

May 18, 2026

The Honorable Mike Johnson
Speaker of the House
U.S. House of Representatives
Washington, DC 20515

The Honorable John Thune
Majority Leader
U.S. Senate
Washington, DC 20515

The Honorable Chuck Schumer
Minority Leader
U.S. Senate
Washington, DC 20515

The Honorable Hakeem Jeffries
Democratic Minority Leader
U.S. House of Representatives
Washington, DC 20515

Speaker Johnson, Leader Thune, Leader Schumer, and Leader Jeffries:

The undersigned organizations write to respectfully urge your consideration of the future of purpose-built student housing in the 21st Century ROAD to Housing Act. We support the House's amendments in Section 1001 of its latest text, which eliminates the disposal provision in the Senate text and corrects the broad definition of covered single-family home, which would have unintentionally included purpose-built student communities that are structurally and operationally indistinguishable from multifamily rental housing. These changes will prevent a wave of unintended socioeconomic problems in university communities across the country.

We support Congress's broader goal of expanding homeownership opportunities and affordability for families. At the same time, we believe a final bill must not force the disposal of inventory, as it would upend numerous types of housing markets purpose built for a specific person, including students. Our companies help build homes that are newly constructed, purpose-built student communities designed to meet university-related demand in a specific rent-by-room model. By excluding properties designed and intended to be occupied or leased by the bedroom by unrelated persons, the House language acknowledges how student housing actually works in our communities.

Student communities are not an ordinary neighborhood or collection of single-family homes. They are planned from inception as unified rental developments, typically located near major colleges and universities, designed to house students in a managed community setting. These communities are operated under a common site plan, common ownership, and common leasing – almost always rented by the bedroom. In practice, these communities function much more like specialized multifamily housing, and were never intended for conventional starter-home sales or to be occupied by a family unit. They are purpose-built to meet a unique housing need in university markets where student demand can otherwise spill into surrounding neighborhoods, displacing families, straining local rental stock, and intensifying pressure on older housing inventories.

We request that the House and Senate work together to maintain Section 1001 amendments in the bill supporting student housing, and ensure that purpose-built student housing has a future in our communities. A failure to maintain these amendments risks undermining a solution

that is helping address a localized housing problem. These communities depend on long-term planning, purpose-specific financing, and an operating model designed around student occupancy. A rigid forced-sale requirement can make the product economically unworkable, discourage new construction, and reduce future supply in university communities that already face intense housing demand.

Thank you for your consideration and for your continued leadership on policies that expand housing supply and improve housing affordability for American communities.

Sincerely,

J. Wesley Rogers, Chairman and CEO, Landmark Properties

John E. Vawter, Principal, Capstone Communities

John Caltagirone, President/Partner, The Dinerstein Companies

Patrick McBride, Co-Founder & Co-CEO, Coastal Ridge

John Preiss, President, The Preiss Company

Alex O'Brien, Chief Executive Officer, Cardinal Group Companies

Loren King, Chief Executive Officer, Trinitas Ventures

Bill Bayless, Chief Executive Officer, Maslow's Campus Communities

Brandon Smith, President and CEO, The Tailwind Group

Carly Zapernick, Managing Director, Article Student Living

cc:

The Honorable Tim Scott, Chairman, Senate Committee on Banking

The Honorable Elizabeth Warren, Ranking Member, Senate Committee on Banking

The Honorable French Hill, Chairman, House Committee on Financial Services

The Honorable Maxine Waters, Ranking Member, House Committee on Financial Services