



February 13, 2026

To: Co-Chairs Sen. Girod and Rep. Noose and Committee Members
Joint Ways & Means Committee, Subcommittee on Capital Construction

From: Mary Kyle McCurdy, Associate Director

Re: SB 5702: Allocating Article XI-Q Bonds for housing preservation

1000 Friends of Oregon requests that the legislature allocate \$100 million in General Obligation Bonds in SB 5702 for preservation of affordable housing. 1000 Friends is a nonprofit, membership organization that works with Oregonians to support livable urban and rural communities, protect family farms, forests and natural areas, and provide transportation and housing choices. Since our founding in 1975, a key focus area for us has been fulfilling statewide land use Goal 10, Housing, to achieve housing for all, in every community.

A critical element of ensuring all Oregonians have the housing they need is to ensure we keep people in the housing they have now. Many of Oregon's regulated affordable homes are aging and need major repairs, just like any home. And some privately owned affordable housing is at risk of being lost to the marketplace. Without investment, we risk losing this long-term affordable housing that supports people with lower incomes, including seniors, veterans, people with disabilities, families, and people on fixed incomes.

The Oregon legislature has led the nation in opening up all communities to middle housing and other more diverse, dense, and accessible housing options. However, we will be just treading water if we are losing significant amounts of existing affordable housing at the same time.

Through the Housing Opportunity, Longevity and Durability (HOLD) fund, the requested resources will prevent the loss of existing affordable homes across our state, thereby keeping Oregonians in their homes and communities, while maintaining the housing for future generations. More than 15,000 units of existing affordable housing are at risk of being lost over the next decade, due to expiring affordability restrictions, unfunded critical repair needs, and the sale or closure of currently-affordable manufactured housing parks. This includes 4,400 households that are at immediate risk, because they

live in affordable housing that is scheduled to “expire” (i.e. convert to market-rate) before March 31, 2030. These homes are in 37 cities across 21 of Oregon’s counties..

Allocation of General Obligation (G.O.) Bonds can fill this gap. The House Committee on Housing & Development unanimously passed HB 4036 earlier this week. This bill:

- Authorizes OHCS to use G.O. bonds for preservation through the Housing Opportunity, Longevity and Durability fund (HOLD); and
- Calls for an allocation of \$100 million to the HOLD fund, to preserve affordable rental homes and manufactured housing parks that thousands of Oregonians call home.

By making General Obligation Bonds available for housing preservation, the Legislature can keep thousands of Oregonians housed, and protect thousands of affordable homes for generations to come. Please include \$100 million for the HOLD fund in SB 5702. All Oregonians deserve an affordable, accessible place to call home, in the community where they feel at home.

Thank you for considering our comments.