

Blum, Alyster

From: Ethan Shrestha <ethanshresthamaine@gmail.com>
Sent: Tuesday, April 22, 2025 3:53 PM
To: Cmte HED; Yusuf, Yusuf
Subject: Please Oppose LD 1534 - A renter's point of view

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This message originates from outside the Maine Legislature.

Hello Housing Committee,

My name is Ethan Shrestha. I'm a property manager in Portland, Maine, and over the past three years I've worked with multiple property management companies in the area. I'm also a renter, so I've seen both sides of the housing conversation up close.

From my experience, **rent control in Portland has made developers hesitant to invest in new housing.** When the regulatory landscape feels unpredictable, it limits new construction. That reduced supply creates tighter competition for available units and, ultimately, pushes rental prices higher.

This also affects landlords who have historically kept rents steady. With fewer new units being built and rents rising around them, many feel pressured to raise rates just to stay in line with the shifting market.

Rather than pursuing rent control policies that limit flexibility and discourage growth, we should be focused on **incentivizing the construction of large-scale, infill multifamily housing in our denser neighborhoods**. Increasing supply is the most sustainable path toward affordability.

Applying rent control statewide risks widening the divide by forcing the hands of landlords and further discouraging development. It may feel like a short-term fix, but in practice it often results in long-term challenges.

If you'd like to hear more about what I've seen on the ground, I'd be happy to connect.

Thank you for your time,
Ethan Shrestha
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