

APARTMENT & OFFICE BUILDING ASSOCIATION MARYLAND STATE PAC  
ENDORSES NANCY FLOREEN FOR COUNTY EXECUTIVE  
OCTOBER 17, 2018

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The Apartment & Office Building Association Maryland State PAC is the political action committee of the Apartment and Office Building Association of Metropolitan Washington (AOBA) in Maryland. AOBA members are owners or managers of commercial and multifamily residential properties, as well as companies that provide products and services to the real estate industry. Currently, the combined portfolio of AOBA's membership is more than 300 million square feet of office space and more than 327,000 residential units in the District of Columbia, Maryland and Virginia. In Montgomery County, members own and/or manage over 62,000 of the county's estimated 90,000 rental units and almost twenty-three million square feet of commercial office space.

Montgomery County's economy is at a crossroads and the next county executive will impact its fiscal future and position in the regional economy. Nancy Floreen understands the importance of expanding the tax base to ensuring a vibrant and diversified economy while also meeting the challenges of the county's social needs. Ms. Floreen correctly stated that "[c]ontinually raising taxes is just not sustainable" and indeed such actions can discourage investment from new and existing businesses. Notably, these same employers and businesses bring much-needed jobs which can help enhance or create dynamic, thriving economic neighborhoods. Floreen is a seasoned veteran who understands how proposals can hinder or help a struggling commercial office market and the ability to preserve and operate the County's existing rental housing stock. She has correctly been described as a consensus builder who recognizes the importance of partnering with AOBA and its members to identify balanced solutions on critical issues of importance to the county. We look forward to continuing this partnership.

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