

May 26, 2015

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

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

My name is Robin Boyce. I am the Executive Director of Housing Development Center, a nonprofit organization which provides development and asset management services for mission driven real estate development. I am writing this letter with the support of our volunteer board of directors, who contribute their time to help ensure we meet our mission, including preservation of crucial affordable housing. We wanted to let you know how important we believe the \$20 million lottery-backed bonding proposal is to achieving our mission of preserving affordable homes for low income individuals and families.

As you know, the cost to rent a home as increased drastically over the last five years and vacancies are few and far between. However, incomes have not risen for the average Oregonian. For very low income families and individuals, safe, affordable housing is simply not available.

Housing Development Center works with nonprofit organizations and housing authorities across the state to take care of the existing affordable housing through trainings, technical assistance and preservation of at-risk properties. Funding such as the proposed bond financing has helped preserve the Walnut Park apartments in Northeast Portland and the Admiral Apartments in downtown Portland, projects HDC completed with REACH Community Development Corporation. We are currently working to preserve 300 units of senior housing at the Union Manor in Southeast Portland with Union Labor Retirement Association. What is common about all of these projects – and would be true of properties funded through the \$20 million, is that most of the persons (primarily seniors) living in these properties have incomes in the \$10,000 per year range. Their incomes come from social security, and occasionally pensions, which absolutely cannot keep up with rising rents.

The Oregon Housing Preservation Project has been an effective partner in preserving this housing, supporting the work of Housing Development Center and many of our other nonprofit partners to preserve crucial homes for our most vulnerable residents. We hope you will carefully consider and provide your leadership and support for the \$20 million lottery-backed bonds.

Thank you for your leadership in Oregon's future.



Robin Boyce  
Executive Director