

This substantial tax increase would directly impact multifamily apartment buildings and many single-family homes in certain neighborhoods. The practical effect would be to discourage investment in property development and ongoing maintenance—costs that would ultimately be passed on to tenants through higher rents. This outcome runs counter to the affordability goals the bill purportedly aims to achieve.

In my experience working in this market, more effective strategies exist for addressing our affordable housing challenges. Specifically, implementing thoughtful zoning reforms would encourage diverse housing options across different neighborhoods and price points. Coupling these reforms with targeted building incentives would attract developers to invest in affordable housing projects where they're most needed.

The housing market responds best to balanced approaches that align market forces with community needs. Simply imposing additional transaction costs risks dampening investment precisely when we need more housing units, not fewer.

I believe it's critical to explore innovative policies and collaborative partnerships that ensure housing accessibility without placing unnecessary financial burdens on property owners and, by extension, the tenants we serve.

I respectfully urge you to reconsider the approach outlined in House Bill 5756 in favor of more constructive methods that would better address our shared housing challenges.

Thank you for your consideration,

Sincerely,

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