March 26, 2025

Dear Chair Pham, Vice-Chair Anderson, and Members of the Committee,

On behalf of Portland: Neighbors Welcome, please support SB 51, with the -1 and -2 amendments. This legislation takes immediate and holistic steps to stabilize and preserve Oregon's affordable housing.

The -1 amendment establishes a standing Affordable Housing Preservation Program at OHCS, ensuring that the funding needed to preserve Oregon's affordable homes is consistently documented and communicated to the legislature every biennium.

While the Legislature has consistently invested in the production of *new* affordable homes through the LIFT program, investments in the preservation of our existing housing stock have been insufficient and inconsistent. As a result, some 3,700 affordable homes are at risk of expiring and converting to market rate over the next 5 years. In addition, dozens of manufactured housing parks are put up for sale each year, threatening the homes of thousands of low-income households.

For the new Affordable Housing Preservation Program in SB 51 -1 to be successful, the Legislature also needs to provide sufficient bond funding to acquire and rehabilitate affordable homes before they are lost to the market. We call on the legislature to dedicate at least $285M in bond funds for the 2025-2027 biennium to preservation – along with passing SB 51 to establish the framework for those funds to be spent.

The -2 amendment provides urgently needed support for property management and asset management capacity for affordable housing properties facing unsustainable cost overruns. These modest investments will have a large impact in stabilizing the operations of affordable housing properties by reducing vacancies, preventing evictions, expediting move-ins, reducing tenant turnover, and reducing staff turnover.

Oregon cannot afford to lose the affordable homes we have already invested in. Please pass SB 51, with the -1 and -2 amendments.

Sincerely,

Leigh Shelton
Housing Policy Organizer
Portland: Neighbors Welcome