



SOUTHEAST
community development corporation

**Testimony HB 472 –
Housing – Community Development Fund Program Act Funding
February 11, 2019
Position: FAVORABLE**

Dear Chairman Barve and the Members of the House Environment & Transportation:

We urge this committee to vote a favorable report for HB 472 – Housing – Community Development Fund Program Act. Funding HB 472 creates a permanent funding source for the Community Development Fund, which was created during the 2018 legislative session. The funding will be critical operating dollars to use for community development organizations to apply for affordable housing, neighborhood and commercial revitalization, housing and financial counseling, small business development, community services, and more. The funding source is \$5 million from surplus of the Unclaimed Property Fund.

The Southeast CDC is a 44-year-old organization that operates in Southeast Baltimore City. We implement a number of community revitalization programs and provide HUD-certified housing counseling. Our efforts have leveraged millions of dollars of private investment in struggling communities, increasing their vitality and growing a tax base for Baltimore City.

Despite the demonstrated economic impact of community development, operating dollars to fund these efforts are increasingly more difficult to come by. Operating support allows Southeast CDC to retain a trained, knowledgeable and trusted team of neighborhood revitalization professionals instrumental to delivering the programs and projects that strengthen neighborhoods and attract new investment to Baltimore City.

Please vote a favorable report for HB 472.

Respectfully Submitted: Kari Snyder, Executive Director