



MULTIFAMILY NW

The Association Promoting Quality Rental Housing

Oregon House Committee on Housing and Homelessness
900 Court St. NE
Salem Oregon 97301

EXECUTIVE DIRECTOR
Gary Fisher
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RE: Support for HB 2968

March 10, 2025

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

On behalf of Multifamily NW, thank you for the opportunity to support for HB 2968. This bill is a necessary step to encourage needed multifamily housing development by providing a practical financing solution for system development charges (SDCs) while ensuring local governments receive their deferred payments.

Multifamily NW is the largest association of housing providers in the state, representing nearly 300,000 units and every profession related to the industry — from property managers and owners to landscapers, maintenance professionals and screening companies. Our top priority is to collaborate with public sector leaders to identify and implement proven solutions to Oregon's ongoing housing crisis.

As Oregon continues to face a significant housing supply shortage, we must explore policies that remove financial and regulatory barriers to development. System development charges can be a significant upfront cost for multifamily developers. While many jurisdictions allow deferral of SDCs until occupancy, developers still face challenges in securing financing for these obligations. HB 2968 addresses this challenge by establishing a state-backed guarantee for deferred SDC payments, offering greater certainty for both developers and municipalities.

This legislation is a win-win for Oregon's housing market. By ensuring that SDCs are eventually paid through the Housing and Community Services Department's guarantee, it provides peace of mind to local governments that rely on these funds. Simultaneously, it lowers the financial burden on housing developers, allowing them to focus resources on delivering more housing units. Importantly, the bill also establishes appropriate safeguards, including civil penalties and interest for developers who default, ensuring accountability.

Multifamily NW strongly supports policies that promote housing affordability and availability. HB 2968 strikes the right balance between facilitating housing development and maintaining the fiscal integrity of local government infrastructure funding.

We appreciate your leadership in addressing Oregon's housing crisis and stand ready to support the implementation of HB 2968.

Sincerely,

Jonathan Clay
Manager of Government and Public Affairs

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