



House Housing and Homelessness Committee

February 5, 2026

Testimony in support of HB 4037

Bill Van Vliet, Executive Director
Network for Oregon Affordable Housing (NOAH)

Chair Marsh, Co-Vice Chair Anderson, Co-Vice Chair Breese-Iverson, and members of the committee, my name is Bill Van Vliet, Executive Director of NOAH, the Network for Oregon Affordable Housing.

NOAH is a statewide nonprofit Community Development Financial Institution (CDFI) that provides financing for multifamily affordable housing projects throughout the state. We currently offer a wide range of financing programs and have over \$420 million of capital available to lend. Most of that capital comes from Oregon banks. CDFIs like NOAH must be certified by the CDFI Fund of the US Treasury.

I'm here in support of HB 4037, and will provide a brief description of Sections 12 & 13. Both sections contain minor changes to existing statute.

First, Section 12: In 2019, the legislature allocated funding for CDFIs to establish acquisition loan funds for the purpose of financing the acquisition of manufactured home parks to preserve them as affordable housing. NOAH and CASA of Oregon currently administer that state funding.

The CDFI Fund is a relatively small federal agency that benefits from broad Congressional support, but has been threatened with elimination off and on by the current Administration. Section 12 of the bill simply modifies the CDFI eligibility requirement in statute so that current CDFIs will remain eligible to

operate the MHP acquisition funds regardless of what happens to the federal CDFI program politically.

Moving to Section 13, this language also modifies existing statute related to a program that NOAH administers. In 2023, the legislature allocated funding to establish a Moderate-Income Predevelopment Loan Fund originally to be administered by a different organization.

In 2025, the program was reassigned to NOAH. The 2023 statute contains specific loan requirements that have proven to be a barrier to potential borrowers, in spite of their interest in the program.

There are three proposed changes in the bill:

1. It shortens the required affordability period to align better with the shallow benefits provided to the developer by this resource;
2. It adds “for sale” housing as an eligible product for financing;
3. It increases the maximum loan amount from \$500,000 to \$1,000,000.

There are -3 amendments posted that propose one additional change by slightly broadening the range of incomes eligible for this housing from 80-120% of AMI to 60-120% AMI.

Many affordable housing programs cap eligibility at 60% AMI while the moderate-income definition in statute begins at 80%, leaving a gap in programs able to reach the 60-80% AMI population. This might be particularly useful to tie to first time homebuyer programs.

We’re anxious to put this to work and we believe these changes will help deploy the money and spur development of needed moderate income housing in Oregon communities.

Thank you.