



405 SW 6th Street
Redmond, OR 97756
p: 541.923.1018
f: 541.923.6441
www.housing-works.org

February 6, 2018

Chair Keny Guyer
Vice-Chair Olson
Vice-Chair Sanchez
Members of the Committee
Human Services and Housing Committee
Oregon State Legislature
Salem, Oregon

Re: HB 4007
Document Recording Fee Bill

Dear Chair Keny Guyer, Vice-Chair Olson, Vice-Chair Sanchez, and Members of the Committee,

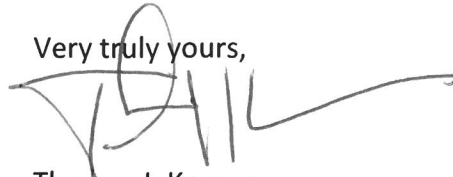
We are writing in strong support for HB 4007, the bill to increase the document recording fee.

Who We Are. Housing Works is the Central Oregon Regional Housing Authority, the housing authority for Deschutes, Crook and Jefferson County. Housing Works is the largest affordable housing provider east of the Cascades with over 850 multifamily units, providing over 1200 households with housing choice voucher rental assistance, with a strong development operation and a robust resident services program. We serve over 4,000 low income people in Central Oregon.

The Importance of the Document Recording Fee. In the last two years, we have completed three projects that were critically dependent on document recording fee funding: the 48 unit Cook Crossing project in Redmond, 29 unit Moonlight Townhomes project in Bend and the 24 unit Daggett Townhome project in Bend. We plan to start construction on a 42 unit townhome project in La Pine and a 48 unit multifamily project in Sisters, both of which are heavily dependent on document recording fee funding. With rents far below market rents and costs the same as market projects, affordable housing projects have shortfalls in funding which require tax credit equity and other “gap” funding. The principal source of gap funding in the State of Oregon is the document recording fee. Without that funding, we would not be able to build any of those five projects to put a dent into the critical affordable housing crisis in Central Oregon. We have used \$3.5 million in such funding for those five projects.

Expanding the Fee is Critical to Solve the Affordable Housing Crisis. Funding for affordable housing is constrained by gap funding. To really solve the affordable housing crisis, we need to put more resources into gap funding to create homes for low income Oregonians. We urge your support for HB 4007.

Very truly yours,

A handwritten signature in black ink, appearing to read 'TK', with a long horizontal flourish extending to the right.

Thomas J. Kemper
Executive Director