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From: bounce@bounce.voterveice.net on behalf of Allen Chatterton
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Sent: Thursday, March 26, 2026 1:17 PM
To: House Judiciary Committee
Subject: OPPOSE H8102

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Dear Committee Clerk DiMezza,

Subject: Oppose House Bill 8102 / Senate Bill 2902 – Protect RI Property Rights As a local housing provider, I am writing to express my strong opposition to the "Capacity to Hold Real Estate" act. This legislation is a direct attack on private property rights and will devastate Rhode Island's housing market.

By forcing a \$25 million ownership cap and mandatory 10-year sell-offs, this bill will:

Devalue Property: Forced "fire sales" will suppress property values for every homeowner and landlord in the state.

Stall Improvements: Capping value removes the incentive for owners to renovate or modernize their buildings.

Worsen the Housing Shortage: Attacking the scale needed to build and manage multi-family housing will only lead to fewer units and higher rents.

The government should not be in the business of telling Rhode Islanders how much they are allowed to invest in our communities. I urge you to vote NO on these bills.

I urge you to oppose H8102 which prohibits an entity or group of individuals from owning single family or multifamily properties if they own in excess of \$25M of real property.

This is one more law that makes Rhode Island unattractive for investment.

We need to attract property operators who can build, own, and manage large multifamily properties to add more housing but this bill would push such people away.

I would urge you to think of the future when considering restrictive laws like this.

If Rhode Island were to ever experience another housing and economy crash like that of 2008, it may be necessary for larger investors to invest in property again in order to save our housing stock.

This could negatively affect interstate commerce relations as Rhode Island is surrounded by states with largely higher property values.

We must work to strike a balance in our housing market while preserving flexibility.

Sincerely,

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