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February 24, 2026

To: Montgomery County Council

Re: In support of Bill 2-26 | Fuel Energy Tax & Climate Resilience

My name is Leila Finucane, and I am writing to you today on behalf of our organization, Victory Housing, 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.

We have learned in our over 45 years of service to the senior population of this county that you cannot have stable senior housing without a focus on sustainability and resilience.

Thank you to Councilmembers Luedtke, Friedson, and Glass for introducing Bill 2-26, which allows our partners, the Green Bank, to use fuel-energy tax revenue it already receives to support climate resilience and adaptation projects. Bill 2-26 provides the County with a practical, fiscally responsible tool to reduce future disaster costs and protect vulnerable assets before damage occurs. This is a critical and timely step, one that directly aligns with the real risks our communities, farms, and local infrastructure are already facing.

In Montgomery County, we are already experiencing more intense rainfall and flooding, extreme heat, power outages, and stress on water systems due to climate change. Each year that proactive investment is delayed, these impacts translate into higher emergency response costs, infrastructure damage, and housing instability for the County. These impacts threaten affordable housing particularly by putting upward pressure on operating costs from utility and insurance expense increases. These impacts also cause faster wear and tear on our properties, more one-time capital events, and strain on the teams on the ground at our communities who need to respond during emergency times, and be there for our residents and to keep them as safe as possible during extreme weather events and other crises.

Our funding partner, The Green Bank, has a solution we have benefited from called Protecting the Path to Net-Zero (PPNZ). This is a comprehensive resilience and adaptation strategy that combines technical assistance, market-ready financing, and measurable risk reduction. At the center of this strategy is the Resilience Dedicated Fund, a low-cost, revolving financing facility designed to help affordable housing developers and mission-driven property owners address climate risks *before* damage occurs, while keeping housing stable and affordable. Victory Housing has been positively impacted by the PPNZ in its support to benchmark our communities and help them access key state resources for energy efficiency and resilience, and we are looking forward to using the Resilience Dedicated Fund to augment the resources and accelerate our ability to transform our communities into future-proof community assets that can provide affordable housing for seniors and more well into the future.

Thank you again for your support of these significant initiatives and The Green Bank.

Sincerely,

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

Leila A. Finucane