

132<sup>nd</sup> MAINE SENATE

3 State House Station Augusta, ME 04333

## Testimony of Senator Bradlee Farrin LD 1755, "An Act to Increase the Maine Historic Property Rehabilitation Tax Credit in Rural Areas" Joint Standing Committee on Taxation May 8, 2025

Senator Grohoski, Representative Cloutier, and members of the Taxation Committee,

My name is Senator Bradlee Farrin, and I represent District 3. I testify today in strong support of LD 1755, as the lead Senate sponsor. LD 1755 is a simple, yet elegant solution to Maine's housing crisis, especially in rural areas of our State. This simple fix will attract tens of millions of dollars of development into rural downtowns, areas that have been severely neglected over the years in Maine. Part of the reason for this neglect has been the incentive for new development on the outside of our communities, which has only exacerbated the deterioration of our rural downtowns.

Bringing investment into our downtowns and locating residents in convenient new housing, will change everything in small town Maine. It will bring life back to our downtowns and bring residents closer to services, which will attract new businesses and spur more residential housing developments and generate more economic development in the places that were designed to receive it: the center of our communities.

One of the best and most recent examples of this downtown development is happening right now in my district at the Spinning Mill Project in Skowhegan. High Tide Capital, who you will hear from soon, coordinated the rehabilitation of the Spinning Mill which is located on an island in the middle of Skowhegan. This project already has had a dramatically positive effect on downtown Skowhegan, and it is only opening this month. They took a giant eyesore in the middle of our community, and created retail space, much needed housing, and a boutique hotel that is attracting new tourism and events and weddings. Already the revitalization of The Spinning Mill is a symbol of hope for the future of Skowhegan.

For a small town like Skowhegan, the impact of even one large transformative project like The Spinning Mill can not be overstated. I welcome all members of this committee to come to Skowhegan and join me on a tour of the project and see the impact that it is already having on my community. 25,000 vehicles a day drive past the Spinning Mill on route 201 and for a generation the vacant and blighted mill with its broken windows was a symbol of the decay and despair of Skowhegan. Now, thanks to this one project, I am so proud to see that it is the biggest possible advertisement for the hopeful future of what Skowhegan will become.

I understand that there will be a fiscal note attached to LD 1755, but I believe it is a small price to pay for the efficient way that this bill redirects investment dollars to help solve our critical housing shortage, while rehabilitating the heart and soul of many of our communities.

Transportation Committee \* Government Oversight Committee State House (207) 287-1505 \* Fax (207) 287-1527 \* Toll Free 1-800-423-6900 \* TTY 711 Brad.Farrin@legislature.maine.gov \* legislature.maine.gov/senate

Brad Farrin Senator, District 3