



February 16, 2021

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House Representative,,

As our Legislatures and advocate, I am reaching out to you to garner your support for HB865/SB659 to replenish the authorization of the Small Commercial Historic Revitalization Tax Credit with an additional \$1M. As you know, the revitalization economy embraces the entire breadth of historic community rehabs, including the developers, contractors, craftsmen, and designers. It employs thousands of Marylanders in good-paying, permanent positions. Since the inception of the Small Commercial Historic Revitalization Tax Credit in 2015, over 100 Small Commercial Credits have been completed all across the state. Every dollar invested in the Historic Revitalization Tax Credit, \$4 million in Small Commercial projects since 2015, generates \$8.13 in economic activity invested by the state which is over \$32 Million since the program's creation (Abell Foundation), and on average, every \$1 million in credits applied generates 49 jobs during the construction period.

The Small Commercial Maryland Historic Revitalization Tax Credit program received an authorization of \$4 million when it was established in 2015, allowing credits to be issued until the program reached the \$4 million thresholds. Projects range from those with \$5,000 to \$500,000 in Qualified Rehabilitation Expenditures- with a per-project cap of \$50,000 in credits in a 24-month period. Recent policy changes to the program, such as no longer requiring a commercial component, have made it popular as an essential neighborhood revitalization tool. Unfortunately, we have reached a point where funding has been exhausted from the initial appropriation. HB865/SB659 to replenish the authorization with an additional \$1M for historic tax credits would result in more projects during a time where our economy and small business owners need it the most and allow the private sector to aid in our recovery and ultimately return exponentially more to the state treasury than it would cost.

Small Commercial Historic Revitalization Tax Credit would prove beneficial to the redevelopment of Washington County's Historic residential and commercial districts, including Main Street projects taken on by individuals or small developers. The result of these projects' may significantly improve local property tax income, increase the property values, and prove to be a cost-efficient way to focus investments in historically disinvested communities plagued by blighted properties and the lack of cost-appropriate housing. I would also refer you to the [Heart of the Civil War Heritage Area Economic Impact Study](#) released in January that measured the economic value of Carroll,



Frederick, and Washington Counties Heritage Area at \$450.2 Million, as evidence of the potential return on the investment for the support of development incentives in historical communities.

Thank you for your time any consideration or support you may lend to HB865/SB659. I would be happy to discuss the benefit and challenges if needed. I've attached the bill one-pager that can be shared with those interested in supporting the legislation. As a local small business owner, Realtor, cofounder of the Western Maryland Community Development Corporation, and Preservation Maryland partner, strongly support this bill and believe it would be a valuable resource to Washington County's community and economy, especially considering the current state and challenges.

Thank you,

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