

Submitter: Kim McCarty

On Behalf Of: Homeownership development funding

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

Measure: HB5203

RE: Affordable homeownership projects at risk statewide

Dear Senator Girod, Representative Holvey, and Members of the Subcommittee on Capital Construction,

Please include \$5M-\$15M to build affordable homes for homeownership as part of HB 5203.

This resource provides gap funding that allows shovel-ready projects to quickly move forward all across the state. These projects will be carried out by trusted developers such as Habitat for Humanity, DevNW, and Rooted Homes. The homes they build will be sold for approximately half the cost of the surrounding market, making homeownership possible for families who are otherwise priced out.

Community Alliance of Tenants knows that many low-income tenants aspire to become homeowners because they are seeking to stabilize their family and strengthen their bond to their community. This is an opportunity to add affordable ownership housing to all parts of Oregon.

Without a timely infusion of general fund resources, the developments listed here face significant, costly delays; some may fall through altogether:

Bay City, 7 homes
Corvallis, 41 homes
Cottage Grove, 5 homes
Eugene, 88 homes
Harrisburg, 2 homes
Independence, 10 homes
Joseph, 23 homes
La Grande, 7 homes
La Pine, 46 homes
Lincoln City, 6 homes
Madras, 30 homes
McMinnville, 6 homes
Portland - Prescott, 15 homes
Portland - Stark, 18 homes

Portland - Floyd Park, 6 homes
Prineville, 30 homes
Riddle, 6 homes
Redmond - Antler, 30 homes
Redmond - 19th St., 23 homes
Redmond - Northpoint, 27 homes
Redmond - Cinder Hollow, 30 homes
Scappoose, 10 homes
Silverton, 18 homes

Please do not miss this opportunity to produce hundreds of new, affordable homes in communities across the state.

Sincerely,

Kim McCarty, Executive Director
Community Alliance of Tenants