

Rick Medlen  
Habitat for Humanity Oregon  
Vice President, Board of Directors  
CEO – GarageSkins, Inc.

Feb 1, 2016

House Committee on Human Services and Housing  
Oregon State Capitol  
900 Court St. NE  
Salem, OR 97301

Re: Testimony in Support of HB 4064

Dear Chair Keny-Guyer and Members of the Committee:

I am writing to request your support of HB 4064. This bill establishes the framework for a statewide mortgage leveraging program that has the capacity to meaningfully increase the number of Habitat for Humanity homebuyers we serve.

As a former Board President for Springfield/Eugene Habitat for Humanity and current Vice President of Habitat for Humanity Oregon, I have seen first-hand the generational changes that come with home ownership in lower income families. Once in stable housing, the children have a safe, secure place to grow and thrive. Through programs like Habitat for Humanity, once-impooverished families that don't have any reasonable chance to break out of the low-income cycle are given new hope and the ability to grow equity and establish themselves in a permanent place. This ensures that the kids are given a fighting chance through community involvement, stable education in the same school system, and better social skills with the same friends and neighbors year after year. Habitat for Humanity truly creates generation change instead of just putting a band-aid on an immediate problem.

One of the greatest challenges to meeting the growing need for our program is the capital intensive nature of the work we do. Our goal is to create a fund that will make it possible for us to leverage 92% of a newly built home's mortgage principal on the day of closing. These funds will immediately increase our capacity to build homes and purchase land. Repayment of the leveraged mortgages will create a revolving fund that will continue to provide affiliates with the capital needed to serve more Oregon families more quickly.

Having this tool in place will augment our existing fundraising and ReStore proceeds, making it possible for us to serve more Oregon families more quickly and drastically accelerate our efforts to help solve the housing crisis in Oregon.

Thank you for your dedication to improving the communities we all share.

With appreciation,

A handwritten signature in black ink, appearing to read 'Rick Medlen', with a large, sweeping flourish above the name.

Rick Medlen