

Congress of the United States
Washington, DC 20515

October 13, 2026

Mr. Connor Teskey
Chief Executive Officer
Brookfield Asset Management
255 Liberty Street
New York, NY 10281

Mr. Lowell Baron
Chief Executive Officer
Brookfield Real Estate Group
799 9th St NW
Washington, DC, 20001

Ms. Kerrie McHugh
Managing Director of Branding and Communications
Brookfield Asset Management
225 Liberty Street
New York, NY 10281

Dear Mr. Teskey, Mr. Baron, and Ms. McHugh,

We are writing today to express our concerns regarding Brookfield Asset Management's recent acquisition of Yes! Communities. Given the challenges our constituents have experienced at Yes! properties, as well as broader concerns about the private equity business model, we seek assurances that Brookfield will prioritize improving residents' quality of life and protecting their economic and housing stability, rather than exacerbating the economic challenges they already face.

Consolidation of mobile home parks by private equity firms is especially concerning since manufactured homes are a vital source of affordable housing, particularly for families with limited means or fixed incomes. Increasingly, private equity firms have earned a reputation for acquiring these parks and almost immediately increasing the rent and fees¹. With limited mobility and few other alternative housing options, manufactured home residents are forced to make unthinkable choices— choosing to keep their homes or buy basic necessities like groceries or medication.²

Since its acquisition of Yes! Communities, Brookfield is one of the largest owners of manufactured housing in the United States with over 300 parks and 100,000 sites, dozens of which are in our districts. Before the sale, Yes! Communities' ownership of mobile home parks was already the subject of public

¹ Jeff Victor, "Impact's Business Philosophy Demands 'the Rents Must Go Up' in Laramie's Mobile Home Parks," The Laramie Reporter, 2024. <https://laramiereporter.substack.com/p/impacts-business-philosophy-demands>.

² https://pestakeholder.org/media_coverage/more-perfect-union-how-private-equity-is-trapping-florida-seniors/

scrutiny due to their exorbitant rent increases³, excessive fees⁴, and neglect of routine maintenance⁵. Yes! has even reportedly threatened residents with lease violations and evictions for installing air conditioning units in their windows, despite many residents experiencing the hottest summers on record⁶.

With thousands of manufactured home residents across the country now under Brookfield's control, your company has an opportunity to change this scenario. Brookfield can support meaningful protections for its residents and ensure that safe, affordable housing takes priority over maximizing profits.

We are therefore requesting that you provide complete responses to the following questions in writing by November 20, 2026.

1. Will you commit to cooperating with residents who seek to collectively purchase their parks?
 - a. What specific steps would you take to facilitate that process?
2. Will you adopt a non-retaliation policy for residents who file complaints, speak to the media, or organize, and how would you ensure compliance with this commitment?
3. Will you commit to regularly meeting with resident associations to address their concerns?
4. Can you clarify whether you intend to raise home and lot rents by more than 3% per year?
 - a) If you do not intend to limit annual home and lot rent increases, what circumstances would warrant an increase of over 3%?
 - b) Do you recognize that our nation is facing a housing affordability crisis, and if so, what specific steps will you take to ensure that rent increases and additional fees do not further increase the financial burden on residents?
5. What is your policy regarding new fees or increases to existing fees?
 - a. Will you commit to providing residents prior notice of any new or increased fees, clearly identifying which services are optional?
 - b. Will you give residents the opportunity to decide whether they want new services, and be fully transparent about all associated costs?
6. Do you plan to provide long-term senior residents with the option of multi-year leases, and what protections would accompany those leases?
7. Will you allow residents to use window A/C units, and what guidelines or standards would apply to their installation and use?

³ Robin Erb, "Mobile Home Park Residents Say They Feel Powerless Against Predatory Investor Groups," The Morning, 2022.

⁴ Rahman, Nushrat, "We're human beings': Mobile home residents fight rent hikes, 'deplorable' conditions", Bridge Detroit, 2024. <https://www.bridgedetroit.com/were-human-beings-mobile-home-residents-fight-rent-hikes-deplorable-conditions/>

⁵ Stacy O'Connell, Manufactured Housing Action – Story Archive. <https://www.mhaction.org/stories-blog/stacy-oconnell>

⁶ 'Summer Heat Arrives, Mobile Home Community Residents Instructed to Remove Window AC Units.' KENS 5, 2024 <https://www.kens5.com/article/news/local/summer-heat-arrives-mobile-home-community-residents-instructed-remove-window-ac-units/273-c635a916-fe8d-4227-a565-df02a53734a0>;

8. Can you confirm whether you will refrain from serial eviction filings for routine rent collection, and what practices would you adopt to prevent misuse of eviction filings?

9. Was the purchase of Yes! Communities financed, in whole or in part, through Freddie Mac or any other form of government-backed or publicly supported financing?

a. If so, please identify the source, amount, and terms of that financing.

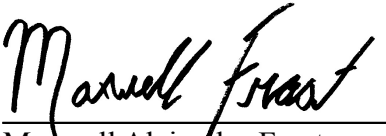
10. Can you clarify whether your business strategy in acquiring Yes! Communities involve increasing the profitability and value of these communities with the intention of selling them at a premium in the future?

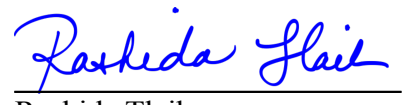
a. If so, what is your anticipated investment time horizon and exit strategy, and what specific commitments will you make to ensure that this strategy does not come at the expense of residents' housing stability and affordability?

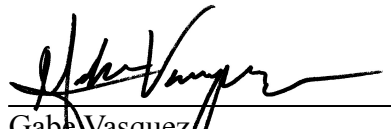
We also request a meeting with representatives from Brookfield, our offices, and constituents who reside in Yes! Communities parks to discuss these commitments and hear directly from residents about the concerns and issues they are experiencing at the properties. We believe this direct engagement is essential to ensuring that residents' concerns are fully understood and addressed.

Thank you for your attention to these concerns. We look forward to your response.

Sincerely,


Maxwell Alejandro Frost
Member of Congress


Rashida Tlaib
Member of Congress


Gabe Vasquez
Member of Congress