



**RHODE ISLAND COALITION
OF HOUSING PROVIDERS**

www.ricohp.org

March 24, 2026

To Honorable Representative Carol MacEntee
Chair, House Judiciary Committee
Rhode Island State House
Providence, RI 02903
VIA Email: housejudiciary@rilegislature.gov

RE: Letter in Opposition to House Bill No. 8102

Dear House Judiciary Committee,

On behalf of the Rhode Island Coalition of Housing Providers, we write to express our strong opposition to House Bill 8102 which seeks to restrict an individual or entity's ability to own property exceeding \$25 million in value within the state of Rhode Island. While we understand and appreciate efforts to address concerns surrounding property ownership and affordability, we believe this bill would have severe unintended consequences that would negatively impact the state's economy, housing market, and investment climate.

First and foremost, this bill places an arbitrary financial cap on property ownership that directly contradicts principles of a free-market economy. Property values fluctuate based on numerous factors, including economic growth, development, and inflation. Restricting ownership based on a static valuation threshold could deter investors, developers, and businesses from expanding in Rhode Island, ultimately stifling economic growth.

Furthermore, the legislation may have a chilling effect on real estate development, particularly in commercial and multi-family residential markets. Large-scale property investments, including mixed-use developments, affordable housing projects, and commercial centers, often exceed the proposed threshold. Limiting ownership in this manner may discourage much-needed investment in housing infrastructure and further exacerbate existing housing shortages.

Additionally, such restrictions could lead to unintended financial and legal consequences. Existing property owners who have invested significantly in Rhode Island real estate could be forced to divest or restructure their holdings in ways that may be economically detrimental. The bill also raises potential constitutional and legal concerns regarding property rights and the ability of the government to impose such ownership limitations.

If the intent of the bill is to address housing affordability, we strongly encourage alternative solutions that target the root causes of housing shortages, such as incentivizing new development, reforming zoning laws, and addressing regulatory barriers that drive up costs. Policies that encourage rather than restrict investment would be far more effective in addressing Rhode Island's housing challenges.

For these reasons, we respectfully urge you to oppose Senate Bill S489. We welcome the opportunity to discuss this matter further and explore alternative solutions that support economic growth while addressing housing concerns.

Thank you for your time and consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Shannon Elizabeth Weinstein', with a long, sweeping underline.

Shannon Elizabeth Weinstein
On behalf of the RI Coalition of Housing Providers