



February 6, 2024

Chair Bynum, Vice-Chairs Diehl and Nguyen and members of the House Economic Development and Small Business Committee:

Oregon REALTORS® is a trade association representing roughly 18,000 real estate professionals in Oregon. We are writing to express our support for HB 4042 which reauthorizes the Regionally Significant Industrial Sites (RSIS) programs at Business Oregon and creates and funds the Industrial Site Loan Fund.

Industrial lands are a critical part of our community infrastructure and provide the opportunity for good-paying jobs that support complete communities and that provide Oregonians with the resources to support their families, buy a home and reinvest in their communities.

But land alone will not create these opportunities. The lands must be ready for development. That is where HB 4042 comes in.

A [survey](#) conducted by the League of Oregon Cities, Oregon Economic Development Association, and the Oregon Business Council found that of nearly 10,000 acres of industrial sites reported by 66 cities, only 21% is development-ready. In the same survey, 57% of respondents reported missing economic development opportunities in their target industries.

HB 4042 is a critical step to help Oregon realize the opportunities and good-paying jobs that come from the development of industrial land. Oregon REALTORS® urges your support.