

Ariana Costa

From: bounce@bounce.votervoice.net on behalf of Danny Vallejo <user@votervoice.net>
Sent: Tuesday, March 24, 2026 6:10 PM
To: House Judiciary Committee
Subject: Oppose H 8102

Follow Up Flag: Follow up
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Dear Committee Clerk DiMezza,

I am writing to respectfully oppose H8102.

As a Rhode Island real estate professional and housing provider, I've seen firsthand how fragile the balance already is between maintaining housing and keeping it accessible. Policies that limit ownership based on arbitrary thresholds don't solve supply issues, they restrict the very people actively investing in, improving, and stabilizing housing stock.

In practice, this bill creates forced divestment over time, discourages long-term investment, and introduces unnecessary complexity into an already strained housing environment. That ultimately reduces available housing and slows down redevelopment, especially in properties that require significant capital and hands-on management.

I work directly in communities where housing needs to be brought back online, not taken out of circulation through policy pressure. The focus should be on encouraging responsible ownership and increasing supply, not limiting participation.

I respectfully ask that you oppose H8102 and instead support solutions that promote housing production, responsible investment, and long-term stability for Rhode Island residents.

I am contacting you to oppose H8102 which limits the amount of multifamily and single family property an entity or partnership can own.

Limiting the ownership of multifamily property is particularly concerning, especially when our state needs so much more of it. The best way to get more multifamily housing is to encourage private investment on developing it, but this bill would do the opposite and discourage that kind of investment.

Additionally, this proposal includes a forced sell-off schedule which could constitute a "taking of property" if the timeline is not able to be achieved or may lead to a loss.

It is also worth noting that a forced sell-off like this bill requires, could unintentionally displace tenants - especially if those tenants have been in place for a long period of time.

Our efforts would be far better spent increasing our housing supply. Thank you for your consideration.

Sincerely,

Danny Vallejo
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