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Chair Holvey, Vice-Chair Drazan, Vice-Chair Smith Warner and members of the House Rules Committee,

Verde serves communities by building environmental wealth through social enterprise, outreach and advocacy. This includes proactively addressing displacement in the Cully neighborhood in Portland in particular, and in other communities around the state. For this reason, Verde supports the -10 amendments to HB 4015 and requests that they be adopted by the House Rules Committee.

The -10 amendments support an accessory dwelling unit (ADU) community pilot program which would help to leverage a grant from Meyer Memorial Trust and targeted loan products from Craft3 and Consolidated Community Credit Union, along with state funding for the purposes of financing, constructing, and property managing an ADU for a moderate to low-income homeowner that would be available for lease to a low-income tenant. This innovative pilot presents a solution to meet the density needs allowed by HB 2001 in ways that do not exacerbate displacement and help build wealth for homeowners who may lack the capital to make significant property improvements.

The funding allocation of a \$960,000 will go directly to Hacienda CDC who have designed this replicable model and will implement it in the Portland Metro areas in partnership with Verde, Portland Community Reinvestment Initiative, and Rose CDC, In addition, some of those funds will be passed through to DevNW to complete units in Springfield, and Bend Redmond Habitat for Humanity, expanding the pilot statewide to reach communities with significant housing needs and unaffordable rental markets.

Verde is a project collaborator because we see an opportunity to create a new tool in the affordable housing toolbox that: supports family stability because homeowners retain homes and build assets; reduces the racial wealth gap by prioritizing modest-income homeowners in people-of-color communities; supports aging in place and intergenerational living for our communities; creates new affordable rental housing in competitive markets; and generates economic opportunities through construction and entrepreneurship.

We agree with the legislature that adding modest residential density in single-family zones helps address our housing crisis and is also smart climate policy; that is why we supported HB 2001 in 2019. But in order for these new housing opportunities to be available to low-income households, we need viable models for building affordable infill housing. This demonstration project will help HB 2001 realize its true potential to create more housing opportunities that are equitable, affordable, and accessible to households of color and low-income renters in communities we serve across the state.

By amending 4015 with the -10 amendments, you would help homeowners to build wealth and help renters to find stable housing in their communities. These are goals we can all get behind, and this pilot is a proof of concept that can be implemented across the state. We just need to open the door.

Sincerely,

A handwritten signature in black ink, appearing to read "Omar By..."

Climate and Energy Policy Coordinator  
Verde