

Submitter: Lindsey Stallard

On Behalf  
Of:

Committee: Joint Committee On Ways and Means Subcommittee On Capital  
Construction

Measure: HB5201

2/16/2024

Senator Fred Girod, Co-Chair

Representative Paul Holvey, Co-Chair

Joint Committee on Ways and Means, Subcommittee on Capital Construction

900 Court Street NE

Salem, OR 97301

Re: Affordable housing preservation in HB 5201

Dear Co-Chair Girod, Co-Chair Holvey and Members of the Subcommittee:

My name is Lindsey, and I am personally calling on you to allocate lottery-backed bond revenue to preserve Oregon's existing affordable housing. I have lived in an affordable aging apartment for the past 10 years (it was built in 1876). The ability to live in this unit is the only reason that I have been able to remain in Corvallis. Otherwise, I would have to find cheaper housing and move outside of the community where I work, and have built my personal and professional relationships. Without affordable housing, Corvallis will become a gated community where only the wealthy live, and where the working class has to commute in, if it's even worth keeping their jobs here.

Nearly 5,000 units of regulated affordable housing will lose their affordability restrictions in the next 5 years alone, placing nearly 5,000 low-income households across the state at risk of being priced out and losing their homes.

Even more urgently, 1,400 units of affordable housing at 24 properties are waiting for preservation funding after their applications to OHCS were unsuccessful in 2022, and affordability restrictions will expire for 923 homes between now and the end of 2025.

Housing preservation resources are also used to protect the residents of manufactured housing parks. An average of 32 parks are put up for sale every year, threatening the housing of nearly 1,800 low-income households annually. During the 2021-23 biennium, 69 manufactured housing parks with a total of 3,665 homes were put up for sale. Due to scarce funding, only seven of those parks were preserved as affordable housing.

In all, OHCS estimates the cost of preserving existing affordable housing at \$200 million per biennium, yet in 2023 the Legislature allocated only \$50 million. While far short of the need, an investment of \$30 million in 2024 will support the long-term preservation of some 400 affordable homes – which means protecting the long-term stability and well-being of 400 low-income households.

At an average cost of \$72,000 per unit, preservation is a cost-effective and morally urgent investment that prevents the displacement of low-income Oregonians – while also securing affordable homes for future residents. Please take advantage of this opportunity to make significant progress in addressing this crisis with a \$30 million investment in 2024.

Sincerely,

Lindsey Stallard  
Corvallis resident (for the time being)