

From the Desk of Senator Deb Patterson



ECUMENICAL  
MINISTRIES  
— OF OREGON —



## **HB 2964: A Policy Bill to Unlock Underutilized Land for Affordable Housing**

### **Oregon Needs More Affordable Homes to Rent and to Own**

Our housing and homelessness crisis is driven in large part by the lack of affordable housing, made worse by the difficulty in finding suitable, affordable land to build new housing units.

HB 2964 increases shovel-ready acreage for affordable housing projects throughout Oregon.

### **Currently, OHCS Partially Addresses a Shortage of Land for Affordable Housing Development**

OHCS in 2024 began offering project feasibility and predevelopment loans to support smaller, nonprofit, rural, and/or culturally-specific developers, which often have less resources, staff, and subject matter expertise to get development projects ready to apply for construction financing. The OHCS Predevelopment Loan Program addresses the costs associated with the following steps necessary to get a housing project ready for development:

- Professional services, including architectural, engineering, land use planning or legal services;
- Studies, including site feasibility, market, environmental, traffic, land, zoning, geotechnical, arborist or capital needs assessments;
- Development fees, including entitlement, permitting or state application fees;

### **HB 2964 Strengthens the OHCS Predevelopment Program, Closing Key Identified Gaps by:**

- (a) Authorizing OHCS to allow pre-development forgivable loans statewide for both nonprofit and faith communities, including community engagement activities.
- (b) Authorizing OHCS to fund affordable homeownership projects and limited equity cooperatives, in addition to affordable multifamily rental projects

***Unlock land for affordable housing by passing HB 2964, and by re-capitalizing the OHCS Predevelopment Loan Program in the OHCS budget bill, HB 5011***

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