

Good morning, Council President and Councilors,

My name is **Andrew Hoan, President and CEO of the Portland Metro Chamber**, and registered lobbyist representing businesses, employers, nonprofits, and community organizations across the region.

The Chamber is here today in **support** of the **Homeownership Investment Ordinance** introduced by Councilors Smith, Zimmerman, Pirtle-Guiney, Ryan, and Clark; and as of last night, Kanal. This proposal invests **\$2.5 million toward homeownership development in District 2**, including support for **Self Enhancement, Inc., Williams & Russell CDC** and their project to help expand affordable ownership opportunities for Portland families.

Portland's housing conversation often focuses—appropriately—on rental housing, shelter capacity, and homelessness response. Those investments matter. But if we are serious about long-term stability, economic mobility, multi-generational wealth building, and preventing displacement, we also must talk about new housing production, and critically, **HOME OWNERSHIP**. And specifically, the opportunity today in front of you, Black Home Ownership.

Homeownership remains one of the strongest pathways toward building household wealth, creating financial stability, and allowing families to remain rooted in their communities.

Access to ownership opportunities continues to be out of reach for many Portlanders, particularly Black households and historically displaced communities in North and Northeast Portland. The ordinance directly acknowledges that history and attempts to create opportunities where few were available before.

This ordinance is also important because it recognizes that housing policy cannot be one-dimensional. Portland needs rental housing, supportive housing, middle-income housing, and ownership opportunities. We need an “all-of-the-above” approach if we expect to close our housing gap and remain economically competitive. The projects are intended to create new units while promoting long-term community stability and intergenerational wealth building.

The Chamber has consistently advocated for housing production of every type to be accelerated. We were proud to stand side by side with Williams & Russell in the state capital this last legislative session to support the funding for the project and adjacent business hub. **Housing is critical, but it must be also matched by jobs**. This is exactly what is possible at Williams & Russell. The state has done its part, and we need the city to lean in as well.

In addition to the benefits of the project, I want to talk about SEI and Williams & Russell CDC, they are outstanding partners that will be good stewards of these resources. We

have the highest regard for their work and commitment to excellence. They should have our community and this council's full confidence. They have more than earned it.

We encourage Council to support this amendment and send a clear signal that the city council is dedicated to **HOME OWNERSHIP** and building intergenerational opportunities by getting shovels in the ground, now.

Thank you for your time and consideration.