

Dear Co-Chairs Girod and Nosse and Members of the Committee,

My name is Edwards Buck-Shannon and I am a Policy Associate at Ecumenical Ministries of Oregon (EMO). EMO is an interfaith association connected to over 750 member congregations across the state. We operate seven direct service programs, several of which provide housing assistance.

Ecumenical Ministries of Oregon urges you to continue investing general obligation bond proceeds to build new affordable homes – for both rental and homeownership – and to also use bond funds to preserve our state's existing affordable housing.

Across all our programs we see the immense need for affordable housing. Through our refugee resettlement agency SOAR, our host home program Second Home, and the HIV-Day Center we know that thousands of Oregonians struggle to find safe and affordable housing. It is often the hardest for these vulnerable populations that face extra barriers to accessing housing.

We strongly support SB 5505's proposed investments in:

- Local Innovation and Fast Track (LIFT) Affordable Rental Housing Program
- Local Innovation and Fast Track (LIFT) Homeownership Program
- Permanent Supportive Housing Program

In addition, we call on the Legislature to dedicate a total of \$285M in bond revenue in the 2025-2027 biennium to address the growing need to preserve existing affordable homes – including both rental housing and manufactured housing parks. Affordable housing preservation can be funded through a mix of general obligation and lottery bonds; we call on the Capital Construction Subcommittee to include at least \$100M in general obligation bonds toward this purpose through SB 5505, in addition to \$160M in lottery bonds as recommended by Governor Kotek.

The dangers of under-investing in housing preservation are clear: existing affordable housing properties are deteriorating, converting to market-rate, and dragging down the finances of housing operators due to unsustainable operating costs. Each of these outcomes places vulnerable, low-income Oregonians at severe risk of losing their homes and becoming homeless. When housing providers' existing properties operate at a deficit due to lack of capital for refinancing and rehabilitation, those same providers will be unable to assemble the financing needed to develop new affordable housing through the LIFT program. Funding new production and preservation is not an either/or decision: failing to invest in preservation creates insurmountable threats to new production.

HB 5505's investments in new rental housing, new homes for homeownership, and new units of Permanent Supportive Housing are desperately needed. A corresponding investment in the preservation of existing affordable housing is required both for its own sake, and to keep new affordable housing production going across the state.

Sincerely,
Edward Buck-Shannon