



March 3, 2023

Joint Ways and Means Committee
Oregon Legislature
Salem, Oregon 97301

Dear Co-Chair Steiner, Co-Chair Sanchez, and Members of the Committee,

On behalf of mayors, county commissioners and community college presidents in the Greater Portland region, collectively home to over 1.8 million Oregonians, we are worried that our region is settling into a new normal and building a new reputation. It's crucial we work together to turn this around.

We write to express support for "Elevate Greater Portland," Greater Portland Inc's marketing strategy to restore the Portland region's reputation and to help attract, retain businesses and jobs. We summarize the reasons this plan constitutes an effective investment of State funds below.

The 2023 U.S. Lender Intentions Survey, places Portland in the No. 3 spot on a list of western markets whose performance lenders harbor the most concern about this year.ⁱ The findings are similar in sentiment to the 2022 Emerging Trends in Real Estate report from Urban Land Institute (ULI), a closely watched list where Portland previously dominated but has in recent years faded into the obscure background by way of its poorly perceived real estate prospects. Portland recently placed 49th of 80 in the ULI rankings.ⁱⁱ

To the contrary, Greater Portland's livability and wide range of diverse communities make the region especially attractive to businesses and their workers. U.S. News & World Report ranked metro Portland as the third most affordable region on the West Coast in 2022ⁱⁱⁱ. For example, industrial and office space costs less than nearby Seattle, San Diego, Los Angeles, San Jose and San Francisco.^{iv} Employees also benefit from the lower cost of residential real estate, something that can make it easier to recruit top talent.^v

The reality is our suburban communities and neighborhoods are emerging as engines of economic mobility, helping more people achieve the American dream. We offer not just housing but have higher education, arts, recreation and all kinds of jobs. We however are interdependent with the City of Portland, where nationally its perceived to be spiraling with problems in housing, crime and governance that threaten to undermine our neighboring communities. It's necessary for us build out infrastructure that the tax base will sustainably support so we can maintain competitive tax environments and amenities. We can no longer wait to narrate our story.

The proposal you have in front of you, represents a transformational marketing strategy to restore the region's reputation. The strategy's core elements will highlight our region's successes, address its challenges and establish a strong business brand through a variety of public relations tactics, social and digital media, and advertising. In doing so, the strategy aims to spur job creation and capital investment by targeting decision makers and talent in the semiconductor, apparel and outdoor, food and beverage, climate tech and bioscience sectors.

For us economic development is more than creating jobs and increasing commercial and industrial tax revenue. When implemented correctly, economic development improves the economic well-being and quality of life for

our residents. Additional property tax revenue allows us to retain businesses by providing resources to help them expand; prepare residents for new careers connecting them to businesses in need of skilled workers; develop economic resilience; and facilitate relationships among stakeholders.

In 2020 Greater Portland Inc assisted California based, Twist Bioscience, a synthetic biology company, identify Wilsonville as a location to build the “Factory of the Future.” The result was a \$70 million investment with an average wage of \$70,000 for up to 400 jobs. The direct and indirect annual impact is estimated to be 672 new jobs, \$171 million in sales and output, and \$53 million in payroll income created.

Much of an economic developer’s work can take months or years to come to fruition, but the benefits to a community are worth it. And while most economic development work happens at the local level, long-term success requires partnerships across all orders of government, particularly to obtain resources and support for a program or initiative.

By allocating resources to implement Greater Portland Inc’s marketing strategy that addresses our reputation head-on, we can rise above the hysteria and celebrate frequent community project wins similar to Wilsonville. The net result: progressive economic growth that benefits all Oregonians.

Thank you for your consideration.

Ted Wheeler
Mayor, City of Portland



Brian Hodston
Mayor, City of Canby



Steve Calloway
Mayor, City of Hillsboro



Brian Cooper
Mayor, City of Fairview



Travis Stovall
Mayor, City of Gresham



Stan Pulliam
Mayor, City of Sandy



Tim Rosener
Mayor, City of Sherwood



Lori Stegmann
Commissioner, Multnomah
County



Jerry Willey
Commissioner, Washington
County



Frank Bubenik

Frank Bubenik
Mayor, City of Tualatin



Martha Schrader

Martha Shrader
Commissioner, Clackamas
County



Adrien Bennings

Adrien Bennings
President, Portland Community
College



Lisa Skari

Lisa Skari
President, Mt Hood Community
College



Tim Cook

Tim Cook
President, Clackamas
Community College



Julie Fitzgerald

Julie Fitzgerald
Mayor, City of Wilsonville



ⁱ U.S. Lender Intentions Survey, CBRE Research, December 2022.

ⁱⁱ Emerging Trends in Real Estate, Urban Land Institute.2022

ⁱⁱⁱ Thorsby, Devon. The Best Affordable Places to Live on the West Coast. U.S. News and World Report. 2022.

^{iv} C2ER, COLI report Q3 2021

^v National Association of Realtors