



Garrick R. Good, JD, MBA, CFRE
Executive Director

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5307 Belair Road
Baltimore, MD 21206

Testimony

HB 921

Ways and Means Committee

February 28, 2023

Position: FAVORABLE

Dear Chairman Atterbeary and Members of the Ways and Means Committee:

North East Housing Initiative, Inc., "NEHI", is a non-profit 501(c)(3) community land trust formed in 2014 dedicated to providing permanently affordable shared equity housing in northeast Baltimore. It is an outgrowth of St. Anthony's Community Advocacy committee that expanded into a religiously, racially, and economically diverse group of North East Baltimore residents.

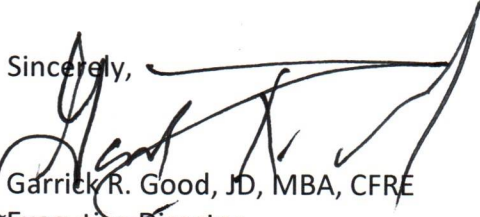
NEHI's goal is to transform vacant, abandoned, and foreclosed properties into permanently affordable homes for people with an AMI of 80% and below, while providing training and employment opportunities, leadership development, increasing economic self-sufficiency, lifting people out of poverty, thus building a community that is sustainable, inclusive and diverse. NEHI's first project has been renovating as many of the 150+ abandoned two story brick homes as possible in the 600 home Four by Four community in North East Baltimore. Utilizing the tool of in-rem foreclosure is critical to ensure future neighborhood success. In-rem foreclosure will aid in moving vacant houses into supply for development, ideally by community-minded developers and for homeownership.

The present system for acquisition of vacants includes an auction process. In recent years, we have found that our ability to bid for these vacants is hampered by 'bidding wars', driving up the cost for the units. We are outbid. The in-rem foreclosure tool would do two things to help bring properties into immediate, good use: it would shorten the timeline and process for abandoned properties to be sold to qualified developers, and it would put the ability to sell them in the hands of the Baltimore City DHCD. We would like to see more access for community-minded developers to acquire these properties, and build our neighborhood blocks into greater wholeness.

Homeownership is key in rebuilding and stabilizing communities across the state, and is the key factor for establishing a path toward greater financial stability for families. It is the single largest factor in creating financial equity and the potential for intergenerational wealth for our state's families, and the crucial element in wealth creation with an eye toward racial equity. We see funding this bill as a major step toward creating homes for families in Maryland.

We respectfully request a favorable report for HB 921.

Sincerely,



Garrick R. Good, JD, MBA, CFRE
Executive Director