



March 20, 2019

Senate Committee on Finance and Revenue
900 Court St NE
Salem, OR 97301

RE: SB 262 Extends sunset for property tax exemption for multiple-unit housing.

Dear Chair Hass, Vice-Chair Bentz and members of the Senate Committee on Finance and Revenue,

I am writing to express support for Senate Bill 262 which would extend the sunset on an important affordable housing property tax exemption tool.

Although Beaverton does not currently implement a Multi-Unit Housing Property Tax Exemption (MULTE), we are considering how this program might help Beaverton reach its Housing Plan goals by incentivizing private and public partnerships that meet the housing needs of our community, including meeting particular public benefit requirements like transit-oriented development, in addition to affordable housing.

Housing development projects can take several years to convert from concept into fruition. A six-year property tax exemption is too short to generate interest from developers before the exemption is at risk of expiring. The ten-year sunset extension in Senate Bill 262 will provide assurance that the program will continue to support affordable housing development.

I urge you to support Senate Bill 262 so that this important tool continues to help communities meet their housing goals.

Sincerely,

A handwritten signature in blue ink that reads "Cheryl Twete".

Cheryl Twete
Community Development Director