



INNOVATIVE HOUSING, INC.

June 22, 2020

Oregon Legislature

Via email: [J1SS.exhibits@oregonlegislature.gov](mailto:J1SS.exhibits@oregonlegislature.gov)

Dear Legislators,

I am writing on behalf of Innovative Housing, Inc. (IHI), a nonprofit affordable housing developer and owner serving the Portland metro region and several rural areas in Oregon. IHI builds and operates affordable housing for individuals and families, and we also provide wraparound support services to help our low-income residents maintain their housing stability. We house many people with barriers to housing, including histories of homelessness, incarceration, negative rental history, low-credit scores, and very low-incomes. We believe that every Oregonian deserves a safe, stable, and affordable place to call home.

As a landlord, we are closely tracking rent collections across our portfolio, which have steadily decreased since March. As a mission-driven housing provider, we are working with our residents to help them access resources and stay safe during this challenging time. We know that our residents are not in better financial shape now than they were in April or May. We know that as they struggle to secure unemployment benefits and as the federal unemployment bump sunsets, our residents will become less able to pay rent in July, August, and September than they are now. We also know that this is causing immeasurable stress on our residents, especially our black and brown residents who are feeling the financial impact of the pandemic even more deeply than our white residents. It is critical that the Legislature enact a strong eviction prevention and prepayment period that gives low-income households a measure of confidence that they will be able to get through this time without losing their homes and a realistic timeframe to begin paying rent again.

The proposed corresponding foreclosure prevention measures are also important. As a landlord with 75% collection rates, we face real and dire consequences if we cannot pay our mortgage. Just as real are the penalties for violating minimum DCR requirements in our loan documents. While some institutional owners may be able to float multifamily portfolios for an extended period of time, many small owners and housing operators cannot survive an extended rent and eviction moratorium without corresponding protections. For commercial property there is often no "right to cure" once the process has started, which means that after three months of missed mortgage payments owners are at risk of losing their property and investment. Please ensure that while you protect renters from eviction, you also protect property owners from declaration of default and foreclosure. Out of state investment funds have already raised billions to targeting distressed real estate to acquire as a result of the fallout – Oregon does not want to lose its existing housing infrastructure to outside investors with no vested interest in protecting and supporting our communities.

In closing, I thank you for your service to our State and urge you to enact both a **strong eviction moratorium and repayment period** that will prevent people from losing their homes as well as **foreclosure prevention measures** that will prevent owners from unfairly losing their property. Thank you for your time.

Sincerely,

Sarah J. Stevenson  
Executive Director