

March 18, 2023

Via: EMAIL rwild@leg.state.vt.us

Ron Wild, the Legislative Clerk for the Committee

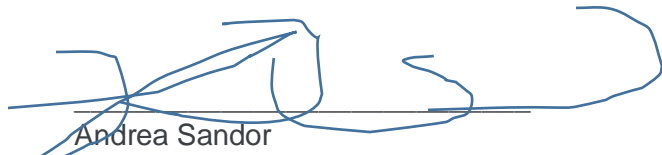
Rep. Thomas Stevens
Chair, Vermont House General & Housing Committee
State House - Room 31
115 State Street
Montpelier, VT 05633

RE: Public Record letter in Support of passing H.184 – see reasons below

Dear Rep. Stevens:

1. With a rental housing crisis (limited apartments available) and a number of landlords who have sold their buildings and fewer people who want to step up to become landlords due to existing challenges – adding this additional cost and challenge to a bad situation is ill-advised for Vermont's goal to increase the rental housing stock - especially at a time when the State is trying to support landlords – to improve and increase the amount of rental units.
2. I have been a landlord in VT for 20 years and am considering a grant to put in an additional unit in an existing building. This additional annual charge seems to make this much less attractive financially and for the disruption to the building.
3. Can the Committee also consider the annual operational challenges for VT landlords and pass H.184? The downside operational risk for financial loss – if a tenant has a financial problem and cannot pay for months and walks away - is EXTREMELY HIGH – you can basically count on this happening at some point vs. upside profitability increasing above the current rents to create a financial buffer to counter this downside loss. The State is taking away more of a VERY SMALL margin against the risk of large financial losses a landlord takes on every time they rent an apartment - by this requirement. Passing H.184 would solve this. While I understand someone decided this looked good on paper - it has a massive impact knock-on impact across the state to the operational ability of small landlords.
4. Unless the Committee and Legislature actually want to push most rental units into control - not by individual landlords but large corporations which will control housing in large areas? This doesn't serve the residents of the State – in that they will have fewer people/corporations to apply to for their housing – if the control is narrowed down.
5. Finally, the cost of this could be passed on to tenants – but rents have already risen and anecdotally I can tell you – the pass along of this cost will negatively impact many of my tenants who also have very narrow margins for living expenses.

Thank you for considering these points and passing H.184.



Andrea Sandor
Bellows Falls, VT