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February 13, 2026

To: Joint Ways & Means Subcommittee on Capital Construction

Re: Testimony in support of SB 5702

Dear Co-Chair Girod, Co-Chair Nosse, and members of the committee,

Northwest Housing Alternatives (NHA) is a 40-year-old nonprofit, mission-oriented, community-based housing organization with a portfolio of 2,600 affordable homes in 12 counties across Oregon. On behalf of the families, seniors, veterans, and people living with disabilities who live in NHA's housing, we urge the Legislature to allocate \$100M in General Obligation Bonds for affordable housing preservation in Senate Bill 5702. Through the Housing Opportunity, Longevity and Durability fund (HOLD), these resources will prevent the loss of existing affordable homes across our state, and maintain them for future generations of Oregonians.

Across Oregon, more than 15,000 units of existing affordable housing stand to be 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. At most immediate risk are some 4,400 households living in affordable housing that is scheduled to "expire" (i.e. convert to market-rate) before March 31, 2030. These homes are found in 37 cities, spanning 21 of Oregon's counties. This statewide risk is reflected in NHA's portfolio, which includes about ten properties over 30 years old with limited improvements to date.

For the past few biennia, the Legislature has recognized the importance of preservation by investing Lottery Bonds for this purpose. However, Lottery Bonds have proven too limited and competitive a funding source to meet the scale of preservation needs across the state; forcing the state to only support projects in the most critical condition. In 2025, the Legislature allocated \$52.5M in Lottery Bonds for housing preservation, out of a \$375M need identified by OHCS in its Agency Request Budget. This 86% funding gap leaves thousands of affordable homes at imminent risk of loss.

It is essential that the Legislature allocate General Obligation Bonds as an additional tool for OHCS' longstanding preservation work. The House Housing Committee unanimously passed HB 4036 earlier this week, which authorizes OHCS to use G.O. bonds for preservation through the Housing Opportunity, Longevity and Durability fund (HOLD); and calls for an allocation of \$100M 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 \$100M for the HOLD fund in SB 5702.

Thank you for your dedication and thoughtful consideration.

Sincerely,
Trell Anderson, Executive Director