



HOUSING AND COMMUNITY
DEVELOPMENT FINANCING ACT
QUARTERLY REPORT
FY 2025 Q. 4

Maryland Community Investment Corporation
July 2025

July 31, 2025

The Honorable Wes Moore
Governor, State of Maryland
100 State House
Annapolis, Maryland 21401

The Honorable Adrienne A. Jones
Speaker of the House of Delegates
Maryland General Assembly
State House, H-101
Annapolis, Maryland 21401

The Honorable Jared Solomon
House Chair
Joint Audit and Evaluation Committee
312 House Office Building
Annapolis, Maryland 21401

The Honorable Bill Ferguson
President of the Senate
Maryland General Assembly
State House, H-107
Annapolis, Maryland 21401

The Honorable Shelly Hettleman
Senate Chair
Joint Audit and Evaluation Committee
220 James Senate Office Building
Annapolis, Maryland 21401

Ladies and Gentlemen:

On behalf of the Board of Directors of the Maryland Community Investment Corporation (MCIC), I am pleased to submit the first quarterly report. Established or under the Housing and Community Development Financing Act of 2024, and championed and signed into law by Governor Moore, MCIC was created as Maryland's first state sponsored Community Development Entity (CDE) to draw crucial federal financial resources and galvanize investment to foster growth and opportunity in underserved communities across the State at a pivotal time in addressing housing affordability and community investment. Economic Development Article, Section 10-1123(b) requires MCIC to report the list of the businesses and projects receiving support through programs administered by MCIC and detailing the impact in the number of employees in and outside of the State, capital or other investment made in the State, and proposed job creation or capital investment.

As of Q4-end for FY25, MCIC incorporated under the laws of the State and received recognition of its 501(c)(4) tax-exempt status from the Internal Revenue Service. In addition, MCIC has received certification from the United States Department of the Treasury, Community Development Financial Institutions Fund Program as a certified CDE for eligibility to apply for allocations from the New Market Tax Credits Program. MCIC has initiated a Baltimore Vacants Reinvestment Initiative (BVRI) Lending Program, a component of Reinvest Baltimore established to provide public and nonprofit partners in Baltimore City with loan and grant funding to address vacant properties through Acquisition, Stabilization, Demolition and other pre-development activities. MCIC plans to deploy up to \$40 Million Dollars of financial investment per fiscal year as a part of the BVRI Lending Program.

The Board greatly appreciates the support the Administration and General Assembly have provided MCIC to carry out its mission.

Sincerely,

Michael J. Pokorny
Chief Executive Officer



**MARYLAND
COMMUNITY
INVESTMENT
CORPORATION**

cc: The Honorable Comptroller Brooke Lierman

The Honorable Jake Day

The Honorable Rebecca Flora

The Honorable Kevin Anderson

The Honorable Atif Chaudry

Tifani Fisher

Tracy Evans