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Testimony in Support of LD 1500

("An Act to Establish the Maine Community Development Financial Institution Fund to Support Small Businesses, Rural Economic Development and Affordable Housing")

J. Andrew Cashman on behalf of the Maine Association of REALTORS®

May 2, 2025

Senator Curry, Representative Gere and members of the Joint Standing Committee on Housing and Economic Development, my name is Andy Cashman. I am the Founder of Resolve Government Relations. We represent the Maine Association of REALTORS®, a professional trade association established in 1936 with over 6,500 members statewide. REALTORS® protect private property rights, build Maine communities, and grow our state's economy. Our members represent buyers and sellers involved in both residential and commercial real estate transactions. Our membership also includes industry affiliates, such as lenders, closing agents, title agents, appraisers, building inspectors, surveyors, etc. The Maine Association is chartered by the National Association of REALTORS® (NAR), the largest trade association in the country.

The Maine Association of REALTORS® supports LD 1500. The bill would create a Maine Community Development Financial Institution Fund to incentivize the development through funding in underserved communities around promoting housing, economic and community development, capital access and small business support. The program would be funded through direct appropriations by the Legislature and loans. The bill is a well-reasoned approach to address the needs of Maine's communities.

MAR supports this bill because it would be another tool in the toolbox available to help assist in the development of affordable homes which are needed in every community across our state. We do not have enough homes in Maine and need to increase the supply of available properties. LD 1500 would incentivize development of housing, which contributes to a sound economic base and eventually an adequate supply of housing. This is a thoughtful approach to addressing current housing and economic needs of our state.

For these reasons, we support LD 1500 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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