



Representative Maxine Dexter
Chair, House Committee on Housing and Homelessness
900 Court St NE, H-283
Salem, OR 97301

Re: Support for House Bill 2761

Dear Chair Dexter and Members of the Committee:

The Network for Oregon Affordable Housing (NOAH) is a statewide non-profit community development financial institution that finances affordable housing projects in Oregon. We ask for the Committee's support of House Bill 2761, which creates greater flexibility for Oregon Housing and Community Services to fund affordable homes within mixed-income developments.

Even with the recent historic investments by the legislature toward the development of thousands of new affordable homes, we know it will take many years of sustained investments to build enough new homes to adequately address our current shortage. In addition to public investment, we need new financing tools and more flexible policies to help stimulate new development to meet this challenge.

HB 2761 will allow developers across the state to include regulated affordable units in a wider range of developments, including projects that may have been exclusively market-rate under the restrictions of current state statute. Greater flexibility to access affordable housing funds will enable developers to respond to local market conditions, community priorities, and the availability of other funding.

HB 2761 also supports equitable housing goals by facilitating the integration of regulated and market-rate homes in high-opportunity locations, leveraging the revenue from market-rate units to help make affordable units possible.

We call on all Committee members to join us in supporting this simple yet important measure.

Respectfully submitted,

Rob Prasch, Preservation Director
Network for Oregon Affordable Housing