



**Testimony of Susan Steward, Executive Director  
Building Owners and Managers Association of Oregon**

My name is Susan Steward and I'm the Executive Director of the Building Owners and Managers Association of Oregon (BOMA). BOMA Oregon is the industry's leading commercial real estate organization, representing over 43 million square feet of commercial real estate in Oregon. Thank you for the opportunity to testify regarding Senate Bill 85.

The commercial real estate industry is acutely aware of the inherent risks of unreinforced masonry buildings. Ensuring the health, safety and welfare of the citizens of Oregon is of paramount concern. However, the cost of retrofitting unreinforced masonry buildings is estimated to cost anywhere from \$20 - \$40 per square foot, which makes these retrofits financially impossible.

Senate Bill 85 will help building owners make the cost-effective seismic retrofits needed. Local governments will have the option to make loans, and partner with private sector lenders to arrange for financing for all building types: commercial, industrial and multifamily.

Without Senate Bill 85 – any future policies that may mandate seismic retrofits of unreinforced masonry buildings will fail.

I encourage you to pass Senate Bill 85. Thank you for your time.