

Dear Committee clerk Huntley,

Bill H7989 takes away our property rights. I am a small landlord and this bill will put me out of business. This bill does not consider varying factors from the landlords perspective. For example - what if a new landlord purchases a property in current market and pays double the price to purchase property then their mortgage has more than doubled. Is this landlord suppose to take the loss for their inherited tenants even when their existing lease ends? We run a business after all and we need to be able to cover our costs and make a profit that helps us maintain the property. This bill is severely short sided. Unless you will limit inflation, then you cannot pass such an unfair bill that goes against our constitutional rights. If bills like this pass, I will have to sell my property to a corporate landlord. As a result you will have less small mom and pop landlords as passing this bill will not be feasible or viable for us landlords. New York is a prime example of what a bill like this will do to rentals. It's a disaster in NY. I will never purchase a rental in states like NY, CA or OR. Please do not pass this bill as the negative repercussions will be more expansive than any positive ones.

I strongly oppose H7989 which provides a combination of harmful legislation that diminishes property rights along with the ability to successfully mitigate housing challenges. In short, this bill does the following:

Limitation of Annual Rent Increases:

Rent increases for covered dwelling units are capped based on the annual change in the consumer price index or 5%, whichever is lower.

Just Cause Eviction Protection:

Prohibits a property owner from rightfully NOT renewing a lease. Establishes situations in which a property owner must provide 6 months' notice AND 3 months' rent payment to tenant in order to take possession of a unit. Any violation of the Just Cause Rules will impose a \$5,000 fine upon the property owner.

Regulation of Condominium and Cooperative Conversions:

Regulations are provided for the conversion of housing accommodations to condominium or cooperative ownership, including excessive relocation payments.

Regulation of Tenant Deposits and Fees:

Cities or towns can regulate tenant deposits and fees, including installment payment options for security deposits and last month's rent. Tenant's may elect to pay such payments over the course of 4-6 month's at their own discretion. Any landlord who rejects this proposal shall be subject to a \$1,000 fine, attorney fees, and possible other damages.

Municipal Anti-Displacement Zones:

Cities or towns can establish anti-displacement zones to protect low- and moderate-income households from displacement.

Reporting Requirements:

Cities and towns adopting these provisions must provide annual reports to the department of housing.

Deceptive Trade Practices and Remedies:

Violations of these provisions are deemed unfair and deceptive trade practices, and grants power to the AG to pursue civil penalties, injunctive relief, and any other relief available.

None of the proposals set forth in this legislation aim at resolving the current challenges of our housing market, but further prevents the fruition of real solutions. This legislation further pits landlord and tenant against one another, creating a hostile environment where each party is on edge rather than focussed on creating a good relationship. It is well documents that rent control and just cause eviction policies produce extensive unintended consequence and do nothing to help those most vulnerable.

I support proposals that adequately take aim at the root of the problem, which is lack of supply and high demand. I urge you to to reconsider this proposal and say "NO" to all rent control, just cause eviction, and over regulatory proposals.

Thank you for your consideration.

Sincerely,

Sandra Negrón
47 Lisbon St
Providence, RI 02908
info@sandranegron.com