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Good morning, Senator Rotundo, Representative Gattine, and Members of the Appropriations and Financial Affairs Committee,

My name is Julie Orrego, and I am the Advocacy Supervisor at Preble Street. The mission of Preble Street is to provide accessible, barrier-free services to empower people experiencing problems with homelessness, housing, hunger, and poverty and to advocate for solutions to these problems. Preble Street operates 16 programs throughout Maine, and its staff works daily alongside hundreds of individuals and families who struggle with housing insecurity.

Preble Street supports LD 690, An Act to Authorize a General Fund Bond Issue to Provide Funding for Affordable and Low-income Housing Programs. LD 690 proposes issuing a \$100 million bond to support affordable housing initiatives in Maine, which would be used to create affordable housing rentals in rural areas, generate tax credits for creating larger multifamily housing rentals, build affordable homes for Mainers to own, and set aside \$15 million for home repairs for homeowners. The need for affordable housing is more pressing than ever, and this bill takes a step toward addressing this critical issue.

Maine, especially its rural areas, has struggled with affordable rental options. This bond will provide much-needed resources for the Maine State Housing Authority's rural affordable housing rental programs. Allocating \$35 million to these programs will help increase access to safe and affordable homes for individuals and families in underserved communities.

In 2023, MaineHousing released the "[Production Needs Study](#)," which states that Maine needs to create approximately 84,000 homes by 2030 to correct historic underproduction and meet the expected population growth and household change. An annual income of over \$100,000 is required to purchase an average-priced home in Maine. According to the 2025 MaineHousing Housing Outlook Report, this is difficult when the median home price has grown by more than 50% since 2020 while Maine wages and salaries rose by less than 33.3%.

These programs would support Maine's construction and housing industry jobs, build long-term, stable housing for Mainers, grow local businesses, and expand the local tax base. Additionally, the \$35 million designated for the low-income housing tax credit program will further incentivize the development of affordable housing projects, ensuring that individuals with limited financial resources can access stable, secure housing.

Investing in affordable housing is an investment in our state's future. This bond issue will provide immediate relief to people struggling with housing insecurity and stimulate economic growth by creating jobs in construction and related industries. We urge you to support this vital legislation, which will bring lasting benefits to Maine's residents and communities.

Thank you for your consideration.

