

Submitter: Victoria Via

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB684

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

Thank you for the opportunity to provide testimony. My name is Victoria Via, and I live in NW Portland in Senate District 17. I am testifying in support of SB 684 and the establishment of a Construction Revolving Loan Fund.

I am an architect specializing in the design of multifamily affordable and mixed-income housing. As an associate with Architects FORA, I've worked on developments serving a range of populations, including low-income seniors, large families, educators, formerly homeless community members, and members of the IDD community. Our developer partners include local housing authorities, public agencies, and nonprofit developers.

With all of these developments, I've witnessed our partners tackle the complex and difficult challenge of piecing together funding sources. I've worked on too many projects that have stalled out after losing a single piece of financing, after years of design work and investment of predevelopment funds. The current system is not keeping up with the housing needs of our communities.

What we urgently need are creative, innovative, sustainable approaches to funding and building more housing, and I believe the construction revolving loan fund is a great example of that. We have already seen the success of this tool in other communities. And, in this time of uncertainty around federal funding, this state funding mechanism will be especially important.

I urge your support of SB 684. We need to build more housing that is affordable to Oregonians of all ages, wages and stages, and the revolving fund could be a crucial tool in doing so.

Thank you for your consideration.