

## Chris O'Brien

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**From:** Cedric Ye <noreply@adv.actionnetwork.org>  
**Sent:** Wednesday, February 28, 2024 6:16 PM  
**To:** House Finance Committee  
**Subject:** Invest in Homes

The Honorable Marvin Abney,

February 29, 2024

The Honorable Marvin Abney  
Chair, House Committee on Finance  
Rhode Island State House  
Providence, RI 02903

Re: Support for H-7225, Article 5, Question 3

Dear Chairman Abney and Members of the House Committee on Finance:

I am writing today in support of Article 5, Question 3 in the Governor's proposed budget. This question proposes \$100 million to increase affordable and middle income housing production and infrastructure, support community revitalization, and promote homeownership. I strongly urge the Committee to recommend increasing the proposed bond item to \$150 million to support affordable housing production and preservation for low and moderate income households.

I'm 15 years old, meaning I have seven years until I graduate college. Today, home ownership is already extremely challenging, and if these trends continue unchecked for seven more years, home ownership will become simply impossible for my generation. Increases in housing price that continue on today's trajectory could mean that I would not be able to afford living in Rhode Island at all, which could push me and others my age to leave altogether; I could not imagine how a working-class family would be able to survive.

These measures are essential steps towards addressing the housing crisis and providing every Rhode Island resident with a place they can call home.

Respectfully,

Cedric Ye

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