



DEVELOPING THRIVING COMMUNITIES

February 3, 2026

House Committee on Housing and Homelessness
900 Court Street NE
Salem, Oregon 97301

RE: Support for HB 4036

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

My name is Karen Saxe and I work at DevNW, an affordable housing development and asset- building agency serving Lane, Linn, Benton, Lincoln, Marion and Clackamas Counties. DevNW owns and operates over 400 units of affordable housing throughout our service area. We urge your support for HB 4036, to allocate additional bonding capacity to affordable housing preservation.

Affordable housing in Oregon faces risk across several overlapping categories:

- Expiring affordability: Over the next ten years, 87 properties with nearly 3,000 units are at risk due to expiring federal project-based rental assistance. In addition, more than 100 properties with over 5,000 units face other affordability expirations, such as the end of tax credit or state affordability restrictions.
- Serious physical capital needs: OHCS has identified about 40 projects with roughly 2,300 units that have major capital needs threatening long-term viability and tenant health and safety.
- Financial distress: 273 properties statewide do not consistently generate enough revenue to meet basic debt obligations.

Few resources exist to ensure the long-term health of our properties. For a portfolio that has multiple properties 20 years or older, our properties often compete against themselves and our partner developers for limited funding and must hit both a state of physical and financial distress to receive current funding.

Affordable housing preservation works. It is far more cost-effective to maintain our current affordable housing stock and ensures that we do not actively lose affordable units while increasing production across the state. We urge your support of HB 4036, allocating \$100m in Article XI-Q bonds for affordable housing preservation.

Thank you for your work to support Oregonians and ensure access to safe, affordable housing.

devNW.org



212 Main Street
Springfield, OR 97477

2525 SE Third
Corvallis, OR 97333

454 Church Street NE, Suite 110
Salem, OR 97301

421 High Street, Suite 110
Oregon City, OR 97045



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Sincerely,

A handwritten signature in black ink, appearing to read "KSaxe".

Karen Saxe

Director of Policy, Advocacy and Strategic Relationships
DevNW

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