

Submitter: Dylan Lamar

On Behalf Of:

Committee: House Committee On Housing and Homelessness

Measure: HB2465

Dear Committee Members,

I'm an architect-developer who partnered with SquareOne Villages in the creation of the six-unit C Street Co-op in Springfield, completed in 2021. Structuring the development as a Limited Equity Cooperative allowed the attached housing units to be independently resident-owned, rather than rented. I have personally witnessed the virtues of this sense of ownership among the low-income owners. It inspires community among the invested residents, and allows them a more favorable economic outlook than renting.

LECs create permanently affordable ownership housing for Oregon. I hope you will support them through the extension of tax credit and tax exemption programs currently limited to rental developments.

Sincerely,

Dylan Lamar, Architect-Developer

Cultivate, Inc

cultivateinc.com