



March 30, 2023

*Sheila Stiley, Board
chair – NW Coastal
Housing*

*Kymerly Horner,
Vice-chair - Portland
Community
Reinvestment Inc.*

*Rachael Duke,
Secretary -
Community Partners
for Affordable
Housing*

*Kristy Rodriguez,
Treasurer - Housing
Authority of Malheur
& Harney Counties*

*Trell Anderson –
Northwest Housing
Alternatives*

*David Brandt -
Housing Works*

*Wakan Alferes -
Homes for Good*

*Rita Grady – Polk
CDC*

*Maria Elena Guerra -
Farmworker Housing
Development Corp*

*Nkenge Harmon
Johnson – Urban
League of Portland*

*Brad Ketch –
Rockwood CDC &
Community Dev.
Corp. of Oregon*

*Erica Mills –
NeighborWorks
Umpqua*

*Shannon Vilhauer –
Habitat for Humanity
Oregon*

Co-Chairs Girod and Holvey
Joint Committee on Ways and Means Subcommittee on Capitol
Construction
900 Court Street NE
Salem, OR 97301

RE: Support Bond Investment in Affordable Housing (HB 5005)

Dear Co-Chairs Girod and Holvey, Members of the Committee:

Housing Oregon urges the subcommittee to support HB 5005, which would provide critical bonding resources for housing investments during the 2023-25 biennium. Programs HB 5005 would fund are critical to increase affordable housing development in support of Governor Kotek's ambitious housing production goals. These investments will help address our state's shortage of 140,000 homes, of which half need to be affordable, as called for in the Oregon Housing Needs Analysis.

Housing Oregon is a membership-based statewide association of over 80 affordable housing community development corporations (CDCs) and ally organizations committed to serving and supporting low-income Oregonians across the housing needs spectrum, from homelessness to homeownership. Housing Oregon's members will utilize these resources to produce multifamily rental housing, homeownership, and permanent supportive housing.

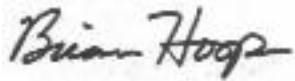
HB 5005 directs \$906 million in General Obligation Bonds for investment to the Local Innovation and Fast Track (LIFT) Rental Housing and Homeownership programs and the Permanent Supportive Housing Program. The LIFT programs have leveraged federal and private investments contributing to the production of 6,045 affordable rental homes and 473 homeownership opportunities for families in rural Oregon and communities of color. The Permanent Supportive Housing (PSH) program has created over 600 deeply affordable homes for people experiencing chronic homelessness connecting them with wrap around services.

P.O. Box 8427, Portland, OR 97207

HB 5005 allocates \$450 million in Private Activity Bonds (PAB) from federal resources to Oregon Housing and Community Services. Housing Oregon members use PABs to leverage tax-exempt private capital through the federal 4% Low Income Housing Tax Credit program. PAB investments make the LIFT program more successful and support local housing bond investments, bringing in more federal resources for both the production of new units and the preservation of existing affordable housing stock.

Housing Oregon urges the subcommittee's support of HB 5005. Thank you for your service to our state.

Sincerely,

A handwritten signature in black ink that reads "Brian Hoop". The signature is written in a cursive, slightly slanted style.

Brian Hoop
Executive Director
Housing Oregon