

## OPPOSE HOUSE BILL 7960

House Bill 7960 seeks to establish that tenants have a perpetual right to occupy another person's property. This proposed legislation seeks to undermine Landlords' property rights that have existed since Roger Williams founded this state 388 years ago. The shift in the balance of rights from Landlord's to Tenants is draconian and not justified based on the current state of the Rhode Island residential rental market.

With proposed legislation seeking to overturn property rights that have been entrenched in this state for hundreds of years, you would think that substantial evidence would exist to show that residential Tenants in our society is suffering from rampant and widespread abuse from Landlords. You would expect to see input from the judicial branch of our government as to its perspective on its interaction with Landlords and Tenants in the thousands of legitimate eviction matters that are heard in our courts every year. The judiciary would certainly have perspective on the balance of power in the relationship between Landlord and Tenant given the volume of matters that are brought before the court each year and whether their TRULY exists a crises where tenants need protection from abusive landlords who seek to unjustly evict tenants. I don't believe that the judiciary has been part of the calculus.

The vast majority of property owners are mom-and-pop investors who are also otherwise struggling to make ends meet. Stripping their rights, with the Government dictating to them to whom and for how long they must rent an apartment, will only serve to harm these dedicated and hard working property owners who themselves have taken a chance in real estate investing to make a better life for themselves. The proposed legislation will harm them financially and likely cause them to withdraw from any further investment in residential rental properties. This runs contrary to the Speaker's advancement of signature legislation last year to encourage significant investment in rental housing stock. As an investor myself, I can tell you that the passage of these laws will take me and many other clients and investors out of the Rhode Island market to other markets where we can make a return on investment and maintain the traditional level of control over the management of our rental properties.

Rhode Island will develop a reputation as a socialistic society where the RI General Assembly has paved the way for tenant to have more rights in a rental property than the property owner. If investors pull out of this state in droves because of the anti-landlord sentiment that is presently exuded from the State House, then Rhode Island housing stock will get frozen in place, housing prices will continue to increase and the housing crises will continue unabated for years to come.

Landlords acknowledge that there are ways to achieve the goal of lowering rents, increasing housing stock and rehabilitating sub-standard properties. We need an all of government approach where investors, the public sector, housing advocates, RI Commerce and other players join forces to determine what we can agree on for the betterment of our society as a whole. The private sector is prepared to be a partner in this endeavor to help remedy the housing shortage in this state. But casting Landlords as the enemy of the people and as the evil rich people seeking to trample the rights of the poor for their own profit is certainly not a productive way to get to a solution.