



## Community Credit Union

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In Support of

**LD 1167: An Act to Create a Pilot Program to Assist Nonprofit Housing Developers in Rehabilitating Existing Aging Housing Stock for First-Time Home Buyers**

Committee on Housing and Economic Development

April 14, 2025

Good Afternoon, Senator Curry, Representative Gere, and distinguished members of the Committee on Housing and Economic Development,

My name is Jennifer Hogan, and I serve as the President/CEO of Community Credit Union, a community-based financial institution serving Lewiston and surrounding communities. I'm writing today in strong support of LD 1167, "An Act Create a Pilot Program to Assist Nonprofit Housing Developers in Rehabilitating Existing Aging Housing Stock for First-Time Home Buyers."

Our Credit Union is proud to partner with Healthy Homeworks, a Lewiston non-profit leading the Renter-2-Owner (R2O) program. This innovative initiative is transforming distressed downtown properties into high-quality, affordable condominiums for working families. Participants in the program not only gain access to homeownership but also receive valuable education on how to be successful homeowners. Our Credit Union supplements this by providing financial literacy training, helping to ensure participants are prepared for the financial responsibilities of ownership.

One of the most significant barriers Healthy Homeworks faces is the gap between the cost of rehabilitating these buildings and the price at which units can be sold while remaining affordable. Currently, the organization is relying on philanthropy to fill that gap. The pilot program outlined in LD 1167 would provide essential support for initiatives like this - enabling communities to preserve historic buildings, expand affordable housing options, and promote economic mobility.

This bill offers a creative, place-based solution to one of Maine's most pressing challenges: the shortage of affordable, high-quality housing for working families. It aligns public financing tools with community-driven redevelopment strategies, helping local organizations like Healthy Homeworks scale their impact.

We believe in the transformative power of homeownership - not just for individual families, but for entire neighborhoods. LD 1167 would help make that transformation possible in places that need it most.

Thank you for considering this important legislation. I urge you to vote in favor of LD 1167 and support the future of downtowns like Lewiston.

Sincerely,

Jennifer M. Hogan

President/CEO, Community Credit Union