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Dear Co-Chairs Girod and Holvey and Members of the Committee:

My name is Stacey Daniel, and I am the Director of Policy and Advocacy at NeighborWorks Umpqua. NeighborWorks Umpqua, headquartered in Roseburg, services Southern Oregon with affordable rentals, single-family and multi-family development, home rehab loans and grants, foreclosure prevention and housing counseling and asset-building programs, including individual development accounts. We currently manage nearly 600 units of affordable rentals in Southern Oregon.

I am writing this letter in support of SB 5530. As I am sure you are aware, there is a housing shortage throughout Oregon, including in the rural areas. In our portfolio, we have several projects, comprising several hundred units, that will need either capital improvement or refinancing to preserve affordability in the next three years.

As the committee is aware, there is a need to construct new units in rural Oregon, which has become increasingly challenging given conditions within the tax credit market and the State's ability to fund new projects. It is critical that we preserve the housing we currently utilize. Preservation funds are used to support critical types of affordable housing, including rental housing built with public subsidies, public housing, and manufactured home parks.

Wages in Southern Oregon continue to lag behind the state, and living wage jobs continue to be illusive for most residents. It is critical we continue to have affordable housing options for the families we are currently serving, as, at this time, it seems unlikely that either increased building or higher wages are going to provide them with other options. We must provide stable housing for our elderly and disabled community members!

We ask the Subcommittee to approve \$100 million in lottery-backed bonds in SB 5530 to keep the affordable homes we have. We cannot build our way out of the current housing shortage, and must preserve our existing housing stock. Both homelessness and hunger are on the rise in Oregon. We must act now to change the direction for our communities, and stable, affordable housing in the critical foundation on which we can build.

Thank you for your service!

Respectfully,
Stacey Daniel
Director of Policy and Advocacy