



October 17, 2019

The Honorable Ben Carson
Secretary
U.S. Department of Housing and Urban Development
451 7th St. SW
Washington, DC 20410

Dear Secretary Carson,

Affordable housing is an issue of vital importance to communities across the United States as individuals and families continue to struggle with the challenges of finding a home that provides a suitable quality of life at a reasonable cost. The challenges associated with providing access to affordable housing are also of deep concern to those companies, like ours, involved in the development, management, and ownership of single-family rental homes. For this reason, we were pleased to see the recently issued Executive Order establishing a White House Council on Eliminating Regulatory Barriers to Affordable Housing, and we look forward to the leadership you will bring to this critical issue.

As you know, a lack of affordable housing is an issue that cuts across all demographics and impacts both urban and rural communities. As the Executive Order noted, “High housing costs place strains on household budgets, limit educational opportunities, impair workforce mobility, slow job creation, and increase financial risks,” – all issues at the forefront of the work of our organizations. In particular, the Promise Homes Company, launched in May 2017, is one of the largest minority-controlled owners of institutional-quality, single-family residential rental properties in the United States, with a focus on working- and middle-class communities.

Our companies are members of the National Rental Home Council (NRHC), the non-profit trade association of the single-family rental home industry. NRHC supports efforts to address the housing affordability crisis by providing individuals and families with access to a wide variety of well-located, professionally managed single-family rental homes in markets across the country.

As you and the members of the White House Council begin to examine ways to reduce the barriers to safe and affordable housing across the country, our companies, along with the other member companies of the NRHC, welcome the opportunity to meet with you and members of the Council to discuss our industry, and ways we could be of service to you moving forward.



Best,

Kevin Baldrige, President, Tricon American Homes and Chairman, NRHC

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John Hope Bryant, Chairman & CEO, The Promise Homes Company

A handwritten signature in blue ink, appearing to read "Dallas Tanner", written in a cursive style.

Dallas Tanner, President & CEO, Invitation Homes

A handwritten signature in black ink, appearing to read "David Howard", written in a cursive style.

David Howard, Executive Director, NRHC

A handwritten signature in black ink, appearing to read "Kevin Baldrige", written in a cursive style.