



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 2653

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

The Oregon Housing Alliance urges you to support House Bill 2653, which establishes an effective incentive to preserve existing affordable housing that would otherwise be lost to the market. When regulated affordable housing properties convert to market-rate, current residents are placed at risk of displacement and homelessness due to rising rents that they simply cannot afford. Furthermore, the opportunity for future residents to enjoy stable, affordable housing is lost.

The modest tax expenditure established by HB 2653 is a wise use of public resources which will protect our existing affordable housing infrastructure for both current residents and future generations. At a time when the Legislature is making historic investments in developing new affordable homes in order to alleviate Oregon's housing and homelessness crisis, we cannot afford to allow existing affordable homes to become unaffordable.

The Oregon 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 2653. We call on you to join us in supporting this important bill.

Sincerely,

A handwritten signature in black ink, appearing to read "Cameron Herrington", is written in a cursive style.

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