

February 21, 2024

Senator Brian Feldman
Chair, Senate Education, Energy, and the Environment Committee
2 West
Miller Senate Office Building
Annapolis, MD 21401

Re: In Support of SB483: Maryland Community Investment Corporation - Establishment (Housing and Community Development Financing Act of 2024)

Dear Honorable Chair Feldman and members of the Education, Energy, and the Environment Committee,

I am writing on behalf of Community Assistance Network, Inc., (CAN), the designated anti-poverty Community Action Agency (nonprofit) serving Baltimore County and a committed advocate for community development and affordable housing initiatives. We have reviewed SB483, titled the "Housing and Community Development Financing Act of 2024," and we are pleased to express our enthusiastic support for this critical legislation.

In Baltimore County CAN operates the three largest homeless shelters, a Community Choice Pantry and assists hundreds of families a year avoid evictions. The lack of affordable housing is the number one stress on almost all of our clients (your constituents). Establishing the Maryland Community Investment Corporation as an independent unit to make investments in certain low-income communities via SB483 addresses key issues related to the availability of sufficient funding to enable affordability of housing in our communities. We believe this legislation will significantly contribute to the expansion of affordable housing options and foster sustainable growth. The provisions outlined in the bill align with our organization's mission of "Helping People. Changing Lives".

The specific provisions of SB483 that require the Corporation to apply for an allocation of federal new markets tax credits; expand the eligible uses of the Strategic Demolition and Smart Growth Impact Fund to include grants and loans for debt payments and for credit enhancement for certain projects that enable the financing of affordable housing projects are commendable steps toward removing barriers to affordable housing development.

We appreciate the forward-thinking approach of the bill. CAN firmly believes that SB483 represents a positive and necessary step towards ensuring that all members of our community have access to safe,



CAN

Community Assistance Network

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affordable housing. We commend the bill's sponsors and urge approval of this legislation for the betterment of our clients and our larger community.

Thank you for your attention to this matter. We look forward to witnessing the positive impact that SB483 will have on affordable housing initiatives in our county and state.

Please feel free to contact me at mposner@canconnects.org or 410-336-8035 if you have any questions and/or need additional information.

Sincerely,

Mitchell Posner
Executive Director