

May 8, 2023

Dear Members of the Taxation Committee

I am writing in full support of LD 1810 that would expand the Historic Rehabilitation Tax Credit. It will update the reporting requirements, improve the small credit to make it more user-friendly and accessible for income-producing property owners, and create a new program to ensure that homeowners have the same opportunity.

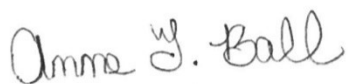
The Maine Downtown Center serves as the State Coordinator for the National Main Street Program (Maine has 10 Nationally Accredited Main Streets and 14 Downtown Affiliates). We also serve as a statewide resource for any community interested in revitalizing their downtown. We are implementing an over 40-year-old successful preservation-based approach to economic development in all that we do. For every dollar invested in one of Maine's Nationally Accredited Main Street there is an over \$20 return on investment.

LD 1810 will provide tools and improve tools that are needed to rehabilitate and close the funding gap on so many projects. LD 1810 includes several components that are timely and valuable such as including residential properties, weatherization costs, and raising the cost of eligible expenses for small commercial properties. \$250,000 in eligible expenses is not enough in the market today for significant improvements to an historic property.

Maine's downtowns are drivers of Maine's economy as places where entrepreneurs want to locate, people want to live, and travelers want to visit. Supporting and encouraging the rehabilitation of our downtown buildings and surrounding historic residential buildings is a win for all of Maine. I urge you to adopt LD 1810.

Thank you for your consideration.

Best,



Anne G. Ball  
Senior Program Director