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Testimony in Support of LD 1484

"An Act To Enhance the ConnectMaine Authority's Capacity To Provide World-class Internet"

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

April 26, 2021

Senator Lawrence, Representative Berry and members of the Joint Standing Committee on Energy, Utilities and Technology, my name is Andy Cashman. I am a Partner at Preti Flaherty and I am here today on behalf of my client, the Maine Association of REALTORS®, which is a professional trade association with about 5600 members statewide. Our members represent both buyers and sellers and are involved in both residential and commercial transactions. Our membership also includes affiliates, which are those professions tied to real estate transactions, such as bankers, closing agents, title agents, appraisers, building inspectors, surveyors, etc. The Maine Association is a member of the National Association of REALTORS® (NAR) which is the largest trade association in the nation.

The Maine Association of REALTORS® supports passage of LD 1484. This bill is a comprehensive solution to address a growing concern among homebuyers in Maine: access to broadband. The bill establishes the ConnectMaine Authority which will oversee as much as \$129 million through the American Rescue Act Plan. Importantly, the Authority will also be able to own physical infrastructure and help fill the gaps missed in broadband coverage throughout our state.

In discussing broadband issues, REALTORS® identified frequent instances in which inadequate access to broadband has caused potential homebuyers to pass on a property or even terminate a pending sale. From our perspective, providing more homes, especially those in rural areas, with access to adequate broadband eliminates one of the growing issues currently impacting the transfer of real property in our state. In so doing, you will stimulate the real estate market and our local economy – each home sale contributes an estimated \$113,800 to Maine's economy. Moreover, homes with broadband open the door for people looking to move to rural areas of Maine and work remotely for a company located anywhere in the world, or to establish their own business here in Maine. This is a trend recently highlighted in the media, exacerbated by the pandemic, and something we should support. In these ways, LD 1484 is an economic stimulus bill.

We urge passage of LD 1484 as a common-sense approach which will support property ownership by improving access to broadband.

Thank you for your consideration. I'm happy to answer any questions you may have.



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