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**Community Development – Affordable Multifamily Rental Housing Stabilization Program- Establishment Position: Favorable March 10, 2026**

Mr. Chair, Madam Vice Chair and Members of the Senate Education, Energy and the Environment Committee:

I write today to urge a **favorable** report on SB 938, the Community Development – Affordable Multifamily Rental Housing Stabilization Program- Establishment Act of 2026, on behalf of CHAI. CHAI is a community-based nonprofit agency located in northwest Baltimore City and County. Over four decades of service, we have developed over 1,700 units of affordable housing primarily serving adults 62+. We also provide community-based housing services and programs that promote social connection and engagement among our older neighbors. CHAI is an active member of both the Maryland Affordable Housing Coalition, which advocates for resources for affordable housing rental development, and LeadingAge Maryland, which unites nonprofit providers of aging services, including affordable housing communities and providers of housing with services.

CHAI’s dual mission of strengthening both communities themselves and the neighbors who live there leads us to focus on lifting up both people and place. The Community Development – Affordable Multifamily Rental Housing Stabilization Program- Establishment Act of 2026 will enable CHAI and other Maryland affordable housing providers to perform necessary capital repairs and stabilize affordable housing and, by extension, entire neighborhoods. Housing provides the platform for people to pursue their life goals – whether to find jobs, improve their health, make community connections and so on – success in the pursuit of these goals depends on having a stable place to live. When there is insufficient or inadequate attainable housing, people have two choices – they remain with uncertainty, compromising their other personal goals, or they move elsewhere to find a home that works for them to build their lives. If we want to retain and grow our population and support Marylanders in achieving quality of life, we must ensure an adequate supply of housing. Further, truly strong communities must offer various types of housing that meet the needs of diverse community members at every age and stage, each income level, and all circumstances they find themselves in. No one type – rental, homeownership, condo, townhouse or single-family home – is the answer. We must offer choice. And to do so, we must enact policy that promotes housing production and preservation.

As an affordable housing developer, it is clear to CHAI that SB 938, the Community Development – Affordable Multifamily Rental Housing Stabilization Program- Establishment Act of 2026, will improve upon current processes and facilitate the preservation of more homes by addressing a critical funding gap for existing affordable developments with urgent capital repair needs. The industry has become increasingly complex, with many layers of funding, multiple partners,





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and significant regulatory requirements. As we focus on creating new homes to address an ever-increasing shortfall of affordable housing, it is equally important that we provide the financial resources necessary to preserve the existing affordable housing stock.

We believe SB 938 will do just that. The Act will establish a new funding program targeting existing affordable multifamily properties with urgent repair needs and no viable resource for meeting those needs. This is particularly important for smaller multifamily properties and other properties which are not viable candidates for the LIHTC program. As the operating budgets of existing affordable properties grow increasingly strained, the funding enabled by SB 938 will fill a very real gap in the affordable housing financial toolkit. We urge your support on SB 938, the Community Development - Affordable Multifamily Rental Housing Stabilization Program- Establishment Act of 2026.

Respectfully submitted:  
Lisa K. Budlow  
Chief Executive Officer

