

The Honorable Phil Barnhart, Chair
Members of the House Committee on Revenue
900 Court St. NE H-488
Salem, Oregon 97301

Dear Chair Barnhart:

I write to express the City of Gresham's support for HB 2126, related to the Vertical Housing Tax Credit. The proposed legislation achieves two goals: 1) it extends the sunset date for the program from 2016 to 2026; and 2) it creates a definition for "nonresidential use." The City is supportive of this legislation, as it provides an incentive to attract development to Gresham's Downtown and Civic Neighborhoods that contribute to the community's livability and overall design.

Gresham has used this tax credit in the past to build projects such as the Beranger and the 3rd Central developments in downtown Gresham. As an example, the 3rd Central development brought a mixed-use development with 34 units to the heart of downtown Gresham. The mix of residents and retailers has brought an increased vitality into downtown Gresham, making it an attractive place for other types of investment.

Extending the sunset on the Vertical Housing Tax Credit will enable cities like Gresham to use this incentive to enhance their downtowns. For this reason, Gresham supports HB 2126.

Sincerely,



Eric Chambers
Government Affairs Director