



May 2, 2019

Gustavo J. Cruz, Jr.
Chair

Francesca Gambetti
Commissioner

Dr. Alisha Moreland-Capua
Commissioner

William Myers
Commissioner

Peter Platt
Commissioner

Ted Wheeler
Mayor

Kimberly Branam
Executive Director

Senator Riley, Chair
Senate Committee on Business and General Government
900 Court Street NE, HR B
Salem, OR 97301

RE: HB 3116-A

Dear Chair Riley and members of the Committee,

Thank you for the opportunity to express support for and provide comments on HB 3116-A. The bill amends ORS 275.275(1)(d) to adjust the distribution of net proceeds from a property tax foreclosure sale to allow for the payment of unpaid limited improvement district (LID) liens. This was allowed before legislation was passed in 2015 that required counties with populations greater than 650,000 to deposit all net proceeds into a housing-related fund.

Prosper Portland partnered with Multnomah County to create the State's first Commercial Property Assessed Clean Energy (CPACE) program authorized under ORS 223.680 and ORS 223.685 and administers the program on the County's behalf. The CPACE program uses a LID lien structure to secure long-term financing from private capital providers to building owners to install energy efficiency, renewable energy, water efficiency and seismic resiliency improvements to commercial, industrial and multifamily buildings.

The current distribution requirements have caused concern from private capital providers interested in participating in the CPACE program. The proposed changes in HB 3116-A will alleviate those concerns and will bring more private capital into the market to support building improvements that also provide a public benefit through reduced carbon emissions, reduced water consumption and increased seismic resiliency. The City of Portland respectfully urges your support of HB 3116-A.

Thank you for the opportunity to comment.

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Sincerely,

Kimberly Branam, Executive Director
Prosper Portland