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February 2, 2026

To: Montgomery County Council

Re: In support of the FY27 Capital Budget and FY27-32 Capital Improvements Program (CIP)

My name is Leila Finucane, and I am speaking today on behalf of our organization, Victory Housing, Inc., where I serve as President and CEO.

We are a nonprofit, Section 501(c)(3) organization that serves as the housing development arm of the Catholic Archdiocese of Washington.

With over 45 years of history in the county and beyond, Victory is an experienced affordable housing developer, known particularly for our focus on seniors housing. We have a portfolio of over 37 affordable, mixed-income communities (over 2,800 units) in Montgomery, Prince George's, Charles and St. Mary's Counties and in the District of Columbia.

Thirty of our communities are for seniors, including six assisted-living communities. Notably, over half of our communities are in Montgomery County (19 buildings; 1,584 units, including five of our six assisted living communities) and we are headquartered here in Rockville, MD.

I am here to today to speak in support of the FY27 Capital Budget and FY27-32 Capital Improvements Program (CIP)

The combined FY27 CIP and operating budget must include robust levels of funding for affordable housing programs, especially for preservation and development.

Over the past several years, the County has prioritized affordable housing and made meaningful investments; it is critical that this level of support continue to keep the pipeline on track.

As a founding member of the Montgomery Housing Alliance (MHA), we are pleased to note that MHA members have projects in the pipeline that would generate nearly 3,500 new affordable homes over the next two or three years.

People are struggling with housing affordability now more than ever, facing a housing cost burden strains families' budget even further. Our county has been hit particularly hard by federal disinvestment; DOGE cuts and the shut-down resulted in major unexpected job and

income loss – for seniors and those preparing to retire, the need for housing that can be afforded on a fixed income is a primary concern.

In order to meet housing targets, we know the county must produce at least 2,100 affordable rental homes each year.

To meet targets and keep the pipeline on track, we need at least \$135 million. Without this scope of capital funding, affordable housing will not get built.

Housing is a vital human need that directly impacts our communities and people's lives, and access to affordable housing is crucial to ensuring diverse and stable communities.

We hope that the county and each of you continues your critical support of affordable housing development that has helped Montgomery County be the thriving, diverse community that it is.

Thank you.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Leila A. Finucane', with a stylized flourish extending to the right.

Leila A. Finucane