



April 6, 2023

Senator Mark Meek
Representative Nancy Nathanson
Co-Chairs, Joint Committee on Tax Expenditures
900 Court St NE
Salem, OR 97301

Re: Support for House Bill 2465

Dear Co-Chair Meek, Co-Chair Nathanson and Members of the Committee:

The Oregon Housing Alliance urges you to support House Bill 2465, which allows affordable housing tax credits to be used for the development of limited-equity housing cooperatives. This common-sense bill extends an existing funding mechanism to an additional category of affordable housing – one that is resident-owned, permanently affordable, and serves the same low-income households as other models of state-funded housing.

The Housing Alliance is a coalition of over 100 member organizations, including local jurisdictions, tenant organizations, grassroots community groups, homeless service providers, and affordable housing developers from across the state. From this broad range of positions within Oregon's affordable housing landscape, our members have overwhelmingly voted to endorse HB 2465.

Limited-equity cooperatives provide stable housing, collective ownership, and empowerment for residents. The growth of this exciting model of affordable housing – which is well-established elsewhere in the country but relatively new to Oregon – depends in large part upon adoption of HB 2465. Please join the Oregon Housing Alliance in supporting its passage.

Sincerely,

A handwritten signature in black ink, appearing to read "Cameron Herrington".

Cameron Herrington
Director of Policy and Advocacy
cherrington@neighborhoodpartnerships.org