



Mar. 3, 2015

Honorable Mark Hass, Chair
Senate Committee on Finance and Revenue
900 Court St. NE
Salem, Or 97301

RE: Senate Bill 565 Restore a 25% Oregon tax credit for Main Street rehabilitation

Dear Chair Hass and Members of the Finance and Revenue Committee:

The City of Beaverton supports SB 565, which would create a 25% state Rehabilitation Tax Credit (RTC) to restore iconic but often deteriorating buildings in historic downtown areas. The financial assistance this tax credit would provide would be impactful and meaningful.

A tax credit of this nature would boost the city's current work in downtown Beaverton. It is a known fact that it is more sustainable to retrofit an existing building than to build new in some cases and this tax credit would encourage property owners to invest in their historic buildings. The city works with businesses and property owners in the downtown area to develop it as a viable place to do business. Efforts include overseeing the Beaverton Main Street Program, which aims to transform and revitalize our historic downtown area using the nationally recognized 4-Point approach which has an underlying historic preservation framework. A few other programs have been aimed at this same goal—the sign and façade improvement program to open up transoms for example, the First Fridays event to bring people downtown after 5 p.m., a downtown walking map that accentuates the businesses, buildings, and people, and others. Since the implementation of these programs, the downtown area has seen increased activity in tourism.

SB 565 would be another valuable tool for historic property owners in Beaverton to support the restoration and revitalization efforts of our downtown. The city urges your support of SB 565. Thank you for considering my comments.

Sincerely,

A handwritten signature in black ink, appearing to read "Alma Flores". The signature is written in a cursive style with some loops and flourishes.

Alma Flores

Economic Development Manager