

April 9, 2024

To Whom It May Concern,

As a property owner with hundreds of units in the state and the owner of the largest management company in Rhode Island, I am writing to share my concerns regarding bill H7989, the Tenant Protection Act, currently under consideration. While I appreciate the intent behind the proposed measures, I believe there are several aspects of the bill that may have unintended consequences for landlords and property owners like myself.

Firstly, the introduction of a housing agency to oversee tenant protection measures may inadvertently add complexity to the landlord/tenant relationship. From my own experiences dealing with various agencies, I have encountered difficulties with staffing and communication, which could potentially exacerbate existing challenges in managing rental properties.

Furthermore, the imposition of rent control measures, such as setting limits on rent increases, undermines the fundamental principles of supply and demand in the housing market. Rent prices should ideally be determined by market forces, with landlords and tenants engaging in negotiations that reflect the value of the property and the needs of both parties.

Additionally, requiring tenants to pay deposits and rent in installments may pose financial challenges for landlords. Full deposits and upfront rent payments are essential for landlords to cover expenses and maintain the financial stability of rental properties. Implementing installment payments could increase the risk of default and financial strain on landlords, particularly in cases where tenants fail to meet their obligations. Requiring a tenant to pay a full deposit and the first month's rent is also a crucial aspect of due diligence for landlords, fulfilling a necessary financial viability requirement for prospective tenants.

Moreover, while the aim of the bill is to protect tenants' rights, it is important to ensure that such measures do not disproportionately burden landlords. Landlords already face challenges in maintaining rental properties and complying with existing regulations, and additional requirements could further strain their resources and ability to provide affordable housing options.

In conclusion, while I support the goal of ensuring fair and equitable housing practices, I believe that this bill may require further examination to address potential implications for landlords and property owners. I urge you to consider alternative approaches that strike a balance between protecting tenants' rights and safeguarding the interests of landlords.

Thank you for considering my perspective on this matter.

Sincerely,



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Owner | Principal Broker



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