

TO: The Honorable Paul G. Pinsky, Chair
Senate Education, Health, and Environmental Affairs Committee

FROM: Elizabeth A. Hafey, Esq.
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Johns Hopkins offers its **support with amendment** to **Senate Bill 637 – Live Near Your School Program – Establishment**. This bill establishes a home buyer assistance program for current students and recent graduates to receive low-interest mortgage loans, with down payment and closing cost assistance options, for the purchase of homes near the school attended by the student or graduate. While this bill does not currently apply to private institutions of higher education, we would urge an amendment to allow those independent higher education institutions that choose to participate in the program to opt in. This program would be immensely valuable to our students wishing to remain in Baltimore and valuable to the City itself as it seeks to retain recent university graduates within the City.

Johns Hopkins already operates a Live Near Your Work program. That program encourages homeownership near places of employment and offers grants of up to \$17,000 for the University employees, and up to \$14,500 for Johns Hopkins Medicine employees, toward a down payment and closing costs associated with buying a house in designated city neighborhoods. Individuals can couple the Johns Hopkins program with the City Live Near Your Work grants. Johns Hopkins consistently works to render this program more accessible to its employees. For example, in 2019, Johns Hopkins expanded the boundaries of eligible territories to encompass more eastern and central Baltimore neighborhoods between the Homewood and Bayview campuses.

Johns Hopkins is committed to the neighborhoods in and around our footprints – working collaboratively with neighborhood associations, foundations, and other employers – to strengthen and revitalize areas affected by disinvestment. HB 943 bill encourages students to remain in Baltimore and promotes continued investment in Baltimore. As we know, the rates of homeownership in Baltimore - and across the country – continue to decline, and this bill will bolster and incentivize homeownership. More importantly, homeownership will boost the economy, which, in turn, creates a better future for Baltimore.

For these reasons and others, Johns Hopkins urges a favorable with amendment report on **SB 637 Community Development Administration – Live Near Your School Program – Establishment**.

cc: Members of the Education, Health, and Environmental Affairs Committee
Senator Antonio Hayes