



Proud Ground
Diane Linn, Executive Director
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Chair Williams, Vice-Chair Leif, Vice-Chair Ruiz and Members of the Committee

As the Executive Director of Proud Ground, I am writing in support of the House Bill 2009 on behalf of the Proud Ground staff, board and members. ***We ask that you act urgently to please pass*** HB 2551 to ensure Oregon invests in the vitality of our communities, by supporting the Oregon Individual Development Account (IDA) Initiative's request for funding to support Oregonians in achieving the dream of homeownership, higher education, starting a business, and other goals.

Proud Ground is a registered 501(c) (3) nonprofit organization that does serves families in Multnomah County, Washington County, Clackamas, Lincoln and Clark County. Proud Ground creates permanently affordable homeownership opportunities for first-time homebuyers through homebuyer education and counseling, housing development, and asset management. Using the Community Land Trust (CLT) model, Proud Ground has ensured that more than 365 homes remain permanently affordable in the portfolio, and that more than 550 families around the Greater Portland Metro region and Lincoln County receive the stability of homeownership. ***Many of our homebuyers have relied on IDA's to purchase their homes – it's a vital part of making their dream of homeowner come true.***

IDAs offer matched savings which can support families and communities facing the financial impacts of COVID. IDAs can both help people keep from falling behind, and position people to stabilize and move forward as recovery begins. IDAs are one of the few existing tools we have to help meet urgent needs and support an equitable recovery from COVID-19 impacts and for many who were affected by wildfires. IDAs are already in place and ready to make a difference in our community.

I ask that you support HB 2551 in renewing the IDA Initiative Tax Credit for the next six years. The IDA Initiative would not be able to accept new savers without your action in 2021. Your support would allow individuals and families from every corner of the state to begin saving for a better future and would help those who are hardest hit by the financial hardships that the spread of COVID has created. Thank you for your service, and for your attention to this critical request.

Sincerely,

Diane Linn, Executive Director
Proud Ground

Dreams Start Here.

