



SB637

FAVORABLE

One University. A World of Experiences.

To: Chairman Pinsky, Environment Health and Educational Affairs committee
From: Mary Clapsaddle, FSU Director of Government Relations
Date: February 23, 2021
Re: SB637 – Community Development Administration – Live Near Your School Program – Establishment

Frostburg State University is pleased to voice its support for SB637, which would authorize the provision of low interest loans and closing cost assistance for students and recent graduates who purchase homes in proximity to FSU. This program will have several obvious benefits: to the extent that students invest in properties around campus, these neighborhoods will be stabilized, and recent graduates would be incentivized to stay in Frostburg to work. As importantly, the increased likelihood of a robust housing market will inspire current property owners to keep their properties well-maintained to maximize their sales potential.

Frostburg would be able to carefully evaluate any supplemental incentives we may be able to provide as a match, and we appreciate that flexibility to determine what, if anything, is best for the institution and our students.

This program is a natural next step from the very successful Live Near Your Work program, and FSU urges a FAVORABLE committee report.

Cc: Senator Antonio Hayes, Sponsor

For more information, contact Mary E. Clapsaddle, Director of Government Relations at 410-562-2838
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