

Joint Ways and Means Subcommittee on Capital Construction

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

Hell, I am Diane Linn, Executive Director of Proud Ground and **writing to support HB 5201, and the Speakers request for \$50 million in General Obligation, Article XI-Q bonds to build affordable homes across Oregon (and/or) \$20 million for Lottery Bonds to maintain existing affordable homes.**

Proud Ground creates permanently affordable homeownership opportunities to working families across the Portland Metro area and along the Oregon coast using the community land trust model. We are dedicated to serving people of color and stewarding public investment in the home purchased to achieve affordability in perpetuity. We are developing a 64-unit condo building – the first of its kind to provide family-sized units to families who were displaced from N/NE Portland. We work in partnership with Habitat for Humanity, Portland Metro East and with affiliate around the state to ensure the permanent affordability for generations to come at the AMI level as low as 30%.

At Proud Ground, we believe everyone deserves a chance to own their home, build equity and anchor their children in community. Homeownership provides stability that leads to better academic achievement, health and employment outcomes for families – their housing challenges are solved and often times, they make a rental unit available for another family.

We have over 500 families on our waitlist, 56% are people of color and about a third are mortgage ready. We need more subsidy to build and buy units of housing for these families and LIFT funding is critical.

In the housing crisis Oregon is experiencing:

- We need additional resources to develop new affordable homes for sale across Oregon. Inventory is at an all-time low and new units are desperately needed
- We applied and received a LIFT grant this year for our condo project on N Interstate Ave and Alberta. It will have 64 units, 40 will be permanently affordable at AMI ranging from 35% to 100% along with 7 more affordable at 100% AMI. As mentioned, this building is designed to serve families with historical ties to N/NE Portland. We are extraordinary proud of the model we have created for condo construction at this level and it would not have been possible without first round LIFT funding at 1.625 million.
- Through our partnership with Habitat and other culturally specific organizations, we plan to apply for more funds in the coming years. Several projects in the Portland area and around the state are in line for funding to serve the wait listed families we all serve. We are excited and hopeful about the progress ahead through use of these funds.
- We simple need new and more resources to create more homeownership opportunities to individuals, families, and for the communities now and well into the future.

Thanks for the investments already made!

- Since 2015, the Legislature has committed \$120 million in general obligation bonds to the LIFT program, which has funded over 2,000 affordable homes since 2015. These homes are being built across Oregon – Portland, Newport to Ontario, Klamath Falls to

Astoria, Roseburg, Hermiston, Eugene, Bend, Redmond, and Sisters, and everywhere in between.

- Across Oregon, non-profit organizations like ours and public housing authorities are ready to build safe, stable, and affordable homes for rent and for purchase. With additional resources, we can support more of this work and build projects across Oregon. Please support \$50 million to develop new affordable homes across Oregon (80% to affordable rental homes, 20% to affordable homes for sale);

Thank you consideration of my testimony in support of these important bills.

Diane Linn, Executive Director, Proud Ground.