

From: Martha McLennan
To: [LRO](#)
Cc: [Elise Brown](#); [Alison McIntosh](#)
Subject: Renewal & Expansion of the Oregon Affordable Housing Tax Credit (HB 2852 & SB 166)
Date: Friday, June 02, 2017 12:40:08 PM

Senator Hass, Representative Barnhart and members of the Joint Committee on Tax Credits –

I am writing today to urge your favorable consideration of HB 2852 and SB 166 which will renew and expand the Oregon Affordable Housing Tax Credit (OAHTC). This tool is critical to the level of affordability that can be achieved in affordable housing and helps to meet the needs of the most vulnerable Oregonians. As you know, the credit requires that the financial benefit of the credit be “passed through” in the form of reduced rents. We have used this program on 17 projects comprising more than 750 units across Oregon. These include:

- Seneca Terrace Apartments in Clackamas Oregon. This 32 unit property provides housing for families and singles. Thirty five percent of the head of households have a disability.
- Cottonwoods I Apartments in Hermiston. This 22 unit property serves 51 children.
- Siuslaw Dunes apartments in Florence. This 45 unit property serves households with an average annual income of less than \$9,500.
- Alma Gardens in Hillsboro. This 45 unit property serves seniors including disabled veterans who have experienced homelessness.

As we work to meet the growing demand for affordable housing there are many projects that could use the OAHTCs. In recent years, Oregon Housing and Community Services has been rationing the resource. This has resulted in providing funding to fewer projects and providing less than the full amount that could be used on the projects. Renewing this resource is critical to funding future projects. Expanding it is the smart step to maximize our efforts to address our housing crisis by building more units and targeting them to families with the lowest incomes.

Please support the renewal and expansion of the OAHTC. It is a smart tax credit. It is highly efficient with the full value of the credit meeting the policy objective. It meets critical needs in Oregon and serves our very low income residents.

Thank you.

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