



Community
Development
Partners

March 2, 2023

Joint Committee On Ways and Means
Subcommittee On Transportation and Economic Development
900 Court Street NE
Salem OR 97301-4047

Dear Co-Chair Woods, Co-Chair Gomberg, and members of the Committee:

Subject: SB 5511 - OHCS Agency Budget Request for \$118 million for preservation

Community Development Partners (CDP) urges your support of the Oregon Housing and Community Services Department Agency Request Budget - Senate Bill 5511. Each of the Policy Option Packages (POP) in the OHCS Agency Budget Request represent important opportunities to create and preserve critically needed affordable housing. I am writing to express strong support for the Department's request for \$118 million for the preservation of existing publicly supported housing (POP 107). These funds will provide gap financing resources needed for preserving expiring federally-subsidized and rent restricted rental housing, manufactured housing communities, and for recapitalizing aging affordable rental housing having significant capital needs.

Governor Kotek's proposed 2023-2025 budget also includes \$118 million in combined lottery bonds and General Fund for preservation which, over the biennium, would support dozens of preservation transactions with several thousand affordable homes.

CDP is a mission-driven social benefit corporation working to provide affordable housing solutions statewide. CDP has preserved affordable housing in Portland, Salem, Albany, and Corvallis and is working to preserve more homes.

Today, Oregon faces increasing risk of losing a substantial number of units that are affordable to Oregonians with low incomes. As publicly supported housing communities reach the end of their affordability periods, they can convert to market rate, putting tenants at risk of losing their longtime homes. Residents of publicly supported affordable housing communities - seniors, people with disabilities, and families with children - have few options in Oregon's private rental housing market.

Preservation of existing publicly supported affordable housing and manufactured housing communities is good public policy that provides decades of additional service to their communities. OHCS has been a responsible steward of dedicated preservation funds provided by the legislature preserving over 300 at-risk properties and manufactured housing communities since 2007.

I urge the Committee to support the OHCS \$118 million budget request for preservation funding. Thank you for your consideration.

Sincerely,

Jessica Woodruff
CDO