



BUILDING SUSTAINING LEADING

BRIDGE HOUSING  
CORPORATION

BRIDGE PROPERTY  
MANAGEMENT COMPANY

BRIDGE ECONOMIC  
DEVELOPMENT CORPORATION

April 11, 2019

Joint Ways and Means Subcommittee on Capital Construction

Attention: Co-Chair Girod, Co-Chair Holvey, and Members of the Committee

On behalf of BRIDGE Housing, I am writing in support of HB 5005, and the Housing Alliance request for \$200 million in General Obligation, Article XI-Q bonds to build affordable homes across Oregon.

BRIDGE Housing's mission is to "strengthen communities by developing, owning and managing high-quality, affordable homes for working families and seniors" and has participated in the development of more than 17,000 homes and apartments in California and the Pacific Northwest, with a total development cost of over \$3 billion.

Since BRIDGE opened an office in Oregon in 2013, it has created or preserved 624 homes. Another 450 are currently in predevelopment or construction, with 203 of those new homes becoming available in Summer of 2019. Another 61 will be completed in 2020, as a result of our North Williams project which was made possible with an award of \$2,741,950 from the 2018 LIFT program, funded by General Obligation, Article XI-Q bonds. The North Williams project will create a meaningful impact by bringing displaced communities back to the inner-north and northeast neighborhood, preventing further displacement and creating employment opportunities for historically disadvantaged workers.

More projects like North Williams are needed all across the state. The LIFT program provides a critical source of flexible funding that will help to create more homes for people who cannot afford to live in our communities.

Please support the expansion of this program and the Housing Alliance's request for \$200 million in General Obligation, Article XI-Q bonds which will help to develop new affordable homes across Oregon.

Thank you, in advance, for your hard work making Oregon a better place and your consideration of this request.

Regards,

A handwritten signature in blue ink, appearing to read "Cynthia Parker".

Cynthia Parker, CEO

600 CALIFORNIA STREET, SUITE 900, SAN FRANCISCO, CA 94108 TEL: 415.989.1111 FAX: 415.495.4898 BRIDGEHOUSING.COM

2202 30TH STREET, SAN DIEGO, CA 92104 TEL: 619.231.6300 FAX: 619.231.6301

1301 DOVE STREET, SUITE 920, NEWPORT BEACH, CA 92660 TEL: 949.229.7070 FAX: 949.274.7688

38 NW DAVIS STREET, SUITE 450, PORTLAND, OR 97209 TEL: 503.360.1828 FAX: 503.961.8897

1000 SECOND AVENUE, SUITE 1610, SEATTLE, WA 98104 TEL: 206.456-6100

BRIDGE HOUSING IS A NOT-FOR-PROFIT, PUBLIC-BENEFIT CORPORATION