

Dear Committee clerk Huntley,

Hi my name is Andrew Coen and I live at 128 Maplewood Ave Cranston RI 02929. Like to start by saying thank you for your time and hope my letter is heard when making the decision.

I come from a family of 5 kids. My father comes from Irish immigrants who came here in the 50s and he is 1 of 8 children. My mother is also 1 of 4 children. We come from big immigrant families who have started with little means. I was taught that hard work and discipline and investing in yourself pays off over time. I work two jobs working 7 days a week and own and manage 4 rental properties in RI and Mass. I work from 1:30am to 6:30am delivering newspapers, and then 7:30am to 4:30pm running a construction company. I've been working 7 days a week for 4 years working 80-100 hours to provide future wealth for me and my family. I have a wife and one son who is 1.5 years old, and one due in August. I do this because I believe in the ideals of America and that if you work hard and make good decisions, with the opportunity that the Republic of America offer, it will pay off in the end.

While I think this bill has good intentions, I'd like to give an example why it may not be the right decision. The cost of food over the last few years has skyrocketed. Why is that? Is it because greedy store owners? No. It is because the costs of growing and cultivating the food have gone up. The costs of transportation have risen. The costs of packaging and storing have gone up. We as the end consumer are the people who pay that and although it is unfortunate, it is fair. Why? Because I have the ability to grow my own food, but I don't. I like that I don't have to do the hard work and labor of that task and I outsource it to someone that can do it more efficiently and effectively and I am willing to pay for that. I provide a service of home remodeling so that I don't have to be a farmer too. So to bring food costs down, we need to produce more food, not hinder those who provide it.

It is sort of similar in this situation. The reason rents are going up is not greedy landlords, and it's not because we don't want to rent the property for less. It's because we have varying operating costs that go up with inflation. They go up with regulation. They go up with demand, and lack of supply. This bill is a short term solution for a major problem we have in RI. There needs to be a focus on providing more units, not hindering those who want to provide a safe, pleasant property for people to use.

I opened my mail the other day and saw my real estate taxes have doubled. I don't earn any more money. The reason rents go up is because insurance has gone up. Because property tax has gone up. Because utilities have gone up. It has nothing to do with the landlords because as a landlord, there is nothing worse than raising rents on good tenants and risking having them leave. We want people to stay and enjoy the service we provide with little stress. But with this bill it will only make it almost impossible to do that.

The real solution comes down to lowering regulations so people can build and create more actual units. It's the only way for rents to go down. Creating more places to live will bring demand down, and will force rents to stay low but still keep landlord competitive on providing a quality product.

While I recognize the bill's goal of addressing housing affordability and tenant protections, I believe these measures would negatively impact landlords and tenants, worsen housing market inefficiencies, and pose unintended consequences for our communities.

Enforcing residential rent control and strict rent increase limits would discourage property investment, deter maintenance efforts, and reduce affordable housing availability. Landlords require flexibility to adjust rents based on market conditions and property upkeep costs.

Mandating just cause evictions could hinder landlords' ability to address tenant issues promptly and protect their properties. Landlords need the flexibility to handle legitimate concerns such as disruptive tenants or lease violations efficiently. Landlords would no longer be able to NOT renew a tenant.

Requiring landlords to accept security deposits in installments increases financial risks and administrative burdens, jeopardizing property owners' financial stability.

Mandatory reporting to the Department of Housing would strain already stretched City/Town resources better allocated elsewhere.

Harsh penalties for violations are excessive and could catch landlords unaware, discouraging investment in rental properties and economic growth.

I support exploring alternative approaches that encourage housing affordability, private investment, and tenant protections while respecting property rights and market dynamics. Collaborative efforts among stakeholders can lead to comprehensive housing policies that benefit our communities.

I respectfully urge reconsideration of this bill and offer to collaborate on pragmatic solutions that promote fair housing, responsible property management, and community well-being.

Thank you for considering our concerns.

Sincerely,

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