

March 18, 2025 The Honorable Rep. Casey Committee on House Municipal Gov. & Housing 82 Smith Street, Providence, Rhode Island 02903

RE: H.5800 --- RELATING TO TOWNS AND CITIES -- ZONING ORDINANCES

Dear Chairman and Committee Members:

The Rhode Island Association of REALTORS® strongly supports H.5800 and urges this committee to pass it to the floor.

Our association encourages new innovative ways to increase new units, such as this bill. While we support our residential homes and units, we also support those who sell commercial properties, which helps bring economic growth and drives the affordability of housing. Additionally, the increasing jobs and economic development is a priority that goes unnoticed, nonetheless, we always strive to add jobs, promote better wages, and give Rhode Islanders a chance of homeownership or for those who wish to rent.

The 2024 study from our national association shows a high demand for office and retail spaces, as there was a significant increase in net absorption. This bill would provide new construction for new or existing commercial spaces, while adding new living units. Mixed-use properties also provide greater return on investment rates for developers, especially those who receive tax increment financing. Tax increment financing (TIF), not only helps the developer but also absorbs more revenue for the city, and decreases the property tax for the residential units above, thus make it more affordable for residential tenants.

Furthermore, the convenience of mixed-use properties shows significant increase of intrigue, as these properties make those living in units above easier to shop, dine, or find entertainment. With businesses within walking distance, we can find a decrease in carbon emissions by taking more cars of the road, leading to needing less gas and toxic exhaust fumes. Therefore, creating more mixed-use or multi-purpose unit, will also add convenient and environmentally friendly benefits to the community.



The Rhode Island Association of Realtors® urges the committee to vote in favor of H.5800, creating innovative ways to increase units for both commercial and residential use, for full consideration on the house floor.

Respectfully Submitted,

Trevor J. Chasse

**Advocacy Manager** 

Rhode Island Association of REALTORS®

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