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## OFFICE OF REPRESENTATIVE COURTNEY NERON

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## **Press Contact:**

Office of Representative Courtney Neron Rep.CourtneyNeron@oregonlegislature.gov

## Representative Courtney Neron Leads Efforts to Protect Tenants and Preserve Affordable Housing

**SALEM, Ore.** - This week, <u>Representative Courtney Neron</u> (D-Wilsonville) led the passage of House Bill 3042, which will make sure some of Oregon's most vulnerable communities and tenants, including seniors, working and low-income families, and people living with disabilities, have the housing stability they deserve. The bill strengthens protections for Oregon tenants who depend on publicly supported affordable housing.

"We are in a housing emergency and these protections will help safeguard our most vulnerable Oregonians that are at the highest risk of becoming homelessness," **said Representative**Neron, the bill's chief sponsor. "We must do all that we can to preserve the affordable units that we have and protect tenants from sudden and dramatic rent increases when affordable housing use restrictions expire."

The bill uses a three-pronged strategy to stabilize and prevent dramatic rent increases for Oregonians living in publicly supported affordable housing units:

- **Keeping Tenants in the Loop:** A requirement that tenants be notified at least 20 months before affordability restrictions expire.
- **Rental Protections:** A three-year safe harbor period wherein rent increases of 5% or more are reviewed by OHCS prior to implementation.
- **Maintaining Affordability:** An extension of the right of first refusal period (from two to three years) allows affordable housing providers to purchase these properties before they are sold to investors who are not committed to preserving affordability. This is key to keeping Oregonians housed.

Over the next ten years, publicly supported affordable housing <u>use restrictions will end on over 7,500 rent-subsidized apartment units</u> spread out among 163 properties in communities all across the state, putting thousands of Oregonians at risk of housing instability or homelessness. This legislation addresses the issue by ensuring notification, increasing protections, and increasing the likelihood of continued affordable housing.

The bill now heads to the Senate for consideration.

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