



Committee: Budget and Taxation

Testimony on: SB190 - “TOD Reform Act of 2025”

Position: Support

Hearing Date: January 29th, 2025

Dear Chair Guzzone and Committee Members:

JBG Smith submits this testimony in support of SB 190, which makes a number of changes to statute to make it easier to build and fund transit-oriented development (TOD), to reduce barriers to strong TOD, and to strengthen the TOD Capital Grant and Loan Fund created by the legislature in 2023.

JBG Smith is a publicly traded real-estate investment trust headquartered in Bethesda. JBG Smith owns, operates, invests in and develops real estate assets in transit-oriented submarkets in and around Washington, D.C., including National Landing, where we serve as development partner for both Amazon’s HQ2 project as well as Virginia Tech’s Innovation Campus.

Maryland has been a leader in transit-oriented development and smart growth policy for decades. However, outside of investments in the WMATA system in the DC area and a few strategic developments in the Baltimore area, implementing TOD across our state’s transit assets has been inconsistent. The time to change that is now.

The state is facing slow economic growth that has led to the current budget crisis, costly housing prices that drive people to leave Maryland, and a need to rebuild transit ridership and make better use of transit assets in the wake of the pandemic. Transit-oriented development in Maryland is an opportunity to create thousands of new housing units, generate new state and local tax revenues, and advance the State’s climate change goals.

SB 190 makes it easier to build sustainable, transit-oriented communities that support state goals of investing in our existing infrastructure and driving long-term economic value. The bill addresses TOD implementation and funding issues through necessary zoning reform, clarification on state procurement law, and facilitates special taxing districts to support the funding and financing of corridor-level TOD initiatives.

JBG Smith urges the Committee’s FAVORABLE report on SB 190.

Respectfully,



JBG SMITH

Jay Corbalis
Vice President, Public Affairs
JBG SMITH