



LACEY BEATY
34th Mayor of Beaverton

02/04/2025

Chair Meek and Members of the Senate Committee on Finance and Revenue,

I am writing to express my strong support for SB 104 to extend the sunset date for the property tax exemption for nonprofit corporation low-income housing. This bill directly supports one of our most pressing housing needs: preserving affordable housing stock and ensuring it remains accessible to low-income families for the long term.

The nonprofit corporation low-income housing tax exemption program not only mitigates the risk of displacement for vulnerable residents but also creates invaluable opportunities for individuals to age in place within their communities. In a time when housing affordability is becoming an increasingly challenging issue, this program ensures that affordable housing continues to thrive, providing stability and security for those who need it most.

Moreover, this program facilitates the development of meaningful partnerships with local taxing jurisdictions, creating a collaborative framework that benefits both affordable housing tenants and local communities. These partnerships allow us to address housing shortages while simultaneously ensuring that affordable housing remains financially viable over time.

In the 2024-25 fiscal year alone, 10 projects have applied for this program in Beaverton, representing 678 units. As we move forward, the number of units benefiting from this program is expected to increase significantly. This growth underscores the program's success and the increasing demand for such vital affordable housing preservation efforts.

In conclusion, SB 104 is a critical piece of legislation that provides a proven strategy to preserve and protect affordable housing, while offering real solutions to mitigate displacement, foster aging-in-place, and strengthen local communities. I urge you to support this bill for the benefit of all residents in need of affordable housing.

Thank you for your consideration.

Sincerely,



Lacey Beaty
Mayor of Beaverton



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