

PACIFIC CREST AFFORDABLE HOUSING, LLC

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March 25, 2021

House Committee on Revenue
Chair Nathanson, Vice-Chair Reschke, Vice-Chair Pham, Members of the Committee

Subject: Letter of support for HB 2584

Pacific Crest Affordable Housing is a sponsor and developer of affordable housing in Central Oregon. Our mission is to develop award-winning projects with progressively impactful sustainability features that provide not only dignified, but also desirable, housing options for low-income residents of Central Oregon.

We have developed seven low-income housing projects over the last 15 years. We are currently working on our eighth, for a total of 331 units. All projects except for one, which does not have a permanent loan, depend on the Oregon Affordable Housing Tax Credit (OAHTC) program to provide lower rents for our low-income tenants.

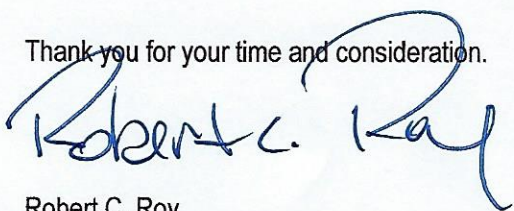
We support **HB 2584**. The OAHTC program specifically targets lowering rents. We could not provide lower rents without the OAHTC program.

We support **HB 2584**. The OAHTC program is easy to understand, easy to apply for and easy to implement. This is a rarity in the industry.

We support **HB 2584**. The OAHTC program works but often we cannot get full coverage because of the existing cap. More cap means lower rents for more low-income tenants.

Please increase the cap on the Oregon Affordable Housing Tax Credit to \$35 million. Please pass HB 2584. It is important to us and especially to our tenants, now and in the future!

Thank you for your time and consideration.



Robert C. Roy
Co-Operating Member
Pacific Crest Affordable Housing, LLC