

February 3, 2025

Representative Pam Marsh
Chair, House Committee on Housing and Homelessness
900 Court St NE, H-474
Salem, OR 97301

Re: Support For House Bill 4036

Chair Marsh, Vice-Chairs Anderson and Breese-Iverson, and Members of the Committee:

I am writing on behalf of the Oregon Housing Alliance to urge your support for affordable housing preservation and HB 4036. Oregon took an important first step in 2025 by investing \$50 million in preservation, but we funded less than 20% of what's needed. That's why we're asking for \$100M in General Obligation bonds.

Affordable housing in Oregon faces risk across several overlapping categories.

- **Expiring affordability:** Over the next ten years, 87 properties with nearly 3,000 units are at risk due to expiring federal project-based rental assistance. In addition, more than 100 properties with over 5,000 units face other affordability expirations, such as the end of tax credit or state affordability restrictions.
- **Serious physical capital needs:** OHCS has identified about 40 projects with roughly 2,300 units that have major capital needs threatening long-term viability and tenant health and safety.
- **Financial distress:** 273 properties statewide do not consistently generate enough revenue to meet basic debt obligations.

As you heard during the hearing on Tuesday afternoon, affordable housing preservation works and it's far more cost-effective to maintain our current affordable housing stock than it is to fund and then wait for those new units to come online. It also preserves stability throughout communities allowing people to remain housed well into the future. This kind of stability is essential to long-term physical and financial well-being.

The Oregon Housing Alliance is a statewide coalition of over 100 member organizations, including tenant organizations; affordable housing developers and operators; social service providers and shelter operators; Community Action Agencies; Public Housing Authorities; housing industry businesses and professionals; city and county governments; and community-based nonprofits and advocacy groups. Many of our members are within the community land trust ecosystem and organizations that are committed to expanding homeownership opportunities across the state.

A statewide coalition of housing providers, tenant organizations, homeless service agencies, local governments, and housing advocates. We believe every Oregonian deserves a home that is affordable, stable, accessible and safe.
oregonhousingalliance.org



Our diverse membership is united by the belief that every Oregonian deserves a home that is affordable, stable, accessible and safe. To this end, we urge your support of House Bill 4036.

Sincerely,

A handwritten signature in black ink that reads "Rebekah Markillie".

Rebekah Markillie
Oregon Housing Alliance
rmarkillie@neighborhoodpartnerships.org

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