



City of Auburn, Maine

Economic Development

Jay Brenchick, Director

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Testimony in Support of LD 1167

Resolve, to Create a Pilot Program to Assist Nonprofit Housing Developers in Rehabilitating Existing Aging Housing Stock for First-time Home Buyers

April 15, 2025

Dear Honorable Members of the Committee on Housing and Economic Development,

Renting means paying someone else's mortgage—without building wealth. With this said, **residential rentals can unintentionally lock families out of the generational wealth that homeownership can provide.**

This bill provides a state-level homeownership program in contrast to the current rental-focused programs and provides opportunities for homeownership for low to moderate first-time buyers, therefore helping get our citizens out of generational poverty.

Our current low to moderate housing programs work well in urban centers where many residential units are often needed, but they do not address the needs of our smaller communities where not as many units are required.

Key highlights of LD 1167 include:

- This is a State-Level program that **can be utilized by small communities** throughout the ENTIRE state
- **Builds on a proven model** introduced by Healthy Homeworks in 2023
- Enables the **expansion of creative housing solutions**—from single-family homes in rural towns to multifamily units in urban neighborhoods
- Homes must be sold to first-time, owner-occupant buyers
- **Income limits ensure program benefits those in need**
- A graduated profit-sharing requirement **prevents short-term speculation and promotes long-term stability**

LD 1167 represents a smart, strategic investment in Maine's housing future.

I respectfully urge the Committee to support LD 1167 and move it forward with a strong recommendation.

Thank you for your service to the State of Maine and thoughtful consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jay Brenchick", is written over a horizontal line.

Jay Brenchick