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March 17, 2015

To: Members of the House Revenue Committee

RE: In support of HB 2690-A

Dear Chair Barnhart and Members of the Committee:

Thank you for the opportunity to convey our support for HB 2690 as amended. I am executive director of Oregon Opportunity Network, the statewide association of affordable housing and community development nonprofits. Our member organizations provide housing and services across the continuum from homelessness to homeownership in communities around the state, and we are members of the Housing Alliance.

We know that access to safe, decent, affordable housing provides the stability required for long term success. Families who have stability in their homes are healthier, they contribute to local economies, they are able to build family financial strength, and their children are able to succeed in school.

HB 2690 will clarify ORS 307.130 to enable nonprofit homeownership developers serving households earning up to 80% of the area median income, to hold property for future development property tax-free. This will free up approximately \$250,000 annually to build and repair homes. With additional capital, worthy nonprofit organizations such as Habitat for Humanity can better meet the dire statewide need for affordable housing and homeownership opportunities. While this one bill by no means provides a complete solution to the housing crisis in our state, it is a solid, common-sense tool to help facilitate the development of affordable homeownership opportunities for Oregonians.

We are proud of our homeownership developer and land trust members' track record of success with helping to close the state's well-documented minority homeownership gap, as well as the key role affordable homeownership plays in helping to put an end to intergenerational poverty.

We urge you to support this important work by supporting HB 2690-A.

Thank you very much for your consideration, and always for your service to Oregon.

Sincerely,

A handwritten signature in black ink that reads 'John Miller'.

John Miller  
Executive Director