

*Eric Baffour Development*

3519 BALMAR MEWS

BALTIMORE MD 21211

August 25, 2020

Dear Baltimore City Council,

Thank you for your continued support of the CHAP Historic Tax Credit. I am writing to make you aware of how important this program is to my business.

I am a new developer to Baltimore City, located in the D.C. metropolitan area. I concentrated my development business in Baltimore, as my intent is to provide quality affordable houses to new homeowners. Washington D.C. became too expensive to do this. I found that the CHAP Program allows the monthly mortgage payment to be low enough where many more people may be afforded the opportunity to buy a quality home while allowing me to make enough profit to remain in business.

The Real Estate agent's first question is if my house carries the CHAP credit. They compare Baltimore City houses to Baltimore County houses and this the only way the prices are competitive when the taxes are calculated into the monthly payment.

I look forward to continuing to work in Baltimore City and improve the neighborhoods for which I work. Please keep the CHAP Program going so I can compete with Baltimore County and surrounding jurisdictions.

Sincerely Yours,

*Eric Baffour*