

The Honorable Chip Curry, Chair

The Honorable Tiffany Roberts, Co-Chairs

Members of the Joint Standing Committee on IDEA Committee

DATE: May 13rd, 2021

RE: LD1694 An Act To Create the Maine Redevelopment Land Bank Authority

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Good morning Senator Curry, Representative Roberts, and distinguished members of the Committee on Innovation, Development, Economic Advancement and Business.

My name is Lado Lodoka. I am here today to testify in support of LD 1694 on behalf of the Immigrant Housing Coalition. The Immigrant Housing Coalition is a not for profit organization that supports affordable housing policy through education and advocacy.

**LD 1694 Maine Redevelopment Land Bank Authority**

The idea behind private property rights is to promote investment and economic growth, which in turn increase tax payments to state and local authority. We know product use in buildings can be hazardous. As more information becomes available and our understanding of its side effects and benefits change, demand for regulation follows. Remediation programs are expensive.

As factories shut down, the property can only be sold to investors who have a vision to redevelop the property. If no such investor steps forward, the property will become less and less valuable over time, because of the cost to redevelop for different uses. Residential properties can be foreclosed on and abandoned. It is the community that will bear the burden of disrepair and deterioration.

LD 1694 will ensure that communities have the resources needed to facilitate redevelopment of abandoned properties for continued use of the property. The Maine Redevelopment Authority Bank will clear titles to the property and bring different expertise to bear to ensure transition to new use. It will work with communities to ensure that its new uses fit the needs of the community. It will bring in private and federal resources to promote economic development. It will ensure hazardous materials are disposed of safely and remediation is completed before redevelopment.

Local small towns in Maine do not have the resources or the expertise to navigate the legal and financial hurdles to redevelop abandoned properties in their neighborhoods. The Maine Redevelopment Land Bank Authority will help to assemble the team needed to help communities. I urge you to vote ought to Pass on LD 1694.