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My name is Chris Burns. I am testifying in support of this legislation to protect affordability and stability for mobile home owners in parks. I have owned a mobile home in Mountain View Estates in Bowdoin for the past three years. Lot rent has been raised twice since the park was acquired by Philips International, a New York real estate investment firm who own several parks in Maine and across the country. At the same time, due to vagaries of the 2017 tax cuts for billionaires, their tax burden was drastically reduced. to be clear: They charged more and paid less. For some odd reason, these rent increases and tax decreases Phillips got resulted in no improvement of services, maintenance, or any deeper explanation of lot rent increases beyond 'market rate.'

Philips International, like other out-of-state real estate investment firms who own the majority of parks in Maine, tout their holdings as opportunities for guaranteed return on shareholders' investments. They use the primary residence and incomes of young working families and seniors on fixed incomes to extract money for their customers. They promise a steady or increasing rate of return in a dependable product: My home, the only place I have to live.

They look at my home and all the homes under their portfolio as capital to be employed; they do not see the houses in these parks as homes people live in, or look at the people paying them rent as their customers, despite being entirely dependent on that rent for the profits they advertise to their shareholders. I pay them money, and they are clearly in the business of making money, but I am somehow not considered their customer.

To put it bluntly: They are economic parasites living off the work and incomes of the people living in these houses. They extract profit from us without working for it. Because my house sits on a concrete slab they bought under it, they get an ever-increasing cut of my income as a small business owner. This seems extremely tilted to the advantage of the people who own the slab under my house, and not at all considerate of me, the guy who owns the house on the slab.

In these times of a homelessness epidemic, a crisis of housing availability and a lack of adequate construction, it seems like making the homes of people who broadly tend on the lower end of the socioeconomic spectrum an investment vehicle for people with money to throw around is unethical, immoral and unfair. Gambling with other people's houses for money sounds bad because it is. Just because it's legal doesn't mean it's right.

In my park, as in most parks across the state, a plurality of residents are either low income or seniors on a fixed income, and accommodating yearly increases to keep a billionaire's real estate portfolio profitable to investors is an undue burden, an impediment to home ownership and puts many mobile home owners in severe economic precarity. Little old ladies on social security shouldn't have to eat cat food so companies like Philips can pay telegenic lawyers to come in and argue that raising her rent yearly is good clean business.

Veterans like my 80-year old neighbor Jack shouldn't have to spend his golden years going door knocking with a clipboard to try to keep from being profitized out of his home by return-loving investors betting against him.

It's unconscionable that this kind of naked exploitation of the homes of the economically-marginalized is allowed because it's done by contract and is technically legal. I shouldn't have to elucidate why it is plainly immoral to speculate on poor people's homes. The people who own these homes deserve way more advocacy from our elected representatives against out-of-state corporations extracting ever more money and offering nothing in return. It is in the economic and social interests of every municipality in the State of Maine to not let more become homeless or precarious in their housing situations.

Let's pass legislation for Mainers who own mobile homes in parks to help keep them in their homes. Limit the corporate appetite for commodifying our primary residences to out-of-staters who speculate on increasing returns and don't care about the externalities like homelessness and suffering. Our homes matter more than their bottom line.

Thank you for your time.