



MULTIFAMILY NW
The Association Promoting Quality Rental Housing

Oregon House Committee on Revenue
900 Court St. NE
Salem Oregon 97301

RE: Support for HB 2074

Feb. 2, 2025

Chair Nathanson, Vice Chairs Reschke and Walters, Members of the Committee,

Multifamily NW strongly supports HB 2074, which extends the partial property tax exemption for vertical housing development projects.

Multifamily NW is the largest association of housing providers in the state, representing nearly 300,000 units and every profession related to the industry — from property managers and owners to landscapers, maintenance professionals and screening companies. Our top priority is to collaborate with public sector leaders to identify and implement proven solutions to Oregon’s ongoing housing crisis.

At a time when Oregon is facing a critical housing shortage, it is essential that we maintain incentives that encourage the development of much-needed multifamily housing. This program helps promote higher-density projects in areas where housing supply is constrained, supporting smart growth and increasing rental housing options for Oregonians.

The extension of this tax exemption is not just about spurring new construction — it is also about preserving the financial feasibility of existing developments. The cost of building and maintaining multifamily housing continues to rise due to regulatory burdens and material costs, and without programs like this, fewer projects will pencil out. Removing this incentive would result in a direct reduction in new housing supply, exacerbating affordability challenges across the state.

We urge the Legislature to pass HB 2074 to ensure continued investment in vertical housing projects that contribute to the overall health and sustainability of Oregon’s housing market. By supporting this measure, you are reinforcing the state’s commitment to increasing housing supply and fostering economic growth in communities that desperately need more rental options.

Thank you again for the opportunity to comment in support of this important legislation.

Sincerely,

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