



# McLennan Excavation, Inc.

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LOCALLY OWNED AND OPERATED

## Our Vision

*"Developing a sustainable quality of living for the essential resident workforce who have limited resources and housing opportunities"*

Dear Senate Housing Development Committee Members:

Thank you for the opportunity to convey our support of the Revolving Loan Fund.

We are McLennan Excavation, Inc. As a for-profit small family business we know firsthand of the unmet need for affordable quality homes for our local workforce and young families.

We know that affordable homes are in short supply in Curry County. The median home cost in Brookings is \$461,000 which is a 120.6% appreciation in the last 10 years. Renters make up 41.8% of Brookings' population with only 2.6% of the houses and apartments available to rent. With the average income of a Brookings resident being \$26,786 per year and the cost of living higher than the national average, the affordability of renting a small home or apartment is astronomical for minuscule wages. Despite this fact, high demand for affordable housing for middle income grows and forecast influx of new residents rises as predicted in our community. (*Brookings Housing Needs Assessment, 2017-Present*)

With this understanding of our housing needs, we began negotiations to develop an undeveloped area of our city located near Lone Ranch State Park in Brookings, OR. Our express purpose was to develop a sustainable quality of living for the essential resident workforce who have limited resources and limited housing opportunities. Did we succeed in those negotiations? Absolutely! We are excited to have received permissions and planning guidelines in order to break ground on the "Lone Ranch" 1000 home development.

Collaborating with the community, state and city government in solving glaring issues of urban development allow us to do our part in providing solution to a growing problem. In addition to other financial opportunities such as the Revolving Loan Fund; our company as well many others across Oregon, will provide solid homes for those who make our communities prosper.

Thank you for considering the development of Revolving Loan Fund.

Sincerely,

McLennan Excavation, Inc.

