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Testimony

SB643 – Housing – Community Development Fund Program Act - Funding

APPROPRIATIONS COMMITTEE

APRIL 4, 2023

Position: FAVORABLE

Dear Chairman Barnes and Members of the Appropriations Committee:

Dundalk Renaissance urges this committee to vote a favorable report for **SB632 – Housing – Community Development Fund Program Act - Funding**

SB643 creates a permanent funding source for the Community Development Fund which was created in 2018. The funding is critical operating dollars for community-based organizations to use for affordable housing, neighborhood and commercial revitalization, housing and financial counseling, small business development, community services, and more.

We are seeking \$5 million from the Unclaimed Property Fund after usual disbursements have been made.

Dundalk Renaissance is a non-profit community development organization and a certified HUD housing and financial counseling agency. We assist our residents across Baltimore County and Baltimore City prepare for life's financial huddlers. We assist the larger community by rehabilitating vacant homes and building. We assist small businesses in providing funding to keep their doors open. We have the honor of being funded by the State and other entities with large capital dollars. Unfortunately, that does not help pay for salaries to hire staff to manage those dollars. Operating funds are few and are not easy to get. Many funders are unable to help non-profits build capacity. The Community Development Fund would help fill in the gaps that many non-profits see when trying to hire and retain staff. General operating support is the working capital non-profits need to sustain their day-to-day operations. A lack of working capital can prevent organizations from meeting basic operational needs, like payroll and rent.

Please vote a favorable report for SB643.

Respectfully Submitted:

A handwritten signature in black ink, appearing to read "Latasha Gresham-James".

Latasha Gresham-James, Executive Director