

**To:**

Senator Aaron Woods, Co-Chair  
Representative David Gomberg, Co-Chair  
Subcommittee on Transportation and Economic Development  
900 Court Street NE  
Salem, OR 97301

**RE:** Testimony in Strong Support of SB 5011 – \$500M Investment in Affordable Housing through the LIFT Program

Dear Co-Chairs Woods and Gomberg and Members of the Subcommittee,

Thank you for the opportunity to submit testimony in **strong support of SB 5011**, specifically the proposed **\$500 million investment in the Local Innovation and Fast Track (LIFT) Housing Program**. I am a Salem resident and business operator and this is through that lens.

Affordable housing is an urgent and growing need in Salem. Over **50% of renters are cost burdened**, and **25% are severely cost burdened**, spending over half their income on rent. The 6,400-unit shortfall identified in 2015 has only worsened as our population grows — projected to increase by **60,000 people by 2035**, at a rate faster than the rest of the state. Low- to moderate-income households are expected to drive much of this growth.

Despite Salem’s best efforts, the gap between available units and demand continues to widen. The Salem Housing Authority’s waitlist includes over 29,800 households, 98.89% of them with children, and the average wait time is nearly five years.

The LIFT program is a proven, effective tool that enables projects to move forward — creating much-needed homes and supporting local economies. Several shovel-ready and upcoming developments in our region are directly dependent on the funding and selection processes managed by OHCS. Without these resources, critical projects risk delay or cancellation, leaving thousands of families without options.

For the sake of Oregon’s working families and children, I urge your support for **full funding of the \$500 million request in SB 5011**. The need is immediate, and the impact will be lasting.

Thank you for your leadership and for prioritizing investments that build stronger, more equitable communities.

Sincerely,

**Joshua Kay, Managing Director**

First Commercial Real Estate Services, LLC  
365 State Street, Salem, OR 97301  
(m) 503-931-3521

---

## Relevant Project Experience

### Affordable Housing Projects

- **Courtney Place (Veteran Housing, Salem Family YMCA + ODVA)**  
A 35-unit permanent supportive housing development (60% AMI) for formerly homeless veterans in partnership with the Salem Family YMCA and U.S. Department of Veterans Affairs. Opened in 2024 with on-site services focused on recovery, health, and housing stability. This project is a model of integrated care and community-based housing for those who have served.
- **Gussie Belle Commons – Phases I & II**  
A transformative \$45 million affordable housing development located on the former Salem General Hospital site at 2561 Center Street NE. When complete, it will provide **180 affordable units** for individuals and families, with 24 units for households earning 30% AMI and 96 units for those at 60% AMI. Amenities include in-unit washers/dryers, a community building, outdoor spaces, and future plans for an on-site daycare. The project is being developed by Green Light Development, Home First Development, and Seed of Faith Ministries, in partnership with the City of Salem, Salem Housing Authority, and Mid-Willamette Valley Community Action Agency.

Funding includes a **\$17.9 million LIFT award** from OHCS and **\$17.8 million in low-income housing tax credit equity** from CREA and Aetna. Expected to welcome families in early 2026.

### Market-Rate Development

- **Cannery Redevelopment Project**  
A mixed-use redevelopment transforming a former industrial site in North Salem into a proposed **382 new residential units** and commercial space. The project received city approval in 2024 and represents a significant step toward revitalizing a key neighborhood corridor which has experienced a challenging transition from when this longstanding employment district was thriving from the days of Truitt Cannery operation.

### Land Use & Multifamily Brokerage

- Led site selection and entitlement proceedings to support the development of **several hundred units of housing** throughout Marion and Polk counties.
- Brokered the acquisition and sale of **numerous multifamily properties**, including land assemblages, off-market transactions, and redevelopment sites serving both market-rate and affordable housing goals.