

Senator Marilyn Moore And Members of the Housing Committee Proposed Bills – S.B 143 and H.B. 5156
Tuesday 11am February 20 th Rm 2B

IN OPPOSITION

Hello, my name is Victor Nolletti , I am with Institutional Property Advisors and an active participant in many facets of the multi-family Industry.

During my 30 plus years as a Multi-Family advisor/Broker/Investor and I have been involved with hundreds of transactions covering thousands of apartment homes.

Both these bills hinder a property Owners ability to provide safe communities for ALL residents, not just the few. I am testifying against S.B. 143 and H.B. 5156, these bills severely limit an Owner's ability to manage communities for the benefit of the greater good and protect all residents.

S.B. 143 – An Act Concerning Evictions for Cause restricts a housing provider's ability to send a nonrenewal, nullifies the end dates of a private contract, the lease, changes our ability to evict for a lease violation, conveys squatter tenancy rights and requires notice of conversion to condominiums with right of first refusal to the existing tenant. With these changes to the fundamental contract laws, this bill will negatively affect a housing provider's ability to support and maintain the assets they own and their ability to provide safe and well-maintained housing for residents. By eliminating a property owner's ability to end a lease agreement at the time of the mutually agreed upon contract end date, this law effectively creates the potential for perpetual tenancy, undermining private property rights and the contract laws our country is founded on.

These changes will restrict a housing provider's ability to support and protect all residents, creating the exact conditions this bill was designed to prevent. H.B. 5156 – An Act Requiring Notices of Rent Increases requires that Housing Providers send a 60 day rent increase notice to residents protected under 47a-23c. This is a piece of legislation that the above mentioned S.B. 143 is eliminating, creating contradiction that will lead to the inability to enforce this in the future. The bill also references 'fair and equitable rent increases' without definition. Housing providers want and need valued Connecticut residents. The Connecticut Apartment Association represents over 67,000 apartment homes and they represent good landlords throughout the association. We do not support bad actors and we believe that they should be held accountable for negatively affecting the quality of housing for Connecticut families. We supported bills last year to penalize such bad actors and will continue to do so. We support changes that will increase supply and we ADVOCATE for every bill that gets proposed this session to have a direct answer to the housing shortage crisis here in Connecticut.

Sincerely,

Victor W Nolletti

Executive Managing Director

Institutional Property Advisors