



April 12, 2019

Joint Committee on Ways and Means Subcommittee on Capital Construction
900 Court St. NE
Salem, OR 97301

RE: HB 5005 - Establishes amounts authorized for issuance of general obligation bonds, revenue bonds, certificates of participation and other financing agreements for biennium.

Dear Co-Chair Girod, Co-Chair Holvey and members of the Joint Committee on Ways and Means Subcommittee on Capital Construction,

I am writing to share the City of Beaverton's support for House Bill 5005, and the Housing Alliance request for \$200 million in General Obligation, Article XI-Q bonds to support the Local Innovation and Fast Track Housing Program (LIFT).

The housing shortage in the region is at critical levels, especially for very low income households. New funding sources are critical for jurisdictions to provide stable housing services that include additional funds for emergency rent assistance, wrap-around services for our vulnerable communities, and enhancing access to homeownership such as down payment assistance, education, and counseling; and incentivize developers to build more affordable homes. Beaverton is committed to supporting and implementing efforts to increase the availability of various types of housing that meet our affordable housing needs.

The city commissioned a Housing Strategies Report in 2015 which assessed the city's affordable housing needs by comparing the supply for low cost housing with the demand of low income households. The results indicated a shortage of 5,100 units that rent at or below \$620/month. More than a third of Beaverton residents are cost burdened, spending more than 30% of their monthly income on housing.

Beaverton is working to address that shortfall by budgeting \$955,000 for housing and working with the Metro Housing Bond. In fact, Beaverton was proud to receive approval for the bond's first project, which is in collaboration with the nonprofit REACH Community Development. But the critical piece missing is the type of wrap-around support services and rental assistance in the LIFT request that capital restricted dollars cannot provide. Support from programs like the LIFT program can help to enhance the work local jurisdictions are doing to address affordable housing needs. The LIFT program has shown success over the years, having funded over 2,000 affordable homes since 2015.

I encourage you to support House Bill 5005 and the Housing Alliance request as communities like Beaverton need more resources to assist the growing number of families facing difficulties finding and maintaining stable and affordable housing. Thank you for the opportunity to comment.

Sincerely,

A handwritten signature in blue ink that reads "Cheryl Twete". The signature is written in a cursive, flowing style.

Cheryl Twete
Community Development Director