

Dear Committee clerk Huntley,

As an owner, I will not be able to afford making improvements to the property if a rent control is mandated. I want to provide good quality housing and a 5% annual limit to rent increase will not even allow me to charge fair rent based on current market conditions. I need to be able to justify investing \$20-\$30 thousand in fixing up damaged floors, carpet, appliances, siding... sometimes the unit has been rented out for \$600/month when the rent standard is \$1400. I'm not just going to double rent. I'm going to fix the place and charge fair market value. Rent control will force me to rent out a dump apartment unit. What will that do for Rhode Islanders??

House Bill 7989, proposes residential rent control, rent increase caps, just cause eviction mandates, installment payments for security deposits, and harsh penalties.

While the bill aims to address housing affordability and tenant protections, these measures could have detrimental effects. Rent control and strict rent caps discourage property investment and maintenance, reducing affordable housing availability. Mandating just cause evictions limits landlords' ability to address tenant issues promptly.

Requiring installment security deposits increases financial risks for landlords, and annual reporting to the Department of Housing burdens already strained resources.

I advocate for alternative approaches that promote housing affordability, private investment, and tenant protections without undermining property rights or market dynamics. Collaborative efforts among stakeholders can lead to effective housing policies that benefit our communities.

I support the Rhode Island Coalition of Housing Providers. Thank you for your consideration.

Sincerely,

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