

Investor and owner in Narragansett who lives in Lincoln RI. I strongly support Bill H 3782. The bill reduces the egregious current limits on housing (# of tenants) that a small minority of vocal homeowners have cajoled the town councils into and provides badly needed housing for URI students as has been the case for decades. I would like to point out four key points that the opposition raises so you can see a balanced view without any emotion from council type settings I hope this may help the Legislature understand the importance of this bill:

1. By limiting the number of students per rental, the towns are inadvertently raising rents on the students (since landlords then raise the rent on 3 students since they can't rent to 4 or 5), thus making URI far less attractive as a destination school. But even worse, the new town rules are penurious to students who have done nothing wrong in this political battle.
2. Residents claim that the effort to reduce the number of tenants is in an effort to reduce the party culture of URI students at rental houses. But please consider two very simple things: 1. The Narrag Police dept has proven data that there is no correlation between the # of renters and the number of disturbances. Fact. 2. Just a very simple logic test: students could have or not have a party anywhere, why would the # of students at 3 or 5 in a house drive more or fewer people to go there? It would not.
3. Residents in these towns who promote the low tenant rules are famous for saying that "landlords are not guaranteed a rate of return". Meaning just because we bought an investment property under one set of rules, it doesn't mean the town can't change them. I agree. They are right on this. But, they should also agree, that they moved into a town in which a University was already there. It is abundantly clear to anyone who bought a house in the last 50 years in Narragansett that there was a University population there, and that meant interacting with college students. What I find is that the townspeople want to reverse history and somehow imagine that the URI kids are gone, when they knowingly bought homes there with a vibrant college community already intact.
4. Last but not least, the state needs to be concerned with a vacation destination like Narragansett which is an important source of tourism revenue. With the local town council constantly shifting the rules, there is going to be little interest from capital providers to invest in rental properties when they don't know the rules in advance. This is a major NEGATIVE for attracting investment capital to these areas.

Please let me know if you would like to speak further  
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