



CITY OF
PORTLAND, OREGON

Charlie Hales, Mayor
Amanda Fritz, Commissioner
Nick Fish, Commissioner
Dan Saltzman, Commissioner
Steve Novick, Commissioner

March 4, 2015

Senator Mark Hass, Chair
Senate Committee on Finance and Revenue
Oregon State Legislature
900 Court St. NE, Hearing Room A
Salem, OR 97301

Dear Chair Hass and Members of the Committee:

We write in support of SB 565, the Revitalize Main Street Act, which provides incentives to rehabilitate historic commercial buildings and benefits urban and rural communities alike.

Many historic buildings across Oregon remain unused or underused due to the high cost of restoration, code upgrades, and seismic reinforcement. These structures tend to be in older neighborhoods and rural areas, and are usually interwoven into those communities. Deteriorating, old buildings affect the value of adjoining properties. However, repairing a few key historic buildings can catalyze new development and economic activity around them. Rehabilitation projects are labor intensive and create family wage construction jobs, in addition to renewing commercially viable spaces where Oregonians work, eat, shop, recreate and reside.

The bill authorizes a state Historic Rehabilitation Incentive (HRI) in the form of a 25 percent rebate for the rehabilitation of historic commercial buildings. The rebate would be funded by the auction of state income tax credits at a capped amount with a dedicated portion of the HRI directed toward rural communities.

The City of Portland is committed to supporting legislation that will enhance the health, growth, and vitality of the entire state. We urge your support for SB 565.

Sincerely,

Charlie Hales
Mayor

Amanda Fritz
Commissioner

Nick Fish
Commissioner

Dan Saltzman
Commissioner

Steve Novick
Commissioner