

Submitter: Sarah Stevenson
On Behalf Of:
Committee: Senate Committee On Housing and Development
Measure, Appointment or Topic: SB50

Chair Pham, Vice-Chair Anderson, and Members of the Committee:

I am asking for your support of SB 50-1. This bill provides dedicated Local Innovation and Fast Track (LIFT) resources for the 2025-27 biennium to support public housing authorities and nonprofits in the acquisition of recently built, market rate housing to convert to affordable housing in the Portland Metro area.

Taking advantage of current market conditions to acquire already built housing at lower prices than it would cost to develop it ourselves makes good economic sense. It will get affordable units on the ground faster, cheaper, and more efficiently. A dedicated funding set aside should help the State be more nimble and able to respond to market opportunities now, while they are ripe. Please support this bill.

Thank you,
Sarah Stevenson