

5/19/2015

Capital Construction Sub-Committee of Ways and Means
Lottery-Backed Bonds for Preservation

Co-Chair Girod, Co-Chair Read, Members of the Committee:

I am Todd Kieser of Eugene, OR. I am writing to express my enthusiastic support for the \$20 Million lottery-backed Bonding proposal to preserve currently affordable homes. Our needs are greater now than during the recession, which should be shocking and alarming. Existing service show a 70% success rate in keeping people in their homes, our communities will suffer without this continued support.

We know that our communities can't succeed without homes. However, we are at risk of decreasing the number of homes affordable to people with low incomes. Across the state thousands of people with extremely low incomes (less than \$10,000 a year) live in homes with federal rent subsidies and in manufactured home parks which are at risk of conversion to market rate.

The proposed \$20 Million will allow the public-private partnership of the Oregon Housing Preservation Project (OHPP) to continue on its success helping families, seniors, and people with disabilities who are living on very low incomes stay in their homes and in their communities.

We cannot afford to lose this precious resource and risk displacement of our neighbors. This proven public-private partnership can save these homes and leverage private and federal resources with the investment of Lottery Backed Bonds.

We urge your careful consideration of, and support for continuing this investment and ensuring our most vulnerable community members continue to have a safe, stable, affordable place to call home.

Thank you for your service.

Sincerely,

Todd Kieser