

Submitter: Matthew Tuckerbaum
On Behalf Of:
Committee: Senate Committee On Housing and Development
Measure, Appointment or Topic: SB684

Chair Pham, Vice Chair Anderson and Members of the Senate Housing Committee,

My name is Matthew Tuckerbaum and I live in the Richmond neighborhood in Portland, in Senate District 21. I'm joining Portland: Neighbors Welcome in supporting SB 684 to establish a Construction Revolving Fund to provide below-market rate loans for mixed-income housing developments with permanently affordable units.

I live two blocks away from a public housing development, Peaceful Villa, which has housed around 70 small families in heavily subsidized housing for the last 80 years. Recently, Home Forward made the decision to redevelop the site to expand the number of homes available to folks that need them (a few years ago, the wait time for affordable apartments in Portland was five years - and the problem has not gotten any better). Demolition on the old Peaceful Villa buildings recently finished, and luckily, they were able to close financing, despite threats to the federal funding from the chaos induced by the Trump-Musk governmental deconstruction regime. I am so grateful that this project will proceed and create more homes for people of all ages, stages, and wages in our neighborhood. My hope is that you will pass this bill so that future projects that expand the supply of new affordable homes in our state will not be constrained by the lack of funding coming from the federal government.

Oregon is in a deep housing crisis, and this bill represents an opportunity to eliminate one of the most common barriers to construction of new homes. I urge you to support SB 684 and help build more housing across the state.

Thank you.