



Everyone deserves a place to call *Home*.

**TO:** Members of the Oregon Legislature

**FROM:** Margaret Salazar, CEO, REACH Community Development

**RE:** Support HB 4036 to preserve existing affordable homes in Oregon

REACH Community Development urges your support of [HB 4036](#), a bill to preserve existing affordable housing at risk of loss by establishing the Housing Opportunity, Longevity and Durability Fund and expanding allowable uses of state bond funds.

HB 4036 would allow state Article 11-Q bond funds to protect ongoing affordability for homes developed with public dollars, by maintaining expiring affordability restrictions, achieving resident ownership of manufactured home communities, and funding necessary capital repairs for buildings to stay viable and improve leasing. The bill also requires OHCS to study and identify drivers of increased vacancies in regulated affordable homes.

Albina Corner is just one community that would benefit from this new preservation funding. Owned and operated by REACH since 2001, Albina Corner's 44 deeply affordable homes have been a safeguard to our most vulnerable--families with young children, veterans, seniors, and those who were previously unhoused. Located at the corner of NE MLK Jr. Blvd. and San Rafael St. in Portland, Albina Corner has been a pillar in the Albina community since it was built in 1996. The property needs significant capital repairs to ensure several apartments and commercial spaces are habitable, in turn rentable. Without funding, we risk the property going into foreclosure, which could result in the loss of 44 deeply affordable homes in a prime Portland location.

This new authority sought in HB 4036 could be the public investment badly needed to stabilize the property, activate the commercial space, and maintain Albina Corner's affordable rents for residents now and in the future. REACH Community Development urges your support of HB 4036 to preserve existing affordable housing across Oregon.

A handwritten signature in black ink, appearing to read "Margaret Salazar".