

REVENUE: May have revenue impact, statement not yet issued

FISCAL: Fiscal statement issued

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<b>Action:</b>	Do Pass and Be Referred to the Committee on Revenue by Prior Reference
<b>Vote:</b>	6 - 0 - 1
<b>Yeas:</b>	Bonamici, Galizio, Gilliam, Nelson, Riley, Holvey
<b>Nays:</b>	0
<b>Exc.:</b>	Smith P.
<b>Prepared By:</b>	Steve Dixon, Administrator
<b>Meeting Dates:</b>	1/24, 2/2

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**WHAT THE MEASURE DOES:** Authorizes formation of manufactured dwelling park nonprofit cooperatives. Allows nonprofit cooperatives to qualify for housing loans, financing and technical assistance. Allows Housing and Community Services Department to insure loans and regulates department provided financing for non-housing purposes.

**ISSUES DISCUSSED:**

- Reasons why manufactured housing parks are closing at an accelerated rate, including increased property values.
- Financing mechanisms provided for in House Bill 2096.
- Current housing law including the definition of elderly and income thresholds.
- Role of manufactured home parks in affordable housing market.
- Effectiveness of this proposal to preserve manufactured housing parks.
- The need for an emergency clause.
- The need for clarification to ensure this bill includes communities under 300,000 residents.

**EFFECT OF COMMITTEE AMENDMENT:** No amendments

**BACKGROUND:** There are over 1,300 manufactured housing parks in Oregon. Many of these parks are considered to be part of Oregon's affordable housing stock. Many parks have been lost due to pressure to sell brought on by increasing land values.

House Bill 2096 would enable preservation of a given park by enabling current residents to secure financing and competitively bid for the park in which they reside, provide incentives for private lenders to finance the non-profit cooperative by making loans less risky, revise existing housing law by changing the definition of elderly from 58 years to 55, and allow the Department of Housing and Community services to provide "gap" financing loans and loan guarantees of up to 50% of the loan under this bill. Moreover, this bill authorizes the department to assist a manufactured home park with a significant percentage of low income residents with financing, rather than requiring all residents meet the low income threshold before the nonprofit cooperative can qualify for state assistance.

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*This summary has not been adopted or officially endorsed by action of the committee.*