

**Testimony of Kyung Park, State Affairs Advisor**

**Testimony on SB 5505**

**Joint Subcommittee on Capital Construction**

**April 18, 2025**



Metro is the elected regional government that serves nearly 1.7 million people in the 24 cities and three counties of the Portland metropolitan area. We provide a broad range of public services that includes land use and transportation planning, housing and homeless services, solid waste and recycling operations, management of parks and natural areas, and operation of major visitor facilities such as the Keller Auditorium.

Metro supports investments from SB 5505 that make are region vibrant and accessible for everyone to live, work, and play. Three elements are highlighted below to advance our region's affordable housing inventory, arts and culture, and transportation system.

Metro supports the \$704 million in general obligation bonds for the Local Innovation and Fast Track (LIFT) Affordable Rental Housing Program. In 2018, Metro partnered with local cities and counties to engage the community and ask voters to support the construction of new affordable housing in the region. The resulting voter-approved bond generates \$652.8 million and is on track to create an estimated 5,600 affordable homes – 1,700 more than its initial goal. LIFT funds are an important component of the financing structure and compliment with Metro's affordable housing bond dollars to develop affordable housing.

Additionally, Metro supports \$85 million in Article-G Bonds for the Performing Arts + Culture Center to support needed academic space and a PSU-run community theater. This is a rare opportunity to help reshape Portland's future and provide needed academic space at the university. Among many other benefits, this project will ensure Portland maintains its ability to host major performances without interruption, protecting downtown economic activity and the financial stability of arts organizations.

Lastly, Metro supports \$250 million for the Interstate Bridge Replacement Project. The Interstate Bridge Replacement Project replaces and modernizes a crucial connection between Oregon and Washington, seismically retrofitting and providing much needed multimodal options for the region's residents. This funding helps fulfill Oregon's \$1b commitment to this critical project, matching Washington's \$1b pledge. The funding commitment from Oregon and Washington successfully secured \$2.1 billion in federal grants.

Metro urges your continued support and investments in our region.