



March 31, 2025

Senator Khanh Pham
Chair, Senate Committee on Housing and Development
900 Court St NE, S-407
Salem, OR 97301

RE: Support for Senate Bill 829

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

The Oregon Housing Alliance urges you to support SB 829, with the -2 amendment. This bill is an important element of the package of affordable housing preservation tools that we encourage the legislature to enact this session.

With the -2 amendment, SB 829 makes an immediate \$5M investment to mitigate skyrocketing insurance expenses for affordable housing, shelters, Project Turnkey sites, and navigation centers. In addition, the bill charges the Department of Consumer and Business Services with studying options for reducing insurance expenses for these essential properties going forward. Together, these two provisions: 1) Address the immediate, critical need to keep affordable housing operational by helping properties cover unforeseen insurance expenses; and 2) Identify lasting solutions to the issue of insurance cost escalation for the Legislature's near-term consideration.

Rising insurance costs threaten the stability and viability of affordable housing nationwide. SB 829 is an opportunity for Oregon to lead the way in finding solutions, rather than standing by as our hard-won existing affordable housing is threatened with financial collapse.

Oregon cannot afford to lose the affordable homes we have already invested in. Please pass SB 829 with the -2 amendments.

Sincerely,

Cameron Herrington
Oregon Housing Alliance
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