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April 17, 2017

To: Representative Phil Barnhart, Chair
House Committee on Revenue
900 Court Street, NE, Hearing Room E, Salem, OR 97301

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

RE: In Support of HB 2964

Dear Representative Barnhart and Members of the Committee:

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.

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