



---

CITY OF  
**PORTLAND, OREGON**  
PORTLAND HOUSING BUREAU

---

Dan Saltzman, Commissioner  
Traci Manning, Director  
421 SW 6<sup>th</sup> Avenue, Suite 500  
Portland, OR 97204  
(503) 823-3411  
Fax (503) 865-3433  
[www.portlandoregon.gov/phb](http://www.portlandoregon.gov/phb)

June 1, 2015

Senator Mark Hass, Chair  
Senate Committee on Finance and Revenue  
900 Court St. NE, Hearing Room A  
Salem, OR 97301

Dear Chair Hass and Members of the Committee:

The Portland Housing Bureau fully supports HB 2690-A. Non-profit homebuilders like Habitat for Humanity and Proud Ground play a critical role in creating homeownership opportunities for buyers priced out of the Portland housing market. Providing additional support through tax-exemption of land being held for affordable, for-sale home development will help those organizations reach even more people with the benefits of homeownership.

Recent analysis of housing costs by PHB has presented a grim picture of the lack of opportunity for low- and moderate-income families to purchase homes. Increasing housing prices have made the bulk of Portland's neighborhoods unaffordable to the hardworking families earning below median income. Communities of color and low-income families face even greater obstacles in buying their first homes. Many first-time buyers are only able to achieve the goal of homeownership and all the benefits that come with it through public assistance in bringing down the cost.

HB 2690-A provides a valuable new tool that reduces the overall cost of development. PHB can pair our Down Payment Assistance Loan program with the savings from this tax exemption to create selling prices that are affordable for families earning less than half of median income. These are the families that will benefit most from the security and wealth creation that comes from owning a home.

Thank you for your consideration of this important issue, and we urge your support.

Respectfully,

Javier Mena,  
Assistant Director, Portland Housing Bureau