



Testimony

SB643 – Housing – Community Development Fund Program Act - Funding

BUDGET & TAXATION COMMITTEE

March 8, 2023

Position: FAVORABLE

Dear Chairman Guzzone and Members of the Senate Budget and Taxation Committee:

ReBuild Metro, Inc. urges this committee to vote a favorable report for **SB643 – 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.

ReBUILD Metro’s mission is to strengthen neighborhoods by rebuilding homes, restoring whole blocks, and fostering community relationships. Over the last 15 years, we have built or redeveloped 430 mixed-income homes in East Baltimore, including almost 240 abandoned homes that we have restored into new homeownership and rental housing opportunities for families in need. This work has increased homeownership and wealth-building opportunities for Black families, decreased disparities in housing standards for Black renters, increased job-generating investments in Baltimore’s redlined communities, and reduced local disparities in public health. Our \$120 million in reinvestment has led to 87% reduction in residential vacancy, 35% increase in population growth (totaling over 300 new residents), and 109% increase in local median income without any displacement of legacy residents.

Over the next five years, we will expand our community revitalization efforts by implementing a \$200 million reinvestment strategy to transform the Johnston Square neighborhood from its current distress and disinvestment into a replicable blueprint for community-driven revitalization without displacement. We will also be working to sustain our legacy reinvestment areas and to foster the expansion of our model to other redlined Baltimore neighborhoods.

This critical growth will require us to sustain and expand our staffing and capacity. Currently, there are very few sources of general operating funds that support core day-to-day organizational functions such as our operations, accounting, compliance, and resource development, as well as our need for additional office space to accommodate our staffing needs. General operating support through the Community Development Fund will be a game-changer in our ability to



meet and expand these essential organizational needs, and in turn, to expand our impact and reduce hardships for the thousands of families in East Baltimore who live near the abandoned homes and vacant lots we aim to restore in the coming years.

Please vote a favorable report for SB643.

Respectfully Submitted:

A handwritten signature in black ink, appearing to read "Daniel Kravetz". The signature is stylized and cursive.

Daniel Kravetz

Director of Fundraising and Communications
ReBUILD Metro