

Submitter: Seth Johnson

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB684

Chair Pham, Vice Chair Anderson and Members of the Senate Housing Committee,

My name is Seth Johnson and I live in Foster-Powell in Portland. I'm joining Portland: Neighbors Welcome in supporting SB 684 to establish a Construction Revolving Fund to provide below-market rate loans for mixed-income housing developments with permanently affordable units.

I see unhoused neighbors on a daily basis walking around my neighborhood. They're doing the best they can. I understand a lot of housed neighbors frustrations with the situation as well. We all agree there's a crisis. It's not going away over night but filling the housing shortage will be one of the biggest things we can do to address it in the medium to long term. It's one of the best investments we can make right now. Given the likely shortage of HUD funding we will sorely need vehicles like the revolving loan fund in the days and years to come.

Oregon is in a deep housing crisis, and high interest rates represent one of the most barriers to construction of new homes. I urge you to support SB 684 to direct the state to address this barrier and help build more housing across the state.

Thank you.