

Blum, Alyster

From: Nick Briere <nickfbriere@gmail.com>
Sent: Friday, April 18, 2025 12:56 PM
To: Cmte HED
Subject: Nick Briere / Small Town Landlord

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This message originates from outside the Maine Legislature.

Hello,

My name is Nick and my wife and I own three small rental properties in Biddeford. We are not wealthy (we both work for non-profits) and used FHA loans to get our foot in the industry, living in two of the properties ourselves and fixing them up. As of now, all of our properties are rented out below market, and we are actively working with two separate tenants who are well behind on rent and seeking rental assistance programs. This is the kind of thing that smaller landlords will do and big corporate shops will not.

I am writing to share my perspective on the proposed Bill LD 1534. I won't bore you with the well-known economic reasons that rent control is broadly considered amongst economists to be a poor policy. Instead, I'll just share with you frankly that if this Act is passed, my wife and I will likely sell our properties (probably they'll be snatched up by one of the large property management outfits who benefit from economies of scale and have the administrative ability to navigate the implications laid out in this Bill). This would be a real emotional blow for us, certainly, as we are currently hoping that these properties will facilitate our ultimate retirement. But we are already losing a significant amount of money each year on the properties and this would probably be the breaking point for us.

I don't mean to come across as impertinent or disrespectful. This is one story out of many that I am sure you will contemplate. But a byproduct of this kind of legislation is forcing out the "little guy" and leaving housing up to a smaller and smaller number of deep-pocketed investors.

I love Maine - I met my wife in Portland. We went through COVID-19 in our tiny 500sq ft studio right on Congress st and it's when we fell in love. But this kind of thing makes me feel that Maine's legislature is bowing to legislation that it *knows* doesn't work just for the temporary brownie points, a policy that if implemented will inevitably leave a mess behind that the next generation of politicians will have to sort out. And as with all times of struggle, it will be the little guy that struggles with the fallout - landlords and renters alike.

Please consider the long-term health of the state and the perspective of the small businessperson / small-time landlord when you contemplate this Bill.

Sincerely,

Nick Briere

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Nick Briere

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