

I count myself among those seeking solutions to the severe shortage of affordable housing for those living at and below AMI. But SB 458 and others like it as currently written will not deliver. Yes they may help create affordable ownership options in isolated instances but the risk is high that we will lose more affordable housing than we will gain and in the process we have sidestepped Oregon's Land Use Goals involving localized planning and public participation.

It is sad that in this so-called "progressive" state our leadership and many working for organizations aiming to help people in need of affordable housing can not see that bills such as this one and HB2001 will ultimately largely benefit developers of market rate housing, and the global real estate investor class (such as Blackstone) with little going toward those desperately needing affordable solutions.

We can't rely on unrestrained market forces to deliver that very thing it has taken away. One only has to look to Vancouver BC and Seattle to see that no amount of densification will produce affordable housing unless effective provisions are made. One might look to Cambridge Mass. and their affordable housing overlay for an innovative idea to counteract this forces.

I refer you to the books: Sick City by Patrick Condon, and Homewreckers by Aaron Glantz for more information as to the forces at work that prevent typical supply/demand forces from applying to today's tragic housing situation.