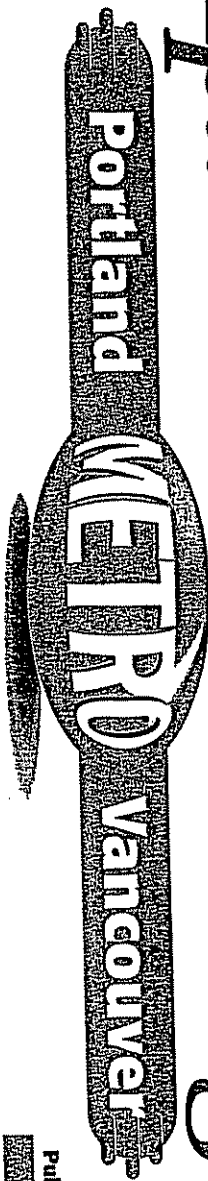


Over 50% of All Metro Apartment Manager Newspapers are Mailed to Apartment Owners

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2007 Looks Good for Portland-Area Real Estate Owners

Portland-area real estate investors should prepare for a year of keeping what they've got while buying when the opportunities arise, analysts say.

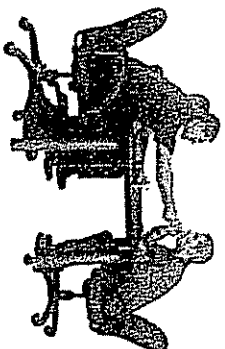
Although investment returns are expected to decline from the peaks of years past, just about every sector of real estate is worth buying in 2007 - multi-family, retail, hospitality, office and industrial/warehouse.

"Hotels are now in a good cycle; office and industrial have been working on excess inventory and have turned a corner," said Jerald Johnson, principal of Johnson Gardner, a real estate and devel-

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Do Tenants Have a Legal Right to Smoke??

As a landlord you have the right to protect your property by banning smoking, just as you may choose to ban loud music or pets. Although you may hear the argument that no-smoking policies infringe on tenants' rights, it is important to keep in mind that there is no right to smoke under the Constitution, Oregon laws, the Americans with Disabilities Act, the Fair Housing Act, the Civil Rights Act, the Housing and Community Development Act, or any other



federal, state, or local law.

What about the argument that it's discrimination to not allow tenants to smoke in your rental property? A landlord has every right to prohibit smoking because this is a behavior, not a characteristic like race or ethnicity. Smokers are not a protected class.

With over 80% of Oregonians not smoking, it makes good business sense for landlords to consider "nonsmokers rights" and

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islation covering towing of vehicles for landlords. As I am sure all landlords would agree, the necessity of towing tenant vehicles is one of the

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2007 Courses

- April 16 - 17, 2007
- MKL 406 - Marketing and Leasing: Office Buildings
- Instructor: TBD
- Location: TBD

Continued on page 16



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Compassional Update:

