



Co-Chairs Girod and Holvey and Members of the Committee, thank you for the opportunity to speak today in support of the Port of Portland's capital funding request.

For the record, I am Ken Anderton, Senior Manager of Real Estate Development, Investment and Leasing at the Port of Portland.

The Port's mission is to build shared prosperity for the region through travel, trade and economic development. The Port's vision for Marine Terminal 2 as a Mass Timber and Housing Innovation Hub plays an important role in advancing both the Port's mission and the State's housing priority.

The Port is seeking a public investment of \$10 million to complete necessary infrastructure improvements at Terminal 2. This will be matched by a \$10M contribution by the Port as well as investment from the federal government through the Economic Development Administration Build Back Better grant award.

When complete, the Innovation Hub will host a new mass timber housing factory, the University of Oregon's acoustics research laboratory, a modular housing factory, and support the incubation of small-scale companies in housing innovation. At full buildout, the Terminal 2 Innovation Hub is estimated to produce approximately 1,000 housing units/year and directly generate the full-time equivalent of more than 300 manufacturing and research and development jobs. Additional indirect and induced jobs will also be created, as well as the opportunity for skills training and/or apprenticeships.

To realize these benefits, additional public investment in infrastructure is needed.

We believe the results will be significant -- addressing the shortfall of quality housing production, decreasing carbon from the built environment, and increasing workforce access to a growing industry.

Thank you for the opportunity to speak on this exciting initiative; I'd be happy to answer any questions.