

NAIOP

COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

OREGON CHAPTER

February 13, 2012

The Hon. Phil Barnhart, Co-Chair
The Hon. Vicki Berger, Co-Chair
House Revenue Committee
Oregon State Capitol
Salem, OR 97301

RE: SB 1529-A

Dear Co-Chairs Barnhart and Berger, and Committee members:

On behalf of the NAIOP Oregon Chapter's 163 members, I wish to express our strong support for SB 1529-A and the important changes that it will make to the method of property tax calculation for warehouse and distribution facilities built after 2008. We have been working closely with the other stakeholders in this issue since very early in the 2011 legislative session to craft a workable solution that might be able to gain support from all involved—we believe that SB 1529 and the accompanying amendments have achieved that goal.

We urge you to send SB 1529-A to the House floor with a "do pass" recommendation for the following reasons:

- It creates a more equitable treatment for changed investor grade industrial properties;
- It eliminates disincentives to development of industrial properties; and
- It supports job growth and economic development in Oregon

Thank you for your consideration of this legislation—please let me know if we can provide any additional information.

Sincerely,



Dietra Stivahtis
2012 Chapter President

Officers

President, Dietra Stivahtis
Fidelity National Title

Pres.-Elect, Dave Kotansky
Colliers International

Treasurer, Benjamin Chessar
Pacific Realty Associates LP

Secretary, Kirk Olsen
DP Partners

Past-Pres., Mike Wells
CBRE, Inc.

Board of Directors

Steve Barragar
Harsch Investment Properties

Mike Bematz
Langley Investment Properties

Gordon Childress
Howard S. Wright Constructors

Mark Clemons
Group Mackenzie

Eric Castle
Shorenstein Realty Services, LP

Jonny Holz
PECI

Sue Kerns
ZGF Architects LLP

Dana Krawczuk
Perkins Coie LLP

Scott MacLean
Norris Beggs & Simpson

Brad Miller
Balf. Janik LLP

Joe Mollusky
Port of Portland

Jim Rodrigues
Prologis

Vanessa Sturgeon
TMT Development

Ann Young
US Bank

Executive Director

Kelly Ross