

Senators,

In this upside-down world where the response to the exploding costs of _market-driven_ housing is to add more fuel to the fire, there is painful irony in the following statement:

“One program we work with, sponsored by the City of Portland is the Preference Policy down payment program. It is a program for Portland residents _displaced by the city’s historical Urban Renewal_ activities. Of those 230 home buyer households, most are Black whose families were pushed out of their homes. The children and grandchildren of those families want to buy homes with the down payment grants provided by the City of Portland. The general sentiment is to purchase a property where the land is owned by the homeowner. In a subdivided property, the homeowner will own the land. And when we talk about Black wealth creation, it is the land that appreciates, and fee simple ownership provides that aspect of wealth creation.” – Peg Malloy, Executive Director Portland Housing Center

Here we go again.

Blanket upzoning to leave all decisions to profit-maximizing investment funds will produce only cases where “the homeowner will own the land” if that homeowner is financially well-off.

Meanwhile, demolitions and upward pressure on rents will create another generation of Black families “pushed out of their homes.”

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