



February 4, 2026

**RE: Support for HB 4036**

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

My name is Jeffrey Albanese, and I am the Program Director with SquareOne Villages. We are a shelter provider and affordable housing developer in Lane County. I am writing in strong support of HB 4036 to support the preservation of affordable housing.

HB 4036 uses Article IX-Q bonds to create the Housing Opportunity, Longevity, and Durability (HOLD) Fund. This fund would be used for the acquisition and rehabilitation of already-existing affordable housing in order to preserve its affordability and prevent the displacement of the communities who call them home.

It is estimated that Oregon is at risk of losing 15,000 affordable homes over the next few years. These include units with expiring affordability periods which, when lost, represent the loss of decades of public investment. They also include other "naturally occurring affordable housing," such as manufactured home parks and multi-unit properties with serious repair needs. When these homes are lost whole communities can become displaced.

Over the past three years, the legislature has made major investments in the development of desperately needed new affordable housing units. HB 4036 builds on these efforts with very targeted investments in preserving housing that already exists. The preservation of an affordable home costs far less than replacing one that has been lost. Furthermore, because of the strong operational controls that are required with Article IX-Q bond investments, the housing that is preserved will remain affordable for decades. The HOLD Fund will be an extremely efficient use of public resources to stabilize our state's housing costs.

SquareOne Villages strongly urges your support for HB 4036 and the creation of the Housing Opportunity, Longevity, and Durability (HOLD) Fund.

Sincerely,

**Jeffrey Albanese**

Program Director  
SquareOne Villages