

Rosenberg Corey

From: G Slembrouck <travelingwithgrace@gmail.com>
Sent: Thursday, May 04, 2017 3:58 PM
To: SHS Exhibits
Cc: Debbie Mundell
Subject: HB 2004-A

I'm a single parent of 2 children, who purchased 2 rental properties in 2006 & 2007, in the height of the last housing boom from the sale of a home I owned for 20+ years. One is in Washington County and the other is in Multnomah County.

These were meant to be investments for my retirement and perhaps for my children to live in while attending college.

During the down turn of the economy, I lost (had to borrow) an additional \$70,000 to hold on to the properties, I couldn't rent the properties for the loan amounts any longer. I have kept my rents reasonable to low, to keep tenants and now I'm paying back the 70K I borrowed. After 10 years, I still owe more than my original loan amounts.

Passing rent control measures will be a huge burden on me personally as I am still trying to get out from under the debt. Only recently have rents and home values made me feel as though I will probably be able to hold on to these investments.

PLEASE do not vote for this bill....

My personal experience in previous work taught me that rent control DOES NOT WORK. The only people who benefit are people who currently live in a unit and they tend to have more rights than the owners of the property. They tend to never move and they benefit. ANYONE looking to rent will pay artificially high rents due to rent control. Properties will NOT be maintained at levels prior to rent control. I too will be raising rents if I am required to pay my tenants to move if at some date I want my house back to live in or if I want to remodel it or even sell it. That means my tenants will suffer for this bill. Renters need to save their own money for moving expenses...it is not my job as a single working parent to pay someone else's rent. Nobody is giving me money for what I had to pay to buy and KEEP my investments, it's my responsibility to pay that loan back.

The rental market will adjust...it always does.

Regards,
Regina Slembrouck