



February 3, 2016

House Human Services and Housing Committee
900 Court St NE
Salem, OR 97301

RE: House Bill 4042, HB 4144 and HB 4064

Dear Chair Keny-Guyer and Members of the Committee:

As the Development Division Manager for the City of Beaverton, my team works to implement the city's housing and urban revitalization goals. I'm here today to express the city of Beaverton's support on a variety of bills that address housing stability: House Bills 4042, 4144 and 4064.

In Beaverton, one of our top priorities is creating a community that provides a wide range of housing options for residents at all income levels. It's how to make a complete community and it's what we work to do every day. However, that can be a serious challenge, particularly in our current climate.

As we have known for a long while, and recent media and public attention highlight, far too many people in Oregon are unable to find or keep adequate housing, making housing choice an elusive dream for many.

Beaverton residents are experiencing this first hand, particularly as people are priced out of Portland and move to outlying jurisdictions in search of affordability that is now difficult to find in Beaverton as well.

In Beaverton, 26% of residents at low and moderate incomes pay more than half their monthly paychecks for rent.

Rapid rent increases as well as the lack of inventory coupled with lagging wage increases exacerbate this problem. Zillow and Multifamily NW report that Beaverton's rental market is among one of the highest in terms of rental increases in the nation and we recently experienced a 6 month average rental increase of 14% - double that of the regional average.

In Beaverton, we work with nonprofit partners to increase production of regulated affordable housing by offering loans, grants, tax abatement programs and other subsidies. We have also acquired property and look to purchase more parcels to assist our partners' construction of affordable housing.

A couple recent examples: The Barcelona, a 47 unit affordable housing project recently opened its doors in Old Town Beaverton serving residents who earn less than 60% AMI, many of whom earn much less. The city's subsidy in this project is a long term ground lease and property tax exemption.

HB 4144 will provide helpful data to identify demographic groups not utilizing the EITC so we can tailor our outreach to increase awareness of our program.

HB 4144 is a relatively small action that can have large impacts and leverage existing work already being done in communities across the state.

HB 4064

Beaverton strongly supports HB 4064 that would create a revolving affordable housing loan fund for individual home mortgages.

Significant additional capital is necessary in order to begin to meet the demand facing Oregon.

This bill will utilize existing partners with statewide reach to leverage funds, consolidate efforts and create a revolving loan fund that will provide much needed support for affordable home ownership.

The city's goal is to provide a mix of housing options to all income levels and this bill adds another critical tool to assist us in providing options for homeownership. Paired with our work with Proud Ground, the city will now be able to offer a couple home ownership opportunities, which remains the primary vehicle for wealth creation in our country.

We encourage your support of all these bills and look forward to seeing the benefits for the residents of Beaverton.

Thank you for your time.

Sincerely,



Cadence Moylan
Development Division Manager