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April 9, 2021

Co-Chair Girod, Co-Chair Holvey, and Committee Members  
Joint Ways and Means Subcommittee on Capital Construction  
Oregon State Legislature  
900 Court Street NE, Salem, OR 97301

Dear Co-Chair Girod, Co-Chair Holvey, and Committee Members,

As the Executive Director for Cornerstone Community Housing, I am writing in support of SB 5505, and the Housing Alliance request for \$250 million in General Obligation, Article XI-Q bonds to build affordable homes across Oregon through the LIFT program.

Cornerstone Community Housing was formed in 1992, with the mission to build quality affordable housing and provide services that promote personal growth and economic independence. We are a leading housing provider in Lane County and well known for building exceptionally high-quality housing and ultimately revitalizing communities. We serve households with limited incomes below 60% area median income. This includes seniors aging in place, individuals with disabilities, and hardworking families.

Cornerstone Community Housing, our staff, and Board of Directors believe everyone deserves a stable place to call home. We care deeply about the state of housing and making a difference for families and individuals on limited incomes.

The 2020 Eugene/Springfield Consolidated Plan identifies affordable housing as a key strategic priority, noting that three-quarters of all renters (79%) pay more than 30% of their income on housing costs. When families pay more than one-third of their income in rent, they cannot afford necessities such as nutritious food and safe childcare. This directly impacts children's ability to succeed in school, contributing to declining graduation rates and perpetuating the cycle of poverty. Without additional funding for Affordable Housing, Oregon will only fall further behind in the priority goal to triple our affordable housing rental stock.

Like Cornerstone Community Housing, across Oregon there are housing developers ready to build safe, stable, and affordable homes for rent and for purchase. Cornerstone Community Housing intends to apply for LIFT funds in 2022 and 2023 to develop upwards of 86 new affordable units in our region. The success of developing additional affordable housing is dependent on future funding opportunities. With an additional \$250 million in resources, even more of this work will be made possible and have a tremendous impact on families and individuals who struggle to make ends meet.

Your support of SB 5505, and the Housing Alliance request for \$250 million in General Obligation, Article XI-Q bonds can change the trajectory for Oregonians living in generational poverty and provide a foundation for families and individuals to have stable future. Thank you for your thoughtful consideration and support of Affordable Housing for Oregonians surviving on limited income.

Sincerely,  
Darcy Phillips | Executive Director