



March 12th, 2025

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

On behalf of ROSE Community Development, we urge you to support SB 50-1. ROSE is based in Portland and builds affordable homes and community to make outer southeast neighborhoods strong and equitable.

As an affordable housing developer, we know firsthand how expensive and time-consuming new construction projects can be. 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. The acquisition of existing, market rate housing for conversion to affordable housing is currently 3 to 5 years faster and 30 to 50% less expensive than new construction. These acquisition efforts also help spur production of new housing supply by providing developers the working capital they need to break ground on their next endeavor.

SB 50-1 is a smart use of public funds and responds to the need for affordable housing now. We urge you to support SB 50-1. Thank you for your time and consideration.

Sincerely,

A handwritten signature in black ink that reads "Nick Sauvie".

Nick Sauvie
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A handwritten signature in black ink that reads "Ana Meza".

Ana Meza
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