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Chairman Robert Craven
House Judiciary Committee
Rhode Island State House
82 Smith Street
Providence, RI 02903

RE: House Bill 5264

Dear Chairman Craven,

Narragansett 2100 is opposed to H 5264, which prohibits landlords from increasing rent during any twelve month period in an amount greater than 4%. This is a bad bill for landlords, as it unduly restricts investment backed expectations without regard to the current inflationary climate.

Given the current state of the economy, the cost of living is high for everyone, including landlords. By restricting the percentage a landlord may increase rent, this bill is restricting the landlord's revenue without regard to expenses to maintain the premises. Landlords provide a service to tenants of safe, decent, sanitary housing and maintenance/repairs. Other service providers do not have their prices regulated by the government and landlords should be no different.

Additionally, this bill does not consider the fact that landlords may have had low rental prices for special circumstances, that do not include federal, state or local subsidies, that are well below market price. In this instance, a landlord would be prevented from increasing the rental price more than 4%, even if a larger percentage would increase the price of a rental property to its appropriate market value.

This is not a bill for landlords and it does not incentivize people to become property owners with tenants. Therefore, Narragansett 2100 urges this committee to vote in opposition of H 5264.

Very truly yours,

/s/ Marc A. DeSisto

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