

5/13/2021



## Testimony in Support

### **LD 1694, An Act to Create the Maine Redevelopment Land Bank Authority**

Chairman Curry, Chairwoman Roberts, and members of the Innovation, Development, Economic Advancement, and Development (IDEA);

My name is Elizabeth Frazier and I am an attorney at Pierce Atwood. The purpose of this testimony is to express the Maine Real Estate and Development Association's (MEREDA's) support for LD 1694, An Act to Create the Maine Redevelopment Land Bank Authority.

MEREDA is a statewide, membership-based organization founded in 1985, whose members include real estate owners, for profit and nonprofit developers, architects, engineers, bankers, property managers and other related professionals. The mission of MEREDA is to support responsible development and real estate ownership throughout Maine. Through the work of its Public Policy Committee, MEREDA pursues a more fair, predictable and practical policy environment. MEREDA is the state's only trade association supporting responsible commercial real estate development and the positive economic development that accompanies it.

MEREDA is committed to efforts that will redevelop properties around our state. We have committed time and again to the Maine Historic Rehabilitation Tax Credit because it is a critical tool to rehabilitate our old historic properties. We believe the creation of a Maine Redevelopment Land Bank Authority would have similarly positive benefits for property rehabilitation in Maine.

We also recognize that the problem of abandoned and blighted properties is one with which many of our Maine communities struggle. Some have had more success than others in moving these properties back into productive use. We have heard from our members that resources are perhaps the biggest hurdle for localities in tackling this issue on their own. We believe the Maine Redevelopment Land Bank can help our municipalities bridge the gap between their goals for their abandoned or blighted properties and the successful redevelopment of those properties.

MEREDA also wishes to identify for the committee the need for innovative and creative thinking around the redevelopment of properties in a way that achieves infill, smart growth development that keeps our cities walkable and reduce greenhouse gas emissions from the building sector. We believe the time is right for the State to look at zoning laws and other local ordinances that prohibit innovative, 21<sup>st</sup> century development in our communities. We think the land bank is a piece of that puzzle, but we encourage the committee to continue to learn about and focus on the issues of land use planning as a tool to achieve our state's economic development goals in an environmentally conscious way.

Finally, we would advise that we think the proposal before you is a great first step, but that there are further actions that the legislature can take, in the future, that may accelerate the effectiveness of the land bank. For example, our abandoned property and foreclosure laws are a challenge to timely redevelopment of local properties, and we hope that issue can be examined in the future.

In closing, we urge this committee to support LD 1594 and the creation of a Maine Redevelopment Land Bank Authority. MEREDA looks forward to future conversations about this program, and appreciates the opportunity to share our thoughts on this thoughtful proposal.

Sincerely,

Elizabeth M. Frazier

On behalf of the Maine Real Estate & Development Association (MEREDA)

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