



April 11, 2017

Dear Chair Barnhart and members of the Revenue Committee:

I write on behalf of Oregon Opportunity Network (Oregon ON) to ask for your support for HB 2879, which would create a tax exemption for capital gains on the sale of multifamily affordable housing properties to nonprofits and housing authorities.

Our members are nonprofit housing and service providers working in communities across the state. As mission-driven organizations, they serve Oregonians whom the market does not serve, providing long-term affordability, supportive services for families, seniors, and people with disabilities.

In the pressure cooker of today's real estate market, we need every possible tool to help close the gap and provide more housing that is affordable to Oregonians with low and moderate incomes. Similar to the tax exemption for manufactured home park sales, which our members have found to be highly effective, this exemption will help attract sellers and thus help level the playing field for nonprofit housing providers seeking to be competitive in the market.

Given the success of the manufactured home park tax exemption, which includes sales to manufactured home park resident cooperatives, we suggest that HB 2879 should include sales to resident cooperatives as well as to nonprofits and housing authorities.

Along with our partners at the Housing Alliance, we are very excited to support this bill, which will provide an important new tool to create affordable housing.

Thank you very much for considering our testimony.

Sincerely,

A handwritten signature in black ink that reads 'Jerome Brooks'.

Jerome Brooks
Executive Director

Oregon ON member organizations:

Statewide

CASA of Oregon
Cascadia Behavioral
Healthcare
Catholic Charities
Enterprise Community
Partners
Habitat for Humanity of
Oregon
Housing Development
Center
NOAH (Network for
Oregon Affordable
Housing)
Northwest Housing
Alternatives
Rural Community
Assistance Corporation

Central & Eastern Oregon

Columbia Cascade
Housing
Community Connection
of NE Oregon
Housing Works
NeighborImpact
UGMW Nonprofit
Development
Corporation

Coastal

Northwest Coastal
Housing
Community Action
Team, Inc.

Southern Oregon

ACCESS
Housing Authority of
Jackson County
NeighborWorks Umpqua

Willamette Valley

Catholic Community
Services Foundation
Community Home
Builders
Cornerstone Community
Housing
Farmworker Housing
Development
Corporation
Housing and Community
Services of Lane County
(HACSA)
Integrated Supports for
Living, Inc.
NEDCO
Polk CDC
St Vincent de Paul of
Lane County

Willamette
Neighborhood Housing
Services

Portland Metro

Bienestar
BRIDGE Housing
Central City Concern
Community Housing
Fund
CPAH
Habitat for Humanity
Portland/Metro East
Hacienda CDC
Home Forward
Housing Authority of
Clackamas County
Housing Authority of
Washington County
Human Solutions, Inc.
Innovative Housing, Inc.
NAYA Family Center
PCRI
Portland Housing Center
Proud Ground
REACH Community
Development
ROSE Community
Development
Sabin CDC

...Plus over 100 businesses, government agencies, community organizations and individuals across Oregon who support our mission.