



February 3, 2026

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

RE: Support for HB 4036-1

Dear Chair Marsh, Vice-Chairs Anderson and Breese-Iverson, and Members of the Committee:

I write on behalf of Home Forward in strong support of HB 4036 with the -1 amendment. This bill makes critical investments in the preservation of affordable housing through Article XI-Q bonds, helping ensure we do not lose ground in our collective efforts to house our neighbors.

Home Forward is the Public Housing Authority (PHA) for Multnomah County and the largest provider of affordable housing in Oregon. We serve approximately 18,000 low-income households through affordable housing, rent assistance, and supportive services. Home Forward owns more than 7,200 affordable homes throughout Multnomah County and provides services ranging from housing stability supports to health and wellness programming. In addition, we administer rent assistance for more than 12,000 households each month. Our mission is to create a better community by providing housing stability through affordable housing development, housing choice expansion, services that support quality of life, and advocacy to improve local and national housing systems.

HB 4036 establishes the Housing Opportunity, Longevity, and Durability (HOLD) Fund, which uses Article XI-Q bonds to acquire and rehabilitate existing affordable housing and to preserve manufactured housing communities when they come up for sale. The \$100 million in Article XI-Q bonds for preservation included in the -1 amendment is a smart and cost-effective investment that prevents displacement and maintains long-term affordability in existing housing.

Affordable housing currently faces significant challenges on multiple fronts:

1. Expiring affordability: Over the next ten years, 87 properties with more than 4,200 units are at risk of losing affordability due to expiring contracts or restrictions.
2. Serious physical capital needs: Oregon Housing and Community Services (OHCS) has identified approximately 40 projects, representing roughly 2,300 units, with major capital needs that threaten long-term viability and tenant health and safety.
3. Financial distress: Statewide, 273 properties do not consistently generate sufficient revenue to meet basic debt obligations.

At Home Forward, 53% of our more than 115 properties are over 20 years old and will require significant rehabilitation or redevelopment within the next five to seven years. Without timely

preservation investments, these properties face escalating maintenance costs, deferred repairs, and increased risk of displacement for the residents who call them home. Preservation funding allows housing providers to proactively address building systems, energy efficiency, accessibility, and life-safety upgrades—extending the useful life of existing housing at a fraction of the cost of new construction. Because affordable housing cannot raise rents to generate the revenue needed to fund major capital investments, access to public preservation resources is essential to protect both residents and the public's long-term investment in these community assets.

I urge you to pass HB 4036 with the -1 amendment. Thank you for the opportunity to provide comment and for your continued commitment to housing stability. Please feel free to contact me at (503) 348-1196 or christina.dirks@homeforward.org with any questions.

Sincerely,



Christina Dirks
Director of Policy and Planning