

## Jamie Plume

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**From:** CJ Moss <cj@mosshomesolutions.com>  
**Sent:** Tuesday, May 12, 2026 9:23 AM  
**To:** Senate Finance  
**Subject:** OPPOSE S2549

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Dear Senator,

My name is CJ Moss, and I'm the owner of Moss Home Solutions. We are headquartered just over the border in Seekonk, but employ Rhode Island residents, pay Rhode Island taxes, renovate Rhode Island housing stock, and work directly with hundreds of Rhode Island homeowners every year.

I'm writing because I believe Senate Bill S2549 would have devastating long-term consequences for Rhode Island's economy, housing market, small businesses, and working families.

I understand and respect the intent behind the bill. Housing affordability is a real issue, and I believe everyone involved wants what's best for Rhode Island residents. But this bill fundamentally misunderstands how real estate investing, redevelopment, and housing revitalization actually work in practice.

The reality is this:

Companies like ours are not competing with traditional homebuyers for turnkey homes in great condition.

We specialize in distressed properties — homes with major structural issues, fire damage, inherited estates, hoarding situations, condemned properties, vacant homes, tax delinquency issues, title problems, or properties that simply cannot qualify for traditional financing.

Most retail buyers cannot purchase these properties.

Most banks will not lend on these properties.

Many of these homes would continue sitting vacant and deteriorating without investors stepping in.

Our company solves those problems every single day.

When we buy a property, we inject money directly into the Rhode Island economy:

- Contractors
- Roofers
- Electricians
- Plumbers
- Landscapers
- Carpenters
- Attorneys
- Title companies

- Realtors
- Cleanout crews
- Dumpster companies
- Insurance companies
- Surveyors
- Municipal permit departments

Entire local ecosystems depend on these transactions happening.

This bill would severely discourage that investment.

An 80% tax on gains for properties held less than four months is not simply “higher taxation.” It is economically punitive.

The likely outcome is not that investors suddenly stop making profits and continue operating in Rhode Island out of goodwill. The likely outcome is that investment capital leaves the state entirely and moves to Massachusetts, Connecticut, New Hampshire, Florida, Texas, or other states with more stable and investment-friendly environments.

That means:

- Fewer homes renovated
- More distressed properties left abandoned
- Reduced property tax growth for municipalities
- Fewer construction jobs
- Less economic activity
- Fewer solutions for homeowners in distress
- Lower transaction volume across the entire real estate ecosystem

This bill would also disproportionately hurt small and mid-sized operators — local Rhode Island entrepreneurs who built businesses here — while large institutional players with deeper capital reserves would be better positioned to absorb the impact.

Ironically, that means the bill could ultimately reduce competition and consolidate more housing ownership into the hands of large corporations instead of local operators.

I also believe there is a dangerous misconception that “house flippers” are causing Rhode Island’s housing affordability crisis.

The overwhelming majority of the properties we purchase are not homes that an average family was realistically going to purchase conventionally. They are distressed assets requiring significant risk, capital, expertise, labor, and speed.

We take neglected housing stock and turn it back into functional housing.

That improves neighborhoods.

That increases surrounding property values.

That creates safer communities.

That creates jobs.  
That generates tax revenue.

Rhode Island already faces challenges attracting and retaining businesses due to high taxation and regulatory complexity. Passing legislation like this sends a message to entrepreneurs and investors that Rhode Island is hostile toward private investment and economic development.

As someone deeply invested in Rhode Island's future — financially, professionally, and personally — I urge you to reconsider this bill and instead engage directly with local real estate operators, developers, contractors, and housing professionals before moving forward.

I would gladly sit down with you personally to discuss how this industry truly operates on the ground level and how we can work together toward real housing solutions that strengthen Rhode Island instead of unintentionally damaging it.

Thank you for your time and consideration.



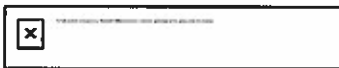
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