



Dear Chair Nathanson, Vice-Chair Reschke, Vice-Chair Pham, Members of the Committee,

RE: Letter in Support of HB 2584

The Salem Housing Authority would like to share our support for HB 2584, which will make technical changes to, and increase the cap for the Oregon Affordable Housing Tax Credit.

SHA is a successful public corporation providing quality housing units and rental vouchers for families, seniors and persons with disabilities living in Salem and Keizer. The SHA is the third largest public housing agency in Oregon, serving over 9,000 low and moderate-income clients every day through public and affordable housing units and rental vouchers.

SHA has expertise with multiple funding sources as a project sponsor, owner and manager. It has directly developed 12 of the 13 multifamily developments it owns. Development funding sources included: LIHTC, OAHTC, HOME, CDBG, ARRA, HUD CFP, tax exempt bonds and HUD Green Grants. SHA also continuously builds operational, technical, and management capacity to provide a high quality, healthy living environment for residents.

The Affordable Housing Tax Credit is a valuable resource for development projects in Oregon. The program directs all savings to the owner for a reduced amount loaned, directly to low-income Oregonians by way of reduced rents. The Salem Housing Authority has found this program very beneficial as it has utilized the OAHTC in four of our existing projects.

In 2019, The Salem Housing Authority recapitalized four older public housing buildings with new financing including the OAHTC. This project fully renovated 108 units, building exteriors and community amenities. This will add another 30-40 years of lifespan to the aging building and keeps these deep subsidized units in our Salem Community.

In 2014, The Salem Housing Authority recapitalized 186 units of combined subsidized and tax credit units serving families and our most vulnerable seniors. These units were also renovated inside and out. The OAHTC program made this a possibility.

The City of Salem, who serves as the commission for the Housing Authority, has established key legislative priorities supporting the full funding of affordable housing programs. This program is a perfect example of how local and state government can work together, increase the supply of affordable housing and address homelessness through long term housing stability.

I would like to close by expressing support to increase the cap on the Oregon Affordable Housing Tax Credit to \$35 million and asking the Legislature to pass HB 2584.

Thank you for your time and consideration.

Sincerely,

Jessica Blakely

Jessica Blakely
Salem Housing Authority
Asset Manager