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MAYOR

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HB 1466

March 31, 2026

TO: Members of the Education, Energy, and the Environment Committee

FROM: Nina Themelis, Director, Mayor's Office of Government Relations

RE: House Bill 1466 – Department of Housing and Community Development - Appraisal Gap From Historic Redlining Financial Assistance Program - Qualified Properties

POSITION: SUPPORT

Chair Feldman, Vice Chair Kagan, and Members of the Committee, please be advised that the Baltimore City Administration (BCA) **supports** House Bill (HB) 1466.

This legislation would expand eligibility for financial assistance under the Appraisal Gap from Historic Redlining Financial Assistance Program to include individuals who purchase certain qualified property after a project is completed, at an affordable sales price and as an owner-occupant. These changes provide clarity on who is eligible for the program and will assist with program implementation.

The purpose of the Program is to provide financial assistance geared towards covering the appraisal gap between what it costs to build or redevelop a home and what it can be sold for in historically redlined neighborhoods. This appraisal gap is one of the most critical obstacles to homeownership in the City and is most prevalent in communities that have been historically redlined and disinvested. Homeownership is one of the most effective paths to creating intergenerational wealth, by clarifying who is eligible for funding to cover the gap between construction costs and what the market will bear, HB 1466 may make owning a home a reality for hundreds of city families.

Through its Community Catalyst Grants program, the City's Department of Housing and Community Development has begun to address the lack of capital and appraisal gaps but is limited in the support that can be provided. An effective State Appraisal Gap program can leverage City and other resources to redevelop vacant and under-utilized properties for homeownership in historically redlined neighborhoods and increase the City's population.

The BCA respectfully requests a **favorable** report on House Bill 1466.

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