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Senator Margaret Rotundo, Senate Chair
Representative Melanie Sachs, House Chair
Committee on Appropriations and Financial Affairs
Select Committee on Housing


February 23, 2024

Support for LD 2214 with Additional Funding for LIHTC and Rural Affordable Rentals

The Town of Rumford respectfully submits its testimony to the Committee in favor of an additional allocation of \$20,000,000 to the Low Income Housing Tax Credit program and the Rural Affordable Rental Housing Program. Since 2020 according to an article last year in the Bangor Daily News the Town of Rumford has experienced a median home sales price increase of approximately 104%. While this increase in value, and wealth, for our homeowners is a welcome development the accompanying surge of interest in single family and multi-family residential properties has resulted in a housing crisis that has reached a degree of severity unprecedented in Rumford since the early years of the Mill construction from about 1893-1903.

At the same time our economy has successfully diversified with the Sunday River Resort in Newry now being the largest single employer in our area with around 700 full time year round positions and approximately 1,000 to 1,400 seasonal positions. Hundreds of Rumford residents work at Sunday River Resort in a wide variety of positions. The consequence of this success has been substantial pressure on rents in our area which have climbed alongside home sale prices. The Town is very supportive of additional affordable housing opportunities including ongoing projects led by Developer's Collaborative at Hancock Street and Rumford Avenue for 33 units of senior housing (LIHTC), 18 units of workforce housing (Rural Affordable Rentals) led by Dooryard at the former Linnell Motel site, and 60 beds of assisted living led by Bella Pointe at the former Holy Savior School. Additional projects are in development which will continue to help the community meet our needs for affordable housing while supporting ongoing rehabilitation and reinvestment in our market rate rentals and single family homes.

The allocation of additional funding to the LIHTC and Rural Affordable Rentals is critical to ensuring communities and projects supporting new affordable housing stock can continue to bring projects online.


Stacy Carter
Town Manager


George O'Keefe
Economic Development Director