

Submitter: Denise LaBuda

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB1567

Sen. Khanh Pham, Chair, Committee Members of the Senate Committee on Housing & Development

I am writing today in support of Senate Bill 1567.

Meeting Oregon's very large housing needs, 400,000+ housing units over the next 20 years, requires new tools, especially financial ones.

Senate Bill 1567 provides a tool new to Oregon but proven in other parts of the US, by creating the Mixed Income Development Loan Fund. The bill directs the Housing and Community Services Department to implement a program to provide below-market, short-term loans for the development of mixed income housing, which will include housing with long-term affordability for those of moderate and lower incomes.

I believe that Senate Bill 1567 will bring a powerful new financial tool for building both market-rate housing and affordable housing. Oregon, and Central Oregon where I live, badly need both of these housing types.

Thank you for considering my comments.

Denise LaBuda

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