



Feb 27, 2025

Chair Pam Marsh

House Committee on Housing and Homelessness
Salem, OR

RE: Support for HB 3503

Chair Marsh and members of the Committee on Housing and Homelessness, as a Community Land Trust devoted to creating communities with homes that are permanently affordable and environmentally sustainable, SquareOne Villages heartily endorses HB 3503. This bill provides an innovative approach for preserving affordable housing that otherwise would be converted to market rate housing. Many housing authorities possess older, single family homes in their portfolio which are costly to maintain. While it may seem to be a wise business decision to sell these homes to the highest bidder, when that happens, the property will likely be developed for market rate housing. A more prudent approach is to sell the home to a Community Land Trust, even if at a reduced price, so that the home can be preserved for affordable housing in accordance with the mission of the housing authority.

The Housing Authority of Clackamas County proposes to do just that, working with CLTs like DevNW and Pound Ground, to convert 70 homes from affordable rentals to affordable home ownership in which the qualifying buyer, below 80% AMI for most buyers or up to 120% AMI for buyers displaced by wildfires, purchases the home while the CLT retains ownership of the land. This creative ownership model does several things. First, by removing the cost of the land from the purchase, it makes the home more affordable. Second, through the terms of the ground lease, it limits the future sales price of the home so that it remains affordable in perpetuity. Third, the CLT functions as a steward of the property to ensure its care and also to provide support to the home owner. The CLT model offers great promise for providing a pathway to home ownership for hundreds and even thousands of Oregonians who otherwise would likely not have the opportunity to own their own home.

We commend HB 3503 to you and request your support.

Sincerely,

Dan Bryant
Director of Public Advocacy
SquareOne Villages