



161 North Main ST  
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## Planning & Development Committee Public Hearing February 15, 2017

**Testimony of Bob De Cosmo, President of the CT Property Owners Alliance, LLC.**

### **In opposition of H.B. 6926**

The CT Property Owners Alliance, LLC supports the efforts to develop affordable housing and is a proponent of Urban Homesteading; we need to encourage people to create long term residency at the same address to stabilize our urban neighborhoods.

Raising the cost of housing is what this HB # 6926 will do. **When costs go up – values go down.** As residential property values decrease on a city's grand list the offset must come from commercial and industrial properties. This proposal will force more business to flee Connecticut and lower residential property values making our fiscal problems worse, not better!

Please stop trying to increase revenues by creating more anti-business taxes and start eliminating non-essential programs and services. It is now being said that, **“Connecticut punishes success and rewards failure.”** We can't survive as a State giving away our tax dollars on non-essential services and program that benefit only a small percent of our over-all population; tough decisions must be made.

### **WE STRONGLY OPPOSE HB 6926 AND VIEW THIS AS AN ASSAULT ON HOUSING.**

The Ct Property Owners Alliance is a resource at your disposal to discuss this issue or any other housing topic that may be of concern to the Planning & Development Committee and its members. Collectively CTPOA represent nearly 20,000 rental units in Connecticut.

Our members have years of “Street-Level” experience and will meet with your committee at any time. Our collective experience may be useful when discussing and creating new policies on housing and real estate. Please feel free to contact me with any questions or concerns.

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Sincerely,

Bob De Cosmo  
President CT – Property Owners Alliance LLC



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