

March 27, 2024

Senator Pamela Beidle
Chairwoman
Senate Finance Committee

3 East
Miller Senate Office Building
Annapolis, Maryland 21401

Dear Chairwoman Beidle:

I am writing to offer my support of **House Bill 1203** - The Strategic Revolving Loan Program. As a real estate development professional, I see many projects that would generate critical revenue for the State stalled due to rising construction costs and interest rates which threaten their overall viability. This challenge is magnified in the areas most in need of opportunity and investment, many of which exist in my home city of Baltimore. This infrastructure fund would help realize that potential and drive Maryland's GDP and tax base higher.

I believe a loan fund with flexible terms targeted at these projects would be a positive step towards Maryland's future and hope you and the legislature will move to support it.

Sincerely,



Christopher Mfume
Founder and Managing Partner