



Everyone deserves a place to call *Home*.

March 25, 2025

Re: Support For HB 2735

Chair Marsh, Vice-Chairs Anderson and Breese-Iverson, and Members of the Committee:

I am writing on behalf of REACH Community Development Corporation to urge your support for HB 2735, which would provide a mechanism to expand on the success of the Oregon IDA program.

REACH CDC is one of the longest standing and most prolific nonprofit affordable housing providers in the Portland metro region. For more than 40 years, we have developed, owned, and operated affordable housing to serve our community.

REACH has been fortunate to administer a small IDA program for low-income residents of affordable properties in the Portland metro area. Through this effort we have helped families save for key financial goals.

We are urging your support this session for HB 2735 because we have a unique opportunity in the coming biennium to connect REACH residents with the opportunity to purchase the homes that they currently occupy as renters.

As a housing provider, REACH operates our own portfolio of scattered site homes in Southeast Portland. Like so many affordable housing providers and housing authorities, REACH is facing operating cost pressures, and we are exploring the potential of selling these scattered site homes. We are hoping to sell these homes to low and moderate-income renters so that they can realize the stability and asset building opportunities of homeownership. **But we can't do it alone.** We believe that the IDA program could be a catalytic tool to help existing residents save toward a down payment to purchase these homes as we work to convert them from rental to homeownership.

Our plans at REACH are just one example of the kind of innovative wealth building opportunities that you can help unlock across the state with an expansion of the IDA tax credit. We know the program has long been oversubscribed with extensive waiting lists, and now is the time for a fix so that we can make this program sustainable to help low-income Oregonians achieve financial stability and homeownership.

Please support HB 2735.

Sincerely,

A handwritten signature in black ink, appearing to read "Margaret Salazar", written over a horizontal line.

Margaret Salazar
CEO, REACH Community Development Corporation