

Anabella Mayorga

From: bounce@bounce.votervoice.net on behalf of Gregory Rice <user@votervoice.net>
Sent: Tuesday, March 24, 2026 8:54 PM
To: House Judiciary Committee
Subject: OPPOSE H8102

Follow Up Flag: Follow up
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Dear Committee Clerk DiMezza,

I strongly oppose H8102 and S2902 because they represent an unprecedented and harmful government overreach into property ownership, effectively placing an arbitrary cap on how much real estate an individual or entity can own in Rhode Island. By forcing owners who exceed \$25 million in holdings to divest over time, these bills would discourage investment, destabilize the housing market, and send a clear message that Rhode Island is not a place where responsible property operators are welcome. At a time when we should be encouraging experienced investors to build, maintain, and improve housing stock, this legislation does the exact opposite.

Limiting ownership capacity will reduce housing supply, drive up costs, and make it harder—not easier—for residents to find quality housing. It also removes flexibility during economic downturns, when larger, well-capitalized investors are often the ones able to step in and stabilize distressed properties. Rhode Island already faces challenges competing with neighboring states for investment, and policies like this only widen that gap. We should be focused on solutions that increase housing availability and encourage responsible ownership, not imposing rigid limits that will ultimately harm both property owners and tenants alike.

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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