



STATE OF OREGON
OFFICE OF THE STATE TREASURER

900 COURT STREET NE, ROOM 159
SALEM, OREGON 97301

February 8, 2016

Chair and Members of the Committee on Human Services and Early Childhood,

None of our goals in any area of public policy can be met, and none of our aims can be fully accomplished, unless those we are elected to serve have access to a safe, affordable place to live. No family can truly thrive unless they have a place to call home.

A safe, affordable place to live is more than a home base for any family. It's a place from which parents go to work and kids go to school. It anchors that family to a community and community institutions. It's where parents and kids do the most important thing any family can do: spend time together. The security and stability of a home is an essential element of "the pursuit of happiness."

In Portland and across the state as a whole – the pursuit of that home base is threatened... the "pursuit of happiness" is likewise threatened.

Inclusionary zoning is one part of the solution. It will not work for every community, but for some, it will be an important part of a multi-faceted strategy for connecting people to homes. After many discussions over the years with both housing experts and leaders in the industry, I firmly believe that inclusionary zoning will help provide more affordable housing for people who need it without disrupting other types of housing production.

As your state Treasurer, it is important for me to point out that affordable housing provides leverage and a good Return on Investment for other public investments we have already made.

When we don't have stable housing, it diminishes the ROI of investments like education where we committed to invest nearly \$7.55 billion. We know that uprooting a child from one place to another as his or her family chases housing affordability undercuts educational performance.

We know that a lack of access to housing for low income families can undercut significant state investments in mental health and other human services, which undoubtedly contributes to our growing homelessness issue.

In closing, SB 1533 makes good sense from both a policy and investment perspective, adds leverage to billions of dollars of previous legislative commitments. I urge your immediate support. Thank you.

Ted Wheeler
Treasurer