

PARITY

HB58: Workgroup on Minority Homeownership, Neighborhood Revitalization, and Household Wealth Equity

February 9th, 2021
Environment and Transportation Committee

Dear Chair Barve, Vice Chair Stein, and colleagues on the Environment and Transportation Committee:

I am writing in support of Bill HB58, Workgroup on Minority Homeownership, Neighborhood Revitalization, and Household Wealth Equity.

My name is Bree Jones, and I am the Founder and Executive Director of Parity Homes. Parity is an equitable development company that removes systemic barriers to create space for people working across intersections to authentically and equitably rebuild historically Black neighborhoods through collective economics. Parity acquires and rehabilitates vacant and abandoned properties in West Baltimore by the block to create affordable homeownership opportunities. At the core of our work is "Development without Displacement". We practice real estate and housing development through a racial equity lens to ensure that people who have been historically disinvested of wealth are able to participate in and benefit from reinvestment into their communities. Parity takes extra steps to prevent unintended displacement of legacy residents by connecting them with legal, financial, and aging-in-place resources.

Despite best efforts of organizations like mine, racial and structural barriers to create homeownership, wealth-building, and community revitalization opportunities persist. For example, bias in appraisals, predatory and biased lending practices, distressed and deteriorating housing stock, disproportionate unemployment and income disparity, and disinvestment in Black and brown neighborhoods have created what often feels like an insurmountable hurdle. We know where the barriers are, and now we need to create a strategic plan across the state to examine how institutions continue to uphold these barriers, and what we can do to dismantle them. We are in a national and state-wide housing crisis, and we know that access to stable housing or the lack thereof is one of the most significant predictors of health. We know that Black and brown Americans

disproportionately lack access to safe housing because of historic and modern systemic racism.

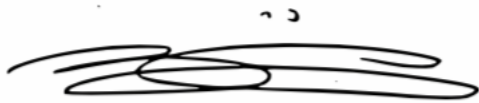
Now is the time for Maryland State officials, institutions, and community members to act cross-functionally to co-create immediate and long-term strategies for remediating persistent barriers to homeownership and wealth creation for Black and Brown Marylanders.

For these reasons, I request a favorable report of HB58.

Regards,

Bree Jones

Executive Director & Founder
Parity Baltimore Incorporated

A handwritten signature in black ink, appearing to read "Bree Jones", with a stylized flourish underneath.

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