



March 2, 2022

The Honorable Delores Kelly, Chair
Senate Finance Committee
Miller State Office Building, 3 East
Annapolis, MD 21401

Support: SB 782 – Workgroup on the Post-Covid Economic Transition

Dear Chair Kelly and Committee Members:

The NAIOP Maryland Chapters representing 700 companies involved in all aspects of commercial, industrial and mixed use real estate recommends your favorable report on SB 782 which creates a workgroup to evaluate and prepare for post COVID-19 economic conditions.

- + COVID-19 has permanently changed the way companies utilize office space, how consumers shop, dine out, commute, and the activities that our homes must support.
- + These changes represent a generational restructuring of the office, retail, multi-family, and hospitality sectors of commercial real estate. The ramifications for related companies and households, tenants and patrons have yet to fully unfold.
- + Assessing the extent of these changes and how to quickly adjust to a post-covid economy is the charge of the workgroup created by SB 782.

NAIOP respectfully recommends your favorable report on Senate Bill 782.

Sincerely,

A handwritten signature in blue ink, appearing to read "T.M. Ballentine".

Tom Ballentine, Vice President for Policy
NAIOP – Maryland Chapters, *The Association for Commercial Real Estate*

cc: Senate Finance Committee Members
Senate Budget and Taxation Committee Members
Nick Manis – Manis, Canning Assoc.