

HB 3649 - Public-Private Housing Co-Investment

Establishing housing coordinators to support communities

The Problem:

The Housing Innovation Partnership's (HIP) goal is to **increase housing production in Oregon** to address the State's housing deficit. One area of focus for the partnership has been workforce, or middle, housing. The HIP has identified the difficulty in financing and development feasibility for this housing type as a key barrier to production. At the same time the HIP has found that **employers are increasingly experiencing a major shortage of housing for their current workforce and prospective employees** that limits their economic development opportunities and staffing capacity. Communities also have identified the lack of workforce housing as a barrier to achieving their economic and social objectives. The HIP has become aware of both existing successful efforts and promising potential efforts to bring employers together with developers in building housing. **Co-investment models and pre-leasing models provide reduced risk for private sector investment in housing projects.** The missing link is the need for someone to play the catalyst role in bringing the needed partners together at the community level.

A particularly successful effort exists in Tillamook County, the only rural county that employs a Housing Coordinator. The coordinator has provided essential connections that have led to co-investment in several projects in the county. In one case, the coordinator connected and helped support local businesses, a hospital, and a school district through agreements for pre-leasing of 34 new housing units.

The Solution:

There is an opportunity to produce housing that is otherwise difficult or impossible to build by connecting employers, who are experiencing a critical shortage of workforce housing in their communities, with developers who lack the financing to complete housing projects as well as the communities in which they are located. The proposal is to **establish five housing coordinators** in five regions of the state **to support community co-investment in workforce housing through public, private and/or civic partnerships.**

1. Informing local businesses, school districts, hospitals and other employers about opportunities to co-invest in housing.
2. Providing support for developers and builders by connecting them with investment partners, available land, and housing resources.
3. Working with cities and counties to inform them of housing opportunities and how they can contribute to co-investment efforts through financial incentives and identifying available lands for development.
4. Assisting partners in developing agreements and strategies as well as removing barriers to co-investment in housing.

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HB 3649 Supporters

