

## **Rosenberg Corey**

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**From:** Lucas Friedrichsen <lucas.friedrichsen@gmail.com>  
**Sent:** Wednesday, May 03, 2017 8:13 AM  
**To:** SHS Exhibits  
**Subject:** HB 2004-A - Rental housing law changes, feedback, opposition

Good day, I am writing to express concerns about HB 2004.

I am currently a landlord of 1 building with 4 units in Corvallis. I purchased a 4-plex rental unit with the hope of building income from another source than employment, and to help my young family. My wife also owns a house in Hillsboro that she converted to a rental she went back to school. Our plan was to purchase a variety of rental properties to build our portfolio and financial security. However, HB 2004 changes that plan.

With HB2004 as it is currently written, my wife and I will be selling our rental properties and getting out of the rental industry altogether.

We support reasonable rent increases and controls, protections and laws for both landlords and tenants. However, HB 2004 puts landlords in a rock and a hard place and increases the risk of owning a rental property dramatically.

Some other items to consider related to HB 2004.

What kind of impact analysis has been done for this proposed bill? Economic, landlords, tenants, etc.

### **Housing market/economy**

- A lot of economic growth and jobs are tied to the housing and new construction market. Changes with HB2004 could negatively impact that market as fewer multi-unit buildings are constructed due to lower demand for those building.

### **Tenants**

- Incentivizes bad behavior. A tenant will get money back to move out of a unit, even if they have caused damage to the unit.

- Cause rental agreement terminations. As a landlord, when I run background checks, people will have cause evictions.

Could increase costs for tenant, will this bill cause security deposits to go up to compensate for the increased risk of paying someone to move out?

### **Landlords**

- Increased risk

- Could reduces their ability to put money back into the property as they hedge/hold money to cover moving costs.

- This could also impact landlords with a small amount of properties and continue concentrating ownership of properties to larger companies that can handle more of the risk

The bill feels like it is trying to address the large growth in certain areas of the state and in response to landlords that were greedy by increasing a tenants rent too much, or terminate rental agreements to re-rent to someone else at a massive increase.

We oppose HB 2004-A in its current form.

Thanks for your time.

All the best  
- Lucas