



Friday, April 7, 2023

*Sheila Stiley, Board chair – NW Coastal Housing*

*Kymberly Horner, Vice-chair - Portland Community Reinvestment Inc.*

*Rachael Duke, Secretary - Community Partners for Affordable Housing*

*Kristy Rodriguez, Treasurer - Housing Authority of Malheur & Harney Counties*

*Trell Anderson – Northwest Housing Alternatives*

*David Brandt - Housing Works*

*Wakan Alferes - Homes for Good*

*Rita Grady – Polk CDC*

*Maria Elena Guerra - Farmworker Housing Development Corp*

*Nkenge Harmon Johnson – Urban League of Portland*

*Brad Ketch – Rockwood CDC & Community Dev. Corp. of Oregon*

*Erica Mills – NeighborWorks Umpqua*

*Shannon Vilhauer – Habitat for Humanity Oregon*

**Senator Mark Meek**  
Representative Nancy Nathanson Co-Chairs,  
Joint Committee on Tax Expenditures  
900 Court St NE Salem, OR 97301

Co-Chairs Meek, Nathanson, Members of the Committee,

My name is Kevin Cronin, Director of Member Relations and Industry support for Housing Oregon. As the membership-based statewide association of affordable housing nonprofit developers committed to serving and supporting low-income Oregonians across the housing needs spectrum – from homeless to homeowner – Housing Oregon endorses HB 2465.

Limited Equity Cooperatives are one of very few housing models that creates a pathway for resident ownership for low- income populations, providing stability and affordability for the long term.

This bill would provide LECs with an important tool to reduce the interest rate on their mortgages by 4%, a savings that would be directly passed on to the residents by reducing the monthly carrying charges paid by residents to the co-op.

This bill is consistent with the current Oregon Affordable Housing Tax Credits offered to manufactured dwelling park co-ops and to rental housing projects that get paired with LIFT Rental dollars. By allowing LECs to qualify for these credits, we are creating a level playing field for all forms of resident-owned housing and helping to preserve long-term affordability for low-income households.

This bill is vital in addressing the housing crisis faced by low-income households in our state. Please Support HB 2465.

Thank you very much for your consideration of our comments and for your service to our state. You can reach me at 971-347-8503 or [kevin@housingoregon.org](mailto:kevin@housingoregon.org).

Sincerely,

**Kevin Cronin**  
Director of Member Relations and Industry Support, Housing Oregon

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