

Dear Senator Curry, Representative Roberts, and esteemed members of the Joint Standing Committee on Innovation, Development, Economic Advancement, and Business:

My name is Nicholas Herold, and I welcome the opportunity to speak in support of *LD 1694 - An Act To Create the Maine Redevelopment Land Bank Authority*. I am an Associate Broker and Realtor™ with the Fletcher Group at Keller Williams Realty. My group has a focus on commercial, residential, and government-owned real estate, and I am personally a developer with a focus on revitalizing blighted buildings.

The Maine Redevelopment Land Bank Authority is a forward-thinking chance to take control of the course of the future of Maine's landscape. It will help communities to bring vacant, hazardous, and abandoned properties back into productive use.

The Bill is of particular importance for rural communities that do not have the time or resources to address problems associated with the environmental hazards of, say, an abandoned school or an unused factory building with unpaid tax liabilities. The creation of this Authority will help transform blighted landscapes into economically attractive properties. Right now, as you know, market forces alone create little incentive to attract private investment.

Right now, pots of federal money that could be coming to Maine stay in Washington or go to other states with similar Authorities. The Maine Redevelopment Land Bank Authority would increase the likelihood that these monies could be used for our benefit. But the Bill does not only assist in acquiring federal money—it pays for itself through an increased fee on construction and demolition debris. Ultimately, the Bill is paid for by the industry that benefits from it. But the costs and benefits are not just for developers: every Mainer has a stake in this Bill, as it is a measure to combat climate change.

Back in my youth, when my North Country-born mother heard about the “new” environmental encouragement to “Reduce, Reuse, and Recycle,” she just nodded her head and said, “That’s just the way Yankees have always behaved. They’re just coming around to the right way of thinking.” The materials in an existing building aren’t necessarily trash, they are *resources*. For example, we know that building techniques are heavy on the use of concrete, and we know that cement production contributes 5% of the carbon dioxide going into the atmosphere. Why throw these resources away and create new problems when we can put these valuable investments back to into use? We don’t need to. We can change the present and the future

Please consider supporting this important bill that will change Maine’s future. My mother would approve.

Sincerely, Nicholas Herold MPH.

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