

Rosenberg Corey

From: Pat <pat@northwestpacific.net>
Sent: Tuesday, May 02, 2017 10:51 PM
To: SHS Exhibits
Subject: against HB 2004-A

To whom it may concern,

Myself, my company of 19 employees and my 183 property owners want to voice our opinion in **OPPOSITION to HB 2004-A.**

When we heard public testimony for the House a month or so ago, that resulted in four of our property owners selling their rental homes as a direct result of pending legislation. These four homes will longer be occupied by renter tenants, they are going to be occupied or are already occupied by their new owners. That is four less rental houses than there were a couple of months ago.

Investors have already labeled Oregon a "**DEAD ZONE**" and not an investment spot to put their money into new apartment or residential rental real estate, this simply makes it worse.

Rent control and the government legislating yet another private business will damage an already fractured relationship and will not result in more affordable rentals, quite the opposite. Just take a look at the cities in our nation who have adopted rent control! Still a shortage of rentals and the HIGHEST rents in the nation!

If the Cities and Counties are given the authority to facilitate what they feel is needed in rent control, we will have opposing rules in counties or cities separated by only a street, this will only get worse with time. Landlords will no longer need to look at "market price" but rather simply raise rents regularly at the maximum amount allowed by rent control. If you know how to use an excel spreadsheet, try going back a couple of years, take any property you want and add 5-7% per year to the rent and go forward five or so years. We would be very far above where we are today, that's what happened elsewhere, it will be no different than that.

Rental property prices are driven by supply & demand, just like cars, food, milk and other groceries. Legislation needs to be put in place to make it affordable to build and fill in many areas in Salem and our state where developers and builders tell us that the SDC and development costs are far out of any possible range that they can build anything that could even remotely appear to be "affordable" rental property.

Cities and Counties looking for ways to fund something that will cost them to administer will soon turn to taxes, license fees and other costs that will also simply drive UP rents, the renter loses again.

This legislation is backed and promoted by short sighted people who have not spoken to landlords and in **many cases** have NOT verified the stories they are being told about all the "**bad and rich landlords**", just makes for good drama, but it's not accurate.

The fact that the Senate now has a two day window of notice that they want to hear "public testimony" is yet another example of legislation out of control. Why give anyone sufficient notice to be there or be ready to state their mind? It seems that some legislation is in order to set some time requirements for the legislators to organize and plan and sufficiently notify all of those who could be effected by this, instead it appears that the legislature is avoiding hearing any amount of landlord opposition and simply following what the one side has pushed onto us.

The far reaching "**unintended consequences**" will be costly, unfortunately to the wrong group of people, if you are naive enough to think that the costs of managing and operating rental property is coming from anything other than the rental income that is produced by the property!

Pat/NWP

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