

Testimony to the Committee on Housing and Economic Development by Liza Fleming-Ives, Genesis Community Loan Fund executive director

In Support of LD 2057, An Act to Support Rehabilitation and Development of Affordable Manufactured Housing Communities

Genesis thanks Senator Curry, Representative Gere, and members of the Committee on Housing and Economic Development for the opportunity to submit testimony.

Genesis is a certified nonprofit Community Development Financial Institution (CDFI) working throughout Maine to increase access to affordable housing and other essential community infrastructure. We do this by providing flexible financing and technical assistance, and by helping bring together public, private, and philanthropic resources. We work closely with MaineHousing, Maine banks, community developers, and resident-led groups across the state, and we deeply value those partnerships.

Genesis supports LD 2057.

This bill is about making the most of Maine's housing resources at a time when the need for affordable housing is acute, and state dollars must stretch as far as possible. From our vantage point as a CDFI working in communities across Maine, this proposal is a thoughtful, targeted update to state tools that can help unlock more housing.

There are two important and distinct improvements in LD 2057.

First, the bill allows MaineHousing to align its construction loan authority with recent changes to the federal Low-Income Housing Tax Credit program, giving MaineHousing the ability to provide whole construction loans for tax-exempt bond-financed projects.

This matters because lower-cost construction financing means more units can be built with the same public investment. Across larger housing developments, even small improvements in financing terms can translate into a meaningful increase in the number of affordable homes produced. With state resources limited, and Maine's housing production needs immense, it is important to use all the tools possible to maximize unit production.

The second key provision of this bill allows MaineHousing to make construction loans to privately owned and resident-owned mobile home communities, for the rehabilitation or development of additional home sites. Genesis strongly supports this expansion.

Mobile home communities are one of Maine's most important sources of unsubsidized affordable housing. Commonly, residents own their homes but not the land beneath them.

This bill directly responds to the challenges that mobile home community owners, including resident-owned communities, face in accessing the capital needed to expand. By allowing MaineHousing to provide construction financing for both resident-owned and privately owned communities, LD 2057 creates a pathway to add new affordable housing.

Genesis has been closely involved in financing and supporting resident-owned mobile home communities across Maine. We have seen a clear need for this tool, which would help mobile home communities move forward with expansion and rehabilitation when demand is there and the community is ready.

Genesis believes Maine needs to be building as much affordable housing as possible, using all the resources available to us.

- LD 2057 reflects a practical, forward-looking approach to meeting Maine's housing production goals.
- It helps align state statute with federal policy, strengthens MaineHousing's ability to deploy low-cost capital, and supports one of the most critical forms of affordable housing in our state.

Genesis encourages the Committee to support LD 2057, and thanks you for your continued leadership on housing and economic development.

Genesis Community Loan Fund LD2057