

From: [Sam Eddinger](#)
To: [HSGTestimony](#)
Subject: Reject H.B. No. 5685
Date: Tuesday, February 16, 2021 4:45:13 PM

To whom this concerns,

I strongly urge you to reject H.B. No. 5685 as it will destroy the real estate market in CT.

As a small landlord, my first act if this passes would be to put on the market all the properties I own. My wife and I currently own about 25 properties in central CT. We pride ourselves in providing nice properties at reasonable prices for our tenants to live in. With the varying issues that come up, we barely make enough money to cover the ever increasing cost of taxes, insurance and maintenance. Connecticut for the past 20 years has not had a significant increase in rental price as the state's inability to retain high paying jobs from Aetna, GE has pushed high tax paying earners out of the state. This outflow of people and the inability to build properties because of a lack of demand has kept rents flat for an extremely long time. As a result of this, CT lagged all the other states in housing appreciation over the last 10 years.

If this law is passed, good owners who want to provide a nice property to live for tenants will be replaced by people that can keep costs low to allow them to maintain a profit. This will work to a race to the bottom, causing even more blighted communities.

If the state decides to pass this law, they should do it and be the ones responsible for building, managing and maintaining the rent controlled housing.

Please reach out to me to discuss this further.

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