

Submitter: Traci Manning

On Behalf  
Of:

Committee: Joint Committee On Ways and Means Subcommittee On Capital  
Construction

Measure: HB5201

Members of the Subcommittee,

With the urgency of the housing crisis in every corner of Oregon today, we are asking for \$30 million to meet the need to preserve the affordable housing we have. None of the funding currently requested for housing this session can be used for preservation. However, we currently estimate a need of \$200 million per biennium for preserving affordable housing.

This is housing that is currently housing working families and seniors living on a fixed income. It is housing that is at risk of loss due to physical deterioration or expiring subsidies or affordability requirements. Affordability restrictions will expire for 923 homes between now and the end of 2025.

Some of these were buildings that were purchased when they were on the market to keep rents affordable - but without enough money in reserves to take care of on-going capital repairs. Some have contracts that had required periods of affordability that are running out. All of them are housing people who will have very limited options if the home they live in shuts down. \$30 million will preserve over 400 homes.

Fortunately, we have strong community-based organizations that are ready today to work with local contractors and the tenants to get these buildings back in shape and extend their useful life by many decades. In 2022 when Oregon Housing last made preservation funding available, there were 1,400 apartments in 24 buildings that could not be funded. They are all still waiting and ready.

Thank you for your time, and your attention.

Sincerely,

Traci Manning