

Dear Chair Pham, Vice-Chair Anderson, and Members of the Senate Housing Committee,

My name is Debbie Kitchin, I live in NE Portland and have owned a small remodeling business for over 30 years. But today I am here in support as a mom and concerned community member. I am writing in support of SB 684 to establish a Construction Revolving Fund, providing below-market-rate loans for mixed-income housing developments with permanently affordable units.

My kids and their spouses are in their late 30s. They have good jobs including as teachers, working in non-profits or in government jobs. But they and many of their generation struggle to afford housing. Our employees, who earn wages well above average as skilled trades workers, experience a great deal of stress and insecurity from housing costs. Our young people, our families, our essential workers cannot afford housing. We are living through a crisis in housing supply and it is affecting people throughout our state, at all ages and stages of life. Having adequate and affordable housing is a fundamental building block to creating a better life. High interest rates are a major barrier to building new homes. SB 684 is a crucial step in reducing the impact of that obstacle and ensuring more housing gets built across the state. I urge your support.

By supporting mixed-income developments, SB684 will help ensure that housing remains affordable at all income levels, helping build a diverse and inclusive community. I strongly support SB 684's structure in creating a self-sustaining funding source. By establishing a program for low-interest short-term loans, the bill ensures that the funds can be replenished and reused for future housing projects, creating a sustainable model for ongoing development. This approach not only maximizes the impact of public funds but also promotes long-term financial stability for housing initiatives. Furthermore, leveraging private investment is crucial to the success of this program. By encouraging private sector participation, SB684 can amplify the resources available for housing projects, accelerating development and increasing the overall supply of affordable housing. I urge you to support this bill and help create a brighter future for our state. Thank you for your consideration.