



February 14, 2020

To: Joint Ways and Means Subcommittee on Capital Construction

Attention: Co-Chair Girod, Co-Chair Holvey, and Members of the Committee,

This letter is from Enterprise Community Investment, Inc. Enterprise is one of the leading syndicators of Housing Credit equity in the country. We manage Housing Credit equity funds on behalf of corporate investors and identify, structure, underwrite and close investments into affordable housing projects. Enterprise has provided over \$360M of investment for 60 housing projects across 17 Oregon counties.

Central to our mission is Enterprise's fundamental commitment to give people living in poverty an opportunity to move up and out. As a social enterprise, we bring together the nationwide know-how, policy leadership, partners, donors and investors to multiply the impact of local affordable housing development.

We are sending this letter because Oregon has a disproportionately large population of homeless people and families. Between the 2018-19 school year, 1 in 25 students experienced homelessness; that's 23,420 children without a bed, a desk, a home. We can house these families with additional LIFT funding.

Since 2015, the Legislature has committed \$120 million in general obligation bonds to the LIFT program, which has funded over 2,000 affordable homes since 2015. These homes are being built across Oregon – Newport to Ontario, Klamath Falls to Astoria, Roseburg, Hermiston, Eugene, Bend, Redmond, and Sisters, and everywhere in between.

Across Oregon, we have non-profit organizations and public housing authorities who are ready to build safe, stable, and affordable homes for rent and for purchase. With additional resources, we can support more of this work and build projects across Oregon.

We ask that you support an additional \$50 million in bonds to develop new affordable homes across Oregon (80% to affordable rental homes, 20% to affordable homes for sale). With additional funding we can connect families to opportunity, starting with a place to call home.

Sincerely,

A handwritten signature in blue ink, appearing to read "Sarah Williams", is written over a light yellow rectangular background.

Sarah Williams
Enterprise Community Investment, Inc.
1050 SW Sixth Avenue, Suite 300 Portland, OR 97204