



Testimony of Kristina Cannon, President & CEO, Main Street Skowhegan
Resident of the Town of Anson

In Support of LD 1755
Committee on Taxation – Public Hearing, May 8, 2025

Chair Grohoski, Chair Cloutier, and Members of the Committee,

Thank you for the opportunity to submit written testimony in strong support of LD 1755, “An Act to Increase the Maine Historic Property Rehabilitation Tax Credit in Rural Areas.”

My name is Kristina Cannon, and I serve as President & CEO of Main Street Skowhegan, a nonprofit dedicated to the revitalization of Skowhegan, a rural community of 8,600 in the heart of central Maine. Under my leadership, we’ve catalyzed more than \$31 million in current and anticipated downtown investment, earned national recognition from the White House and Main Street America, and launched bold initiatives in outdoor recreation, workforce development, and entrepreneurship. Our experience in Skowhegan has taught us that reinvestment in historic infrastructure is essential to revitalization.

Reviving small towns takes more than vision—it requires strategic tools that bridge the financing gap and unlock private investment. LD 1755 offers a high-impact, fiscally smart approach to advancing housing and economic opportunity in communities like ours. By increasing the State Historic Tax Credit to 35% and requiring that at least one-third of the project include housing, this bill would help transform underutilized buildings into vibrant, income-generating spaces that strengthen our tax base and support local businesses.

In Skowhegan—as in many rural communities—numerous upper floors in our historic downtown sit vacant, not for lack of potential, but because the high cost of rehabilitation and limited access to flexible financing make redevelopment nearly impossible. LD 1755 could unlock these spaces, transforming them into much-needed housing and vibrant mixed-use assets.

When people live and work in our downtown, they spend money at local shops, eat at local restaurants, and bring life to the street, creating the kind of year-round foot traffic that helps small businesses thrive. Investing in housing in our commercial districts also makes smart use of existing infrastructure. Adaptive reuse and building up, not out, is a more sustainable and fiscally responsible path forward. Higher-density development yields greater tax revenue per acre, reduces the cost burden on municipal services, and helps preserve farmland and forests—making it a more cost-effective and strategic long-term investment for both local governments and the state.

Our recent housing study confirms the need: demand for both market-rate and affordable housing far outpaces supply, and our employers continue to cite housing availability as a key barrier to attracting workers. Revitalizing our historic building stock with a housing component is one of the most viable, visible, and scalable solutions available to us.

What makes this proposal even more compelling is that it builds on an existing, effective program. It leverages private capital, doesn't require new bureaucracy, and supports developer diversity, enabling small, rural developers to undertake projects that otherwise wouldn't pencil out.

Skowhegan's future—and the future of Maine's small towns—depends on practical, high-return tools like this. LD 1755 is more than a tax credit; it's a targeted investment that preserves historic assets, addresses critical housing needs, and maximizes the impact of limited public dollars by leveraging substantial private capital. It's a smart approach to redevelopment that strengthens communities without overextending state resources.

I urge the committee to support this critical bill. Thank you for your time and thoughtful consideration.

Sincerely,

A handwritten signature in dark ink, appearing to read 'KMC' followed by a long horizontal flourish.

Kristina Cannon
President & CEO, Main Street Skowhegan