



## Testimony in support of HB3302

My name is Nathan Teske, and I serve as Executive Director of Bienestar, a non-profit affordable housing provider in the Hood River Valley. We currently own and operate 12 affordable multifamily properties for more than 2,000 residents. Bienestar provides housing and related services (everything from food assistance, ESL classes, youth programs, housing counseling and health services) primarily to Spanish-speaking working families in Northeastern Oregon. The affordable housing crisis in Washington County means low-income families struggle to find housing at market rate and often end up in unsafe housing, crowded living conditions, or risk becoming houseless. The Federal Housing Credit program has a successful 35-year track record and produces nearly all the multifamily affordable housing in the country, and the state supplement (HB3302) builds on its success to greatly expand access to funding for affordable housing in Oregon. Bienestar has seen the need for affordable housing in Washington County and the need for additional funding for LIHTC which is why we strongly support HB3302.

The federal LIHTC program has provided us with the necessary funding and framework to construct high-quality affordable housing to suit the unique needs of farmworkers in Hood River. Constructing this housing without assistance is difficult, and not financially viable for smaller developers like Bienestar given the relatively low return on investment. Oregon has dozens of viable developments every year that could go forward but lack funding. On several of our developments, we were able to use funding from both the state OAHTC and LIHTC to meet the high costs of constructing affordable housing; the \$16.7 million/year state LIHTC supplement program would allow us and other affordable housing providers to meet the high demand for below-market-rate housing. LIHTC is the most successful tool for creating workforce and senior housing, but the need in Oregon goes well beyond what the program can do at current funding, and HB3302 satisfies this need. Additionally, the application will be the same as the federal LIHTC, so it does not require extra review from the agency and should be fairly straightforward for OHCS to implement.

Finally, not only would HB3302 put Oregon on par with over 20 other states that have successful LIHTC credit supplement programs, the syndication rates would be among the most favorable among these states, attracting the capital necessary to have a strong affordable housing market. This will allow Bienestar to best serve the needs of the farmworkers in Washington County, and takes a large step forward in addressing Oregon's affordable housing crisis.

Thank you for allowing me to testify, and let me know if you have any questions.

Nathan Teske  
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A handwritten signature in black ink that reads "Nathan Teske". The signature is fluid and cursive, with "Nathan" on the left and "Teske" on the right, connected by a loop.