

# NAIOP

MARYLAND CHAPTERS



THE ASSOCIATION FOR  
COMMERCIAL REAL ESTATE

February 17, 2026

The Honorable, Kriselda Valderrama, Chair  
House Economic Matters Committee  
230 Taylor House Office Building  
Annapolis, Maryland 21401

## **Favorable: HB 548 – Land Use Permitting – Vested Development Rights**

Dear Chair, Valderrama and Committee Members:

The NAIOP Maryland Chapters represent approximately 700 companies involved in all aspects of commercial, industrial, and mixed-use real estate. On behalf of our member companies, I am writing to recommend your favorable report on HB 548.

### ➤ **HB 548 contains two important policy changes to development review and vesting of approvals:**

- The first requires that review of housing development applications is based on the laws and regulations that were in effect at the time a complete development application is submitted.
- The second shields a housing development from retroactive regulatory changes for five years after receiving all final permits and approvals.

### ➤ **Reforming Maryland's late vesting of development approvals is overdue:**

- Maryland case law allows development projects to be materially altered or blocked even after receiving all final permits and approvals. This late vesting is out of step with today's complex, front loaded development review process. Late vesting increases regulatory risk, stifles creative development proposals and invites tactical litigation from opponents that are not necessarily negatively impacted.
- Requiring consistency and stability in the standard of review applied to housing developments ensures that projects are not exposed to shifting requirements. Moving the goalposts after project applications have been submitted makes it difficult to predict what can be approved and increases costs.
- A five-year vesting period provides more certainty in the ability to build out a project as it was approved.

Enacting HB 548 will align housing development policies with Maryland's stated goals as well as best practices seen in other states. It is our hope and expectation that after successful implementation of these changes, the General Assembly will consider applying the same procedural protections to commercial development applications.

**For these reasons, NAIOP respectfully recommends your favorable report on HB 548.**

Sincerely,

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

cc: House Economic Matters Committee Members  
Nick Manis – Manis, Canning Assoc.