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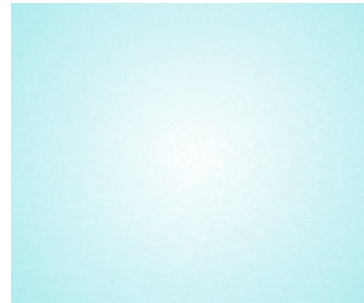
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TOP NEWS

1. Court of Appeals Reverses Dismissal of NAA Eviction Moratorium Lawsuit



On Wednesday, August 7, the U.S. Court of Appeals for the Federal Circuit **overturned the U.S. Court of Federal Claims' dismissal of *Darby Development Company, Inc. v. United States*** in a 2-1 decision. The critical case seeks to determine whether the U.S. Centers for Disease Control and Prevention's (CDC) federal moratorium is an illegal taking under the Fifth Amendment of the U.S. Constitution.

Why it matters: In 2021, housing providers sued the federal government in the U.S. Court of Federal Claims, claiming that the CDC's order constituted a physical taking of their property for public use – thus requiring just compensation under the Fifth Amendment's Takings Clause. In 2022, the Court of Federal

Claims granted the federal government's motion to dismiss the housing providers' complaint for failing to state a claim upon which relief could be granted. Now, following this reversal, the case's next steps are unclear at this time. IAA will provide updates when they are available.

2. Poll Fueling VP Harris Calls for Rent Control



On Tuesday, July 30, Vice President Kamala Harris said she will **"take on corporate landlords and cap unfair rent increases."** Support of rent control isn't new for Vice President Harris. She **expressed support** for Oregon rent control in 2019 while she was still in the US Senate. However, it appears that this recent round of calls for rent control have come about due to **polling results** that were released in May by a Democratic research group called Navigator.

Why it matters: It is unlikely that rent control would become law unless Democrats gain majorities in both the House and the Senate. However, the misinformation about the effectiveness of rent control is a dangerous narrative, and increased awareness and education is needed in order for elected officials to realize these policies do not solve the problem of rising rents, it only exacerbates it in the long term.

3. Harris Picks MN Gov. Walz as Running Mate



Vice President Kamala Harris officially became the Democratic nominee for president on Monday evening and moved quickly to name her running mate. VP Harris selected Minnesota Governor Tim Walz. He joins the ticket following six terms in Congress and five years as Minnesota's governor.

Why it matters: Since Walz became governor of Minnesota five years ago, he has had a significant impact on multifamily housing in the state. During the pandemic, he issued **executive orders** that suspended evictions and asked that lenders "suspend foreclosure activities." In 2023, Walz signed a **\$1 billion housing omnibus bill** into law that funded affordable housing infrastructure and other affordable housing programs. In May of 2024, Governor Walz signed the Renters Bill of Rights (Senate File 3492) into law, which could have a significant and negative impact on multifamily housing operations in Minnesota. While Governor Walz has not acted on rent control himself, he was in office when St. Paul, MN **passed rent control** in 2022. This rent control policy caused a rapid decrease in construction starts and a decrease in supply.

PREFERRED SUPPLIERS



TOP NEWS CONTINUED

4. Treasury Pushes Home Loan Banks on Affordability



Deputy Treasury Secretary Wally Adeyemo on Wednesday, August 7, **warned the chairs of the Federal Home Loan Bank's board of directors** that the Biden administration is willing to back legislation that would force the bank's hand if it doesn't commit to spending 20% of its net income on affordable housing

Why it matters: This is just the latest example of the Biden Administration making unprecedented moves to address the housing crisis regardless of the implications to follow.

SIGNATURE SUPPLIERS





IAA Board of Directors Nominations Now Open

The IAA nominating committee is accepting nominations for the IAA Board of Directors. If you are interested in being considered for the IAA Board of Directors please contact lynne@iaaonline.net for more information and a nomination form. The nominating committee will review applications and schedule interviews with qualified candidates. **Nomination forms are due August 15th.**

UPCOMING EVENT



Indianapolis Cornhole Tournament is Next Week!

Don't miss IAA's annual cornhole tournament on August 15th! Members from all over the state will be there for an afternoon filled with networking and fun, and you don't want to miss out. Register your team or simply attend as a spectator to network and cheer on your coworkers!

Attendees will get to enjoy beer and wine, as well as barbecue catered by Famous Dave's. Additionally, part of the proceeds benefit Rebuilding Lives, a campaign that supports residents who have been affected by natural disasters, so come out and compete for a worthwhile cause!

Register now!

**Not in Indianapolis?
Learn more about IAA's regional cornhole events:**

Evansville - August 22



MMC Registration Now Open!

The Midwest Multifamily Conference is the biggest event in the region for multifamily professionals, so take advantage of this opportunity to grow professionally, network and celebrate the best in the Midwest!

Throughout the two-day conference, attendees will get the opportunity to:

- Learn about the latest industry trends
- Attends dozens of educational workshops
- Network with thousands of multifamily professionals
- Discover new products and services on the trade show floor
- Celebrate the best properties and professionals in the industry

Register now to join us on October 29-30.

Register before September 14 to receive discounted pricing!

Register now!

UPCOMING EDUCATION

- **August 20: Sourcing and Interviewing Talent in a Tight Labor Market - FREE**
- **August 22: The Research Obsessed Renter: Do you know what they know? - FREE**
- **September 3: Next Level Drying: How to Handle Water Damage - FREE**
- **September 5: CAMT Certification**

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

- **NIPSCO rate hikes take effect this month** (IIB)
- **Indy homelessness up for the first time since 2021** (Axios)
- **Eli Lilly adds \$5.3 billion investment in Lebanon LEAP district** (FOX59)

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