

*Joint Standing Committee on Appropriations and Financial Affairs
Testimony of Tyler Norod & Westbrook Development Corporation
Wednesday, April 9, 2025*

in favor of LD690 - An Act to Authorize a General Fund Bond Issue to Provide Funding for Affordable and Low-income Housing Programs - Sen. Teresa Pierce of Cumberland

Good morning, Senator Rotundo, Representative Gattine, and members of the Joint Standing Committee on Appropriations and Financial Affairs.

My name is Tyler Norod. I am the Development Director for Westbrook Development Corporation, a non-profit affordable housing developer and sister agency to the Westbrook Housing Authority.

Maine is under unprecedented pressure to address its housing crisis. Safe, stable, and affordable housing is not only foundational to the well-being of Maine people—it's essential to solving our state's broader economic and workforce challenges. While recent investments in housing have been crucial, they were reliant one-time federal funds. The need is far greater and still growing. Without renewed resources, the pace of affordable housing construction will slow dramatically—at a time when we can least afford it.

Earlier this year, Maine commissioned HR&A Advisors to chart a path toward building the 80,000 new homes we need by 2030. With only five years left, one of their top recommendations was clear: provide dedicated, sustained funding. LD690 is a powerful step in that direction.

This bond would help sustain three of MaineHousing's most effective programs—the Rural Affordable Rental Housing Program, the Low Income Tax Credit Program and the Affordable Home Ownership Program—all three of which are currently oversubscribed and two of which will expire this spring without new funding. These programs have already built homes from Aroostook to York County. Today, shovel-ready projects in 12 small towns across the state will not be built because funding is simply not available. That's not just a missed opportunity—it's a blow to local economies and Maine families.

At Westbrook Development Corporation, we have a pipeline of 333 new housing units across multiple municipalities ready to move forward—but **only if the funding is made available**. Unfortunately, like many affordable housing developers in Maine, we are now being forced to turn away potential opportunities due to the lack of predictable, annual funding. The need is real, and we cannot meet it without meaningful support from the State.

What makes this bond proposal truly exceptional is its return on investment. This is a one-time investment of \$100 million—**equivalent to just \$71 per Mainer**. That's a nominal cost for a transformative result. These funds reduce upfront development costs, allowing properties to take on less permanent debt and remain **financially self-sustaining for decades**. They do not require ongoing state funding. Once built, these properties operate independently, serve residents long-term, and continue generating local tax revenue year after year. These projects will also generate millions in taxable wages through construction and ongoing maintenance, help employers fill vacant positions, and help revitalize local economies.

LD690 represents a fiscally responsible and forward-thinking investment. The return on this one-time expenditure is unmatched in both scale and long-term impact. With a modest cost spread across Maine's population, we have the opportunity to create permanent, positive change—providing stable housing for thousands of residents and strengthening the economic foundation of communities across the state.

Thank you for your time and for your support of LD690. All Maine people deserve a place to call home—and this bond will help make that vision a reality.

Sincerely,

Tyler Norod

Tyler Norod
Development Director
Westbrook Development Corporation

Check out these fast facts on housing affordability in Maine.

Maine is short 40,000 homes now, and needs another 40,000 by 2030.

Only
9 of 22

new rural rental housing projects that will be able to get built because there is no more funding left.

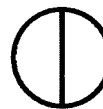
2%

vacancy in Maine – making it impossible to find housing.



47

Available rental homes for every 100 households with low-incomes in Maine.



50%

Increase in Maine housing prices since 2020 - 9th highest in the nation at the end of 2024.



33%

Increase in Maine wages since 2020 – making housing costs out of reach.
