

Rosenberg Corey

From: Mary O'Connell <maryoconnell.pdx@gmail.com>
Sent: Tuesday, May 02, 2017 9:59 PM
To: SHS Exhibits
Subject: Vote No on HB 2004-A

To Whom It May Concern:

As the owner of a small apartment complex in Portland, OR, I urge you to vote NO on this house bill. We have been very responsible small apartment owners who have capped rent raises at 2% per year. Our tenants are currently happy and we have never evicted anyone. We do feel badly for those tenants who are victims to companies who own large swaths of rentals and feel the need to deliver constant increases in profits to their shareholders. But that is NOT who we are. They do NOT represent the majority of landlords.

Our personal story:

We started our efforts by buying a small triplex in 2003. While each working full time, my husband and I took turns going over to that building after hours to scrub out mildew, paint walls, repair bathrooms, fix leaks, install new floors, and tend to the yard. This we did while we raised 2 boys. We put in all of this "after hours" work so that we could create an investment that would help us put our 2 boys through college. While our friends were buying new cars and upgrading their homes, we were socking away every penny into our building. Eventually, we mortgaged ourselves and bought an additional duplex. Finally, we sold the duplex and triplex and bought our current 10 plex. We do it all: manage it, repair it, paint it, mow it, and turn it over during the rare vacancy. Our kids are now old enough to work on it for a little extra spending money. They've learned to paint, weed, mow, and repair things. Our oldest son is 2 years away from college, and we are feeling rightfully pleased that our risky investment idea will finally pay off.

As you can imagine, after putting in so much sweat equity and working so hard for 15 years, we are a bit astounded that the state believes they have the authority to create rules to govern our private property. It feels as though the state is trying to whittle away at constitutionally granted property rights in an effort to solve a housing crisis NOT caused by property owners. The housing crisis can be solved in only one way....the building of more housing units. And in order to make this possible, the government needs to allow property owners to build in an affordable way. In Portland, it is so expensive to build, that it becomes prohibitive to build anything less than the very HIGH END units that are going up all over the city. The average property owner cannot afford to build as the stakes required are just too high.

So, why punish the landlords? I believe it is scapegoating at its best. If Portland decreased the development and permitting fees it charges, then more units would be built and THAT would solve the housing crisis.

Sincerely,
Mary A. O'Connell
Portland, OR