

CDC Extends Eviction Moratorium a Final Time

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RENTAL HOUSING JOURNAL

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Ask an Attorney Why is Dog in a No-Pet Building?

BY BRADLEY S. KRAUS

Dear Attorney Brad: First, thanks for an avenue to ask questions.

The situation is having a no-pet policy and a no-pet building, yet having to allow/accept tenants to acquire or move in with a support/care animal. My question, how do I respond to another tenant’s asking/telling me there is a pet in the building? My understanding is that this comes under the medical privacy law. – Deb

Hello Deb: Thank you for your question. Your understanding is on-point.

As a landlord, you cannot discuss another tenant’s accommodation requests or medical circumstances with other tenants. That would include the reasons why one tenant is allowed to have a dog (which wouldn’t be a pet, as assistance animals are not “pets”), even if the property doesn’t allow pets.

If other tenants begin asking questions, an appropriate answer is

See ‘How’ on Page 6

May Sets Record for Rent Growth

RENTAL HOUSING JOURNAL

Multifamily housing had another record-breaking rent-growth month in May, according to the latest Yardi Matrix National Rent Report.

The company said that national rents recorded “their greatest increase in the history of our data set. All Top 30 metros had positive month-over-month rent growth for the second consecutive month, with New York’s rent growth far surpassing the other metros.”

HIGHLIGHTS OF THE YARDI MATRIX REPORT ON RECORD-BREAKING RENT GROWTH

- Multifamily rents increased by 2.5 percent year-over-year in May, which is almost exactly where rent growth was in March 2020 when the pandemic began spreading in the United States. Many metros have recovered and surpassed pre-pandemic rent-growth numbers.
- Rents grew \$12 in May to \$1,428, the largest one-month increase in Yardi’s data history. The 0.8 percent month-over-month growth rate was the largest since June 2015. For the second month, all Top 30 metros had positive month-over-month rent growth and 90 percent had month-over-month gains of 0.5 percent or more.
- Yardi Matrix now includes single-family rental units exclusively in built-to-rent communities. “Our data set covers more than 90,000 units nationwide. The pandemic *See ‘May’ on Page 7*



Why I Like My Properties’ Nosy Neighbors



BY DAVID PICKRON

Back in 2013, a small company named DoorBot appeared on Shark Tank pitching a doorbell connected to a camera that would then call your smartphone, letting you know who was at your door.

The panel, made up of successful, savvy investors, decided to pass for a variety of reasons, with one of them being that they didn’t think there was a need or demand for the technology in the residential sector.

DoorBot left the stage with no deal, changed its name to Ring, and sold to Amazon in 2018 for \$839 million. Obviously, there was a demand for this type of service in the market; people are interested in seeing who is on their property without the

See ‘Why’ on Page 5

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Potential Pitfalls of NNN Properties and a Savvy Alternative

By CHAY LAPIN
PRESIDENT OF KAY PROPERTIES AND INVESTMENTS

- NNN properties seem like passive investments but actually require regular management.
- Overconcentration is a key risk when it comes to investing in NNN properties.
- DSTs (Delaware Statutory Trusts) provide an alternative way to invest in NNN properties.
- Diversification and true passivity are unique advantages of DST investments.

Frequently investors are seeking out reduced management and or passive real estate investments. Real estate owners are simply tired of the three T's (Tenants, Trash, Toilets) and are looking for alternative options to consider.

One option that a lot of investors are being sold by their real estate brokers are Net Leased properties, which are commonly known as "triple net leases" (or "NNN"). Some Net Lease properties can be nearly 100% passive. Investors will want to carefully understand how the unique net lease is set up, as some leases may actually have active management responsibilities for building upkeep. A client will also want to keep a monthly check in to make sure that the tenant is abiding by their net lease structure and that they are actually paying the various bills (e.g. Common area expenses, Property Taxes and Insurance). It is not uncommon for a large corporation to have a glitch and be late paying property taxes, and this could affect your building if not caught in an appropriate time frame.

If an investor is going to be placing their entire 1031 exchange proceeds or cash allocation in one net lease property, there are key points that an investor should understand prior to investing:

- Concentration Risk – Placing all of your eggs into one basket
- Tenant bankruptcies and restructuring – Lease Rejection
- Store Closures – "Dark Stores"
- 1031 exchange closing risk
- Asset and property management responsibilities – unpaid tenant taxes, collecting reimbursements, refinancing, lease term burn off and value erosion, lease renewal and negotiations, legal expenses, insurance issues, etc.

Another option for investors that are looking for a 100% passive investment is a DST (Delaware statutory Trust). A DST is an entity that can hold investment real estate structured to take 1031 Exchange monies and after tax dollar investments. DST properties can be used as opposed to NNN properties but still providing access to net lease type

properties (FedEx, Amazon, Walgreens, CVS and many others).

- Potential Diversification – Don't put all your eggs into one basket! It is important to note however that diversification does not guarantee protection against losses or guarantee profits.
- You can close potentially on a DST in 2-3 days – helps to potentially reduce 1031 exchange
- closing risk.
- Non-recourse financing with DSTs as opposed to partial and full recourse with NNN
- properties.
- Back up – Use a DST as a backup ID in case your NNN deal falls apart.
- DST as a home for leftover funds to cover your exchange and avoid boot.
- Professional asset and property management in place.

DST EXAMPLE #1

A portfolio of 15 corporate backed FedEx distribution facilities, Walgreens pharmacies and CVS pharmacies located throughout the country.

DST EXAMPLE #2

A portfolio of 20 single tenant net leased properties to tenants such as CVS, Tractor Supply, McDonald's, Advanced Auto Parts, Auto Zone, DaVita Dialysis, Dollar General and Dunkin Doughnuts.

DST EXAMPLE #3

A single tenant VA Medical Hospital on a 20 year lease with the General Services Administration (GSA) – The United States Government

Potentially protect yourself and your family by investing in multiple DST's. This allows your 1031 equity to be diversified over 100 to 300 million dollars worth of institutional quality real estate, instead of buying one 1-3 million dollar net lease property and having to actively manage it yourself.

About Kay Properties and www.kpi1031.com

Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 115 years of real estate experience, are licensed in all 50 states, and have participated in over \$21 Billion of DST 1031 investments.

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From the Desk of the Executive Director

A Summary of the Oregon Legislature’s Housing Bills as it Adjourns

On June 28, 2021 the Oregon Legislature adjourned “sine die.”

Adjournment sine die (from the Latin “without day”) means “without assigning a day for a further meeting or hearing.” To adjourn an assembly sine die is to adjourn it for an indefinite period.

With three significant bills passing that have affected all residential housing providers throughout the state, some landlords might wish they’d opt to adjourn “in perpetuum” – that’s Latin for “enough is enough!”

Let’s take a look at the bills that passed that most affected housing providers, then I can also share their positive aspects. So first, here are the quick ABC’s of what we need to know beginning July 1, 2021:

- SB 282 has: a) extended the pay-back period for tenants who owe past rent from the Eviction Moratorium (dating from April 1, 2020-June 30, 2021) until Feb. 28, 2022, and b) created a tenant’s right to have as many permanent guests as is allowable under local, state and federal occupancy standards without restrictions (except that a landlord may screen them for standard yet non- financial criteria and require them to sign a temporary-occupancy form).
- SB 278 a) grants a one-time 60-day delay to tenants facing eviction for non-payment of rent from July 1, 2021 through Feb. 28, 2022 when they show they have applied for rental assistance, while b. requiring the landlord to provide a specific disclosure that informs the tenant of this right, and c) creating an independent fund to pay the landlord for the lost revenue if the tenant does not obtain assistance and allows the eviction process to proceed. In addition, this bill also d) removed the 80 percent cap from the Landlord Compensation Fund, authorizing all recipients 100 percent of the rent relief granted to them.
- SB 291 requires that a) all landlords have written screening guidelines, and b) limits the ability to deny applications for criminal background checks without first providing an individual assessment, taking into consideration:
 1. The nature and severity of the incidents that would lead to a denial;
 2. The number and type of incidents;
 3. The time that has elapsed since the date the incidents occurred; and
 4. The age of the individual at the time the incidents occurred.

To unpack these new rules, it is important to understand three priorities lawmakers had when they



convened this session on Jan. 21, 2021, on the heels of two extraordinary emergency sessions in 2020:

1. Eviction moratoriums were mandated nationwide, while at the same time thousands of Oregonians became instantly homeless from the ravages of unprecedented wildfires.
2. The state had no pre-existing system or infrastructure in place to manage and disperse the unprecedented sums of hundreds of millions of dollars in federal aid it would be receiving.
3. The social justice movement erupting from the death of George Floyd demanded a need to address institutional and systemic prejudices, including those found in the housing market.

SB 282 was written because more than \$500 million dollars had already been committed to pay back-rent owed to landlords. This volume of aid funding has never been distributed and caused logistic, technical and personnel backlogs. The state wanted to give tenants enough time to apply for the aid and get the money paid to the landlords. The state remained committed to NOT extending the moratorium again, so they extended only the forgiveness period for eight months. They used this opportunity to also add provisions in the law to address wildfire victims by requiring landlords to allow tenants the right to house “temporary occupants” during this same eight-month period.

The WINS for the Landlords in this bill were preventing the law from adding presumptive retaliation language and harsh penalties for violations, and for also allowing landlords the right to screen all temporary occupants for criteria other than financial status. The sentiment in the bill was derived from the fact that the \$200 million Landlord Compensation Fund had been previously negotiated to aid Housing Providers for lost rents due to the pandemic and much more federal money was on its way.

SB 278 was a last minute end-of-session “gut and

stuff” bill arising from the fear that on July 1 there would be a mass eviction event resulting from the Moratorium’s end. There were 13 re-writes of this bill in less than 1 week and it passed both houses with only days to spare before sine die. Landlords were resistant to this measure, but stayed active in the long hours of proceedings and testimony.

The WINS for Landlords in this bill were that they negotiated for both the creation of a special fund to repay landlords for the 60 day pause for any tenant that could not get assistance, and that this fund would be independently managed rather than using the same logjammed agencies handling the other assistance dollars. Also important is that as a measure of good faith from Housing Providers were able to re-


negotiate the Landlord Compensation Fund to pay 100% of the qualified reimbursement instead of the 80% that was originally slated to be paid, without any further application process involved.

SB 291 was initiated by Governor Brown through her Director of Equity and Racial Justice and was carried to the Senate Committee on Housing and Development by Sen. Deb Patterson of Salem. Because of the political tone of this bill there was very little negotiation to be had. RHAO opposed the measure on its perception to allow criminals a protected status. In so doing, we also made clear that our opposition for the merits of this law did not reflect any racial or systemic bias, and those sentiments were received and validated by the Governor’s office.

The WINS for Landlords came from the parties in the work group sessions that argued for its passage, stating that most people with criminal convictions that may not be denied for that basis, also come with other types of obstacles including bad credit and/ or financial hardship – which remain as criteria useful in screening applications. It was therefore claimed that the number of cases where Independent

Reviews would reverse the Landlords’ denials would remain low. Ultimately, however, with its passage we will all now wait to experience this bill’s affect on housing.

In closing, it’s easy for us to get discouraged when law changes occur that we may not agree with, or when we perceive them as unfair. However, I just want to say thank you to all the individuals and organizations throughout the state who have worked together this year to help craft these bills, and to the legislators who work tirelessly trying to do the right thing. And special kudos for Cindy Robert, the lobbyist for Rental Housing Alliance Oregon for her dedicated efforts. At the end of the session, and at the end of the day, we all want to make our state a great place to live. Sine die.



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Why I Like Nosy Neighbors Watching My Properties

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confrontation of a face-to-face interaction.

As landlords, we have a similar desire to know who is on our property and what they are doing there. The challenge lies in the fact that we aren’t always at the property and it’s kind of creepy to put cameras on your rental property.

WHAT — OR BETTER YET, WHO — IS THE SOLUTION?

All of the rental properties I own have one thing in common: neighbors.

Yes, neighbors, who have decided to settle into the homes next to or across from my rental properties. Neighbors who have invested their time and money into creating the perfect homes for themselves and/or their families. Neighbors who value the safety and security of their community and would fiercely fight to protect those values. And what thing do all of those neighbors have? Eyes.

Here’s a walkthrough of what I recommend for investors who are considering purchasing or have recently purchased a new investment property:

1. Drive the neighborhood to get a feel for how the residents care for their homes. The overall appeal of a neighborhood, and an investment there, is affected by the look and feel of the community.
2. Before purchasing the property, get acquainted with a few neighbors. A knock on the door and a short conversation will tell you a lot about the property history. Laying the groundwork of being an investor who is concerned about the value of the neighbors’ property, as well as your own, goes a long way in building a strong relationship. If you already own the property, you can follow the same process and apologize for not coming over sooner.

3. Introduce your tenants to the neighbors. Knowing that you have a relationship with the neighbors has a twofold benefit: 1) It creates a sense of accountability between you, the tenant, and the neighbor, and 2) It indicates that there is a clear and open line of communication between you and the neighbors. Research indicates that when someone feels that they are being watched, it affects their behavior in a positive manner. Better behavior means less calls to you.
4. Encourage the neighbors to communicate larger issues or concerns to you. If you’ve already introduced your tenants to the neighbors, hopefully they can resolve the small things with each other. I don’t necessarily want to know if their sprinkler is spraying the neighbors’ window, but I do want to know if the teenagers in my rental are putting a mattress out the second story window and onto the roof to sunbathe (true story).

One of my tenants moved out recently after a number of years, and one of the neighbors came over to tell me all of the things that had been going on at the property.

I was aware of most of them, as they had been communicated to me by another neighbor. Because we had all gone through this four-step process, my investment-property neighbors felt comfortable reaching out and sharing issues they felt would affect their property values – and mine. I don’t mean to encourage you to turn those neighbors into your property watchdogs, but it is beneficial to know them and have them advocate for the properties where you are invested.

DON’T OVERLOOK A VALUABLE OPPORTUNITY

Having the right relationships with the neighbors could save you thousands of dollars. Landlords need to refresh their thinking from time to time and realize that the investment they have made may not be the home or property, but actually is the person in that property.



As you look for what we call the right “business partner” to become your tenant, it is critical to know their history. Also critical is knowing how they are taking care of your property, and that is most easily accomplished by knowing, trusting, and communicating with your tenant... and their neighbors.

David Pickron is president of Rent Perfect, a private investigator, and a fellow landlord who manages several short- and long-term rentals. Subscribe to his weekly Rent Perfect Podcast (available on YouTube, Spotify, and Apple Podcasts) to stay up to date on the latest industry news and for expert tips on how to manage your properties.

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Purpose: Refinance
Units: 10
LTV: 70%
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UTILITIES SET-UP AND TRANSFER AGREEMENT

DATE _____ PROPERTY NAME / NUMBER _____

RESIDENT NAME(S) _____ STREET ADDRESS _____ STATE _____ ZIP _____

UNIT NUMBER _____

CITY _____

MOVE-IN DATE _____

IMPORTANT-READ CAREFULLY!

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When you contact the utility company and make service arrangements, please obtain your new account number and list it below for Owner/Agent's records. Please return this sheet with the information. **Without exception, this document will be required before your keys can be issued.**

The following information may be helpful in making contact:

UTILITY COMPANY	PHONE	NEW ACCOUNT # (FUTURE RESIDENT FILL IN)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Your efforts to take care of this matter in a timely way will greatly assist in the move-in process.

RESIDENT	DATE	OWNER/AGENT	DATE
<input checked="" type="checkbox"/>	_____	<input checked="" type="checkbox"/>	_____
<input checked="" type="checkbox"/>	_____	<input checked="" type="checkbox"/>	_____
<input checked="" type="checkbox"/>	_____	<input checked="" type="checkbox"/>	_____
<input checked="" type="checkbox"/>	_____	<input checked="" type="checkbox"/>	_____
<input checked="" type="checkbox"/>	_____	<input checked="" type="checkbox"/>	_____
<input checked="" type="checkbox"/>	_____	<input checked="" type="checkbox"/>	_____

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FORM OF
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Utilities Set-Up
and Transfer Agreement

This is a form to better structure move-ins to show which utilities service the rental with the expectation of the approved applicants to contact the utility companies and set up accounts in their names as a prerequisite of signing the Rental Agreement and receiving keys. Ideally this form would be distributed at the time the approved applicant signs the Agreement to Execute Rental Agreement form when an execution deposit is collected.

The Multifamily NW Forms Collection is available immediately and electronically at www.RentalFormsCenter.com, via electronic subscription software through www.tenanttech.com & by mail or pick-up of printed triplicate forms at www.multifamilynw.org.

Multifamily NW Schedule

JUNE 29	AFFORDABLE AFTERNOONS - LEASE WRITING FOR AFFORDABLE HOUSING LANDLORDS	12:00 PM - 1:00 PM
JULY 8	HR ANSWERS WEBINAR: IMPROVE YOUR INTERVIEW QUESTIONS	8:00 AM - 9:00 AM
JULY 9	WEBINAR: IT'S THE LAW: TENANTS GONE, NOW WHAT	12:00 PM - 1:00 PM
JULY 13	2021 PORTLAND CHARITY GOLF TOURNAMENT	7:00 AM - 3:00 PM
JULY 20	WA IT'S THE LAW: TWO STATES ONE RIVER	12:00 PM - 1:00 PM
JULY 27	AFFORDABLE AFTERNOONS WITH ADAM - COMPLIANCE ISSUES	12:00 PM - 1:00 PM
AUG 2	WEBINAR: LANDLORD TENANT LAW 1-PART A	10:00 AM - 12:00 PM
AUG 9	WEBINAR: LANDLORD TENANT LAW 1-PART B	10:00 AM - 12:00 PM
AUG 16	WEBINAR: LANDLORD TENANT LAW 2-PART A	10:00 AM - 12:00 PM
AUG 19	UNWIND WITH MULTIFAMILY NW: COMEDY IMPROV WORKSHOP	5:00 PM - 6:00 PM
AUG 23	WEBINAR: LANDLORD TENANT LAW 2-PART B	10:00 AM - 12:00 PM
AUG 26	2021 SWV CHARITY GOLF TOURNAMENT	11:00 AM - 6:00 PM

How to Explain
Why There's
a Dog in
No-Pet Building

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simply state that you appreciate them bringing this issue to your attention and that you will handle any issues in accordance with the law.

If they press further, you can state that you are not allowed to discuss other tenants' circumstances. There is no need to go any further into the details because (a) you should not, and (b) you cannot.

Bradley S. Kraus is an attorney at Warren Allen LLP. His primary practice area is landlord/tenant law, but he also assists clients with various litigation matters, probate matters, real estate disputes, and family law matters. You can reach him at kraus@warrenallen.com or at 503-255-8795.

CDC Extends Eviction Moratorium Final Time

RENTAL HOUSING JOURNAL

Dr. Rochelle Walensky, the director of the Centers for Disease Control and Prevention (CDC), has signed an extension to the eviction moratorium further preventing the eviction of tenants who are unable to make rental payments, according to a release. The moratorium that was scheduled to expire on June 30, 2021 is now extended through July 31, 2021.

This is intended to be the final extension of the moratorium, the CDC said.

“The COVID-19 pandemic has presented a historic threat to the nation’s public health. Keeping people in their homes and out of crowded or congregate settings — like homeless shelters — by preventing evictions is a key step in helping to stop the spread of COVID-19,” the CDC said in the release.

The National Multifamily Housing Council (NMHC) said in a release that the “nationwide, one-size-fits-all, federal eviction moratorium is out of step with the significant progress made in controlling COVID-19 and restoring the economy.”

The NMHC said that “the pandemic has already shown that targeted, efficient relief works.

“As we transition away from

unsustainable moratoriums, we remain committed to implementing workable solutions for renters facing housing instability and helping the country recover. NMHC looks forward to working with the administration on proactive, comprehensive solutions and highlighting the efforts our members have undertaken over the last year to support and assist their residents,” the organization said in the release.

Oregon Senate OKs Bill Giving 60-day Eviction Pause

RENTAL HOUSING JOURNAL

The Oregon Senate has passed a bill now headed for the governor’s signature which provides 60-day pause on evictions for those awaiting rental assistance, according to a release.

The bill is intended to also ensure landlords who are awaiting payment of past-due rent will receive it.

Earlier this session, the Senate passed

a bill that extended the grace period for repayment of rent accrued during the eviction moratorium until February 28, 2022. Now, the recently passed Senate bill “further those protections by ensuring a tenant cannot be evicted within 60 days of filing for rental assistance. Additionally, the Landlord Compensation Fund will retroactively and prospectively reimburse successful applicants at an increased rate of 100 percent of unpaid rent accrued due

to the COVID-19 pandemic,” the Senate said in a release.

Additionally, the first wave of federal emergency rental assistance was passed by Congress in December 2020. Following passage, the latest guidance on distribution of those funds was delayed until May 2021. Due to this, applicants have had limited time to access funds before the eviction moratorium closes.

The latest bill gives renters a 60-day

pause on being evicted, as long as they can prove they’re one of more than 10,000 Oregonians waiting on rental assistance. While renters have until Feb. 28, 2022 to pay past-due rent from April 2020 through the end of June 2021, they’ll be required to start paying monthly rent in July.

The state is currently rushing to push out approximately \$500 million in rental assistance and compensation for landlords.

May 2021 Another Record-Setting Month for Rent Growth

Continued from Page 1

has driven demand for single-family rentals, and the SFR industry boasted 7.3 percent year-over-year rent growth as of May.”

Overall, New York had the strongest month-over-month rental growth at 3.4 percent. The report said New York may be different than other markets going forward since many brokerages and banks are requiring their workers to return to the office this summer. Unlike New York, many tech cities like Seattle may see a slower

return as tech workers are more able to work remotely.

Portland also showed strong month-over-month rent increase at 1.1 percent, along with Chicago and Las Vegas.

TRACKING SINGLE-FAMILY RENTALS

Yardi Matrix said they are now tracking single-family rentals as an asset class. Their data shows there are 90,000 units in 7,000 communities they can track.

Phoenix, the Inland Empire in California, and Detroit

have the largest number of single-family rentals the report said.

“The pandemic has fueled even more demand, and new institutional investors are pursuing the sector every day. The current constraints to purchase a home coupled with demand for more space is fueling strong rent and occupancy growth across metros,” Yardi Matrix said in the report.

For the full report please visit <https://www.yardimatrix.com/Publications>



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1. Access - Rentegration.com is a web based, multi-user software offering cus- tomers 24/7 access to forms generation, archives, property man- agement data- base, basic accounting, vendor ordering and other services.

2. Rental and Lease Forms - Unlimit- ed use of a full line of state specific rental and lease forms. All Rentegration.com forms are created by attorneys and/or local rental housing associations.

3. Simplified Accounting - Owners and managers can track income and ex- pense for each unit, property and compa- ny. Perfect for mid and small size property managers and indepen- dent rental own- ers, who neither have the need or budget for larger, more ex- pensive software.

4. Management Database - Rente- gration.com is an easy to use, database driv- en software. Most form fields are auto populated from the database. The mod- ules are all integrated and work together. For example, a customer can use the rent- roll function to identify all delinquencies, apply fees, and cre- ate eviction forms with a few simple clicks of the mouse.

5. Value - Large property manage- ment companies that use Rentegra- tion.com for only forms generation will save time and money over other methods. Mid and small size prop- erty managers and independent rental owners can manage their entire busi- ness at a fraction of the cost of other software and forms.

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