

03/08/25
Nevada Legislature
Senate Committee on Judiciary



RE: Opposition to SB391

To Members of the Committee:

We are writing on behalf of the Henderson Chamber of Commerce (HCC) and our over 2,000 members, the majority of whom are small businesses, to express our opposition to Senate Bill 391, which seeks to impose a cap on the number of residential real estate units that corporations, limited-liability companies (LLCs), and their affiliates may purchase in the State of Nevada in a given calendar year.

We are concerned that this legislation would pose significant unintended consequences for Nevada's housing market and overall economy. By arbitrarily capping purchases at 100 units statewide per year for all entities combined, the bill risks disrupting investment in housing infrastructure, particularly from responsible corporate stakeholders who contribute to housing development, property maintenance, and rental availability.

Furthermore, the proposed registry, additional regulatory burdens, and deed restrictions may drive legitimate investors away from Nevada or encourage them to route transactions through complex workarounds, creating a process that lacks transparency. Smaller developers or property management firm, many of which operate as LLCs, could be disproportionately impacted, facing bureaucratic hurdles that hinder their growth.

For these reasons, we are opposed to SB391. Thank you for considering our position, we look forward to working with you on policies that benefit our members and the State of Nevada.

Sincerely,

A handwritten signature in blue ink, appearing to be 'Aviva Gordon', written over a light blue rectangular background.

Aviva Gordon
Chair, Legislative Committee
Henderson Chamber of Commerce

A handwritten signature in black ink, appearing to be 'Emily Osterberg', written in a cursive style.

Emily Osterberg
Director of Government Affairs
Henderson Chamber of Commerce

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