



Kathleen Mahoney, Attorney At Law
630 NE Killingworth St #11183
Portland, OR 97211
503-545-3067
kat@kmahoneylaw.com

March 12, 2025

Re: Support for SB 50-1

Chair Pham, Vice-Chair Anderson, and Members of the Committee:

I am asking for your support of SB 50-1. This bill provides dedicated Local Innovation and Fast Track (LIFT) resources for the 2025-27 biennium to support public housing authorities and nonprofits in the acquisition of recently built, market rate housing to convert to affordable housing in the Portland Metro area.

SB 50-1 takes advantage of current market conditions in the Portland Metro area that allow for affordable housing units to be created much quicker and at a significantly lower costs through acquisition of existing housing rather than designing and building from scratch. This is a vital step in addressing the housing shortage.

While LIFT funds can already be used for acquisitions, housing providers seeking to create new affordable housing through acquisitions have to compete with new construction, conversions, and other eligible uses of LIFT funds through the Oregon Centralized Application (ORCA). This process is competitive and creates barriers to securing funding in time to meet private market closing timelines. SB 50-1 addresses this problem.

Thank you for your time

Kat Mahoney