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From: bounce@bounce.voterveice.net on behalf of Jimmy Murray, II
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Sent: Thursday, March 26, 2026 10:37 AM
To: House Judiciary Committee
Subject: Oppose HB 8102

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Dear Committee Clerk DiMezza,

Please oppose House Bill 8102.

We write in strong opposition to the proposed "Limit Your Capacity to Hold Real Estate" bill. While we share the goal of expanding housing access, this legislation would produce the opposite effect — driving up costs, reducing supply, and harming the very residents it intends to protect.

Before this bill advances another step, legislators should ask themselves: would Brown University be forced to sell its campus housing? Would Rhode Island Hospital need to divest the properties it uses to house medical staff and support operations? Would nonprofit community development organizations — the very groups building affordable housing — be penalized for doing their jobs too well? The bill as written provides no clear exemption for these institutions, and that alone should give every legislator pause.

The bill's \$25 million threshold is an arbitrary ceiling that fails to account for the many legitimate, community-serving roles that entity ownership of real estate plays. Institutional landlords frequently invest in large-scale maintenance, professional property management, and below-market workforce housing — services that small individual landlords often cannot sustain. Forcing a decade-long fire sale of these assets would flood the market with distressed properties, depress neighborhood values, and create instability for tenants who depend on professionally managed housing.

Furthermore, the aggregation provision — combining the holdings of entities under common ownership toward the \$25 million threshold — would punish diversified investment structures that are entirely legal and economically productive. Who exactly does this provision capture? A university system with multiple affiliated LLCs? A hospital network with housing for traveling nurses? The bill doesn't say, and that ambiguity will chill investment in residential construction precisely when we need more of it.

Rather than imposing blunt ownership caps, we urge the legislature to consider targeted incentives for affordable housing development, stronger tenant protections, and zoning reforms that increase housing supply. We respectfully ask that this bill be withdrawn or substantially amended before advancing further.

Sincerely,

Jimmy Murray
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