: Stop Rent Control!

To Whom It May Concern,

Late is the hour!! It's clear HB 2004-A is a very late solution for our rental market crisis. Rent cap/control should have been addressed 2 years ago when the economists saw this housing crisis coming. Now you're trying to punish investment property owners for other's mistakes and I promise there will be adverse effects. It's already happening . . .

As a real estate broker, I am personally seeing investors/landlords purging their inventory in the Portland Metro area because their landlord rights are being threatened. This action of eliminating rental inventory is the complete opposite of what the HB 2004-A is trying to protect. These investment properties are being purchased by buyers intending to move in and occupy for themselves, not to rent to a tenant. This is resulting in less rental inventory, which there's already a lack of in our market.

I oppose House Bill 2004-A. There is no compromise on rent control. This is simply bad policy that **will hurt the people that it is supposed to be helping**. Almost universally, economists agree that rent control is a bad thing and does not work. Among the unintended consequences are:

- It discourages new investment housing when we need it most;
- It discourages maintenance and needed upgrades;
- It reduces household mobility;
- It encourages the conversion of apartments into condominiums;
- It requires landlords to pay for evicted tenants to move; and
- It allows tenants one year to file a complaint for any violation of the bill with 3-months rent + damages due to the tenant.

Please represent me and your constituents at the state capitol. Look at the facts. This is a bad policy. We should be working on better solutions to raising rents like increasing supply!

Respectfully, your constituent,

-Michaela "Kella" Zacher

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