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May 28, 2015

The Honorable Fred Girod
Co-Chair, Joint Committee on Ways and Means
Subcommittee on Capital Construction
Oregon State Capitol, S-401
Salem, OR 97301

The Honorable Tobias Read
Co-Chair, Joint Committee on Ways and Means
Subcommittee on Capital Construction
Oregon State Capitol, H-286
Salem, OR 97301

RE: HB 5005 Oregon Main Street Revitalization Grant Program—SUPPORT

Dear Co-Chairs Girod and Read and Members of the Joint Committee on Ways and Means Subcommittee on Capital Construction,

Pacific Power is an electric utility serving 243 communities, many in rural areas across the Northwest. Our historic downtowns are the cultural and economic hubs of communities and local governments and businesses are working hard to keep these districts economically vital, attractive and safe. But the cost of much-needed building restoration, code compliance, and seismic retrofitting remains financially out of reach in many cases.

Pacific Power is committed to helping our historic downtowns thrive. In collaboration with Oregon Main Street and the Energy Trust of Oregon, Pacific Power contracted with the Historic Preservation Department at Clatsop Community College to develop *Historic Preservation & Energy Efficiency*, a resource guide for historic commercial buildings. This award-winning publication provided building and business owners in our historic downtowns case studies and resources to help them implement measures that would not only save power costs but also increase sales and productivity by improving the environment for employees and customers alike.

We urge you to support and advocate for Oregon Main Street Revitalization Grant Program (HB 3526) as a modest, cost-effective investment that will help revitalize our downtowns and pay dividends for decades to come in the form of new jobs, income and property taxes, cultural heritage and tourism, business incubation, seismic safety, and the reuse of existing infrastructure. The program authorizes the issue of lottery bonds in an amount that produces \$5M in net proceeds and interest earnings, plus an additional amount necessary to pay bond-related costs.

The Oregon Main Street Revitalization Grant Program supports projects that acquire, rehabilitate or construct properties in designated Oregon Main Street Network downtown areas around the state that facilitate community revitalization. The program brings together public-private partnerships creating investments in our communities leading to job creation and retention.

Historic rehabilitation incentives have been proven effective in 35 other states as a targeted means to attract private investment and capture more federal tax credit dollars. This is particularly important in smaller towns.

It's time for the state to invest in Oregon's Main Streets and pass the Oregon Main Street Revitalization Grant Program in 2015.

Sincerely,

A handwritten signature in black ink, appearing to read "Annette Price". The signature is fluid and cursive, with a large initial "A" and a distinct "P" at the end.

Annette Price

cc: Members of the Joint Committee on Ways and Means Subcommittee on Capital Construction