

From: Tony Leonetti
To: [SHS Exhibits](#)
Subject: Opinion on HB 2004-A: From a duplex rental property owner
Date: Thursday, May 04, 2017 4:21:51 PM

Good Afternoon, Senators.

I am writing this in the hopes that I can adequately convey my opposition to legislation HB 2004-A (rent control in Oregon). I am a left of center Democrat and have consistently supported Democratic candidates, to the detriment of my own personal gain, because I have believed in the overall platform to be a goal to a greater good, however, this prospective rent control legislation is getting ridiculous.

My wife and I own a single duplex unit in NE Portland. We bought it as a possible means to assist us in paying for our children's upcoming college expenses, either through rentals or a future sale. As it currently stands, on a monthly basis, these units represent a tiny margin of profit (less than \$100), all of which gets flushed away should there be the need for any kind of mid level repair, or necessary upgrade, which we dutifully cover as a responsible landlord should. Rent on the two units is mid to low in terms of the market, and any increases have been very modest. In the years we have owned this duplex, in aggregate, I do not believe we have turned an actual profit, and have essentially been even, or possibly negative.

My point is this. Over the last year or so, we have found ourselves restricted more and more, and I honestly don't know who is being helped here. This prospective new legislation is effectively saying we can't raise rents in accordance with demand, even when we are basically breaking even, or even losing money on this property. And to add insult to injury, if we need to sell the property in order to assist with college tuition (the very reason we bought it in the first place), now we are responsible for the relocation of tenants, and additional open to possible penalties for up to a year? Does anyone honestly think that a one year window to squeeze a landlord for damages won't be horribly abused? That is literally a lawyer billboard away from a new business model of legal, property owner abuse, as perpetrated by the courts as proxy.

And at whom is this legislation aimed? Are there giant rental corporations, twirling their collective mustaches, running out of state with bags of money that are being targeted? Is this an attempt to benefit a rental pool that, due to this and other restrictive legislation, will in actuality see their options shrink rather than rise due to units simply being pulled out of the market? I'm beginning to wonder why we as property owners are even bothering to rent at all. The Machiavellian thing to do would probably be to just boot the tenants now, before we have our rights on our own property further eroded, but we're not those kind of people. We're not trying to squeeze our tenants for all they're worth, but rather trying to stay modest in our rents, despite the fact that our margins are so tiny.

Please, stop this nonsense with your vote. Do not pass this legislation. It's hard enough to even be in this business at all, given the margins, and this new set of restrictions just makes me want to pull the plug altogether and remove my units from the pool forever.

Thank you for your attention.

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