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March 20, 2017

To: Representative Alissa Keny-Guyer
Chair of House Committee on Human Services and Housing
hhs.exhibits@oregonlegislature.gov

From: Steve Messinetti
CEO Habitat for Humanity Portland/Metro East

RE: In Support of HB 2964

Dear Representative Keny-Guyer,

I am writing in support of HB2964, an important bill that would allow cities to authorize a 10 year tax exemption for low and moderate-income homebuyers of existing units (as opposed to just newly constructed units). It would also allow cities to authorize a 10 year tax exemption for low-income property owners at risk of losing their homes.

Property tax obligations are a leading barrier to helping low income households and people of color buy their first home and a leading cause of involuntary displacement among our current low-income homeowner communities. We have seen this first-hand in neighborhoods like Cully in NE Portland where Habitat is doing owner-occupied home repairs. Large numbers of low income homeowners, seniors and people of color are struggling to maintain their homes largely due to the rising taxes. In addition to building new homes, Habitat also acquires and renovates homes, and would do more of this if a tax abatement was available making these more affordable.

Homeownership is the single most powerful tool we have to stabilize a family and avoid involuntary displacement. It is the most powerful tool we have to combat the asset gap that exists between the middle-income Americans and lower-income Americans.

Passing HB2964 will allow more Portland families to become successful homeowners.

Sincerely,

A handwritten signature in blue ink that reads "Steve Messinetti".

Steve Messinetti

