

VOTE YES on the REVITALIZE MAIN STREET ACT (SB 565)

February 24, 2015

Dear Sen. Hass,

Astoria's historic downtown is the cultural and economic core of the community. Members of the Astoria Downtown Historic District Association and Astoria's city council are working hard to bring the district back to life. But the cost of much-needed building restoration, code compliance, and seismic retrofitting remains financially out of reach in many cases.

The Elks Temple Lodge No. 180, Seaport Masonic Lodge No. 7 and Flavel commercial properties are examples of buildings with significant maintenance issues. The Merwyn Hotel, Ludwig Larsen Apartments and the Uniontown Steam Baths have been fallow for decades. These buildings and others will not be restored without additional financial incentives.

I urge you to support and advocate for **The Revitalize Main Street Act (SB 565)**. It is a modest, cost-effective investment that will help revitalize Astoria as well as other communities throughout the state.

The preservation and restoration of our commercial structures will pay dividends for decades to come through new jobs, income and property taxes. Astoria's Fort George Brewery, for instance, rehabilitated two structures, and created more than 80 jobs. We need additional home-grown businesses; our historic buildings can provide business incubation if restored. These buildings will also pay dividends in cultural heritage and tourism. This weekend, a retrofitted, historic bus station will among the venues for the Fisher Poets Gathering. The event will draw thousands of people to our community.

The Revitalize Main Street Act creates a state **Historic Rehabilitation Fund** to provide a 25% rebate for the certified rehabilitation of historic commercial buildings. It would be funded by the public auction of state income tax credits at a capped amount of \$12M per year. Of particular note to those of us outside the metropolitan area, 30% of the funds will be set aside for projects in rural towns. And, administrative rules will support easy access for small town, Main Street-sized businesses.

These historic rehabilitation incentives have proven effective in 35 other states; they are a targeted means to attract private investment and capture more federal tax credit dollars. These investments can have a huge payback in small towns like Astoria.

Please invest in Oregon's Main Streets and pass the Revitalize Main Street Act in 2015.

Yours truly,

John Goodenberger

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