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February 8, 2024

In Support of HB 4041

Chair Bynam, Vice Chair Diehl and Vice Chair Nguyen and members of the House Committee on Economic Development and Small Business:

Thank you for the opportunity to provide testimony for the valuable benefits of the Economic Equity Investment Program (EEIP). My name is Anna Osborn, and I am the Department Manager for Economic Development Services at The Next Door, Inc. located in Hood River and Wasco Counties.

The Next Door, Inc., which offers the only culturally specific business development programming within a 60-mile radius, was fortunate to receive funding from the 2022 EEIP award to add additional support to our existing small business development work. Our project allows us to provide additional resources for clients to create, sustain, or expand their business operations. We have already seen the direct impact of EEIP funds on our community, and the potential they have to stimulate our rural economy.

To date we have supplied 45 small business owners and entrepreneurs with over \$57,000 in additional resources to invest in their businesses. As a result of these funds, we have seen the number of businesses and jobs grow in our community, particularly in the sectors of construction and hospitality; both of which are important for our community, which depends heavily on the tourism industry. EEIP funds have enabled our clients to purchase essential equipment, acquire required training and certification, and access capital to invest in their businesses.

The results of this program have proven that EEIP is a model to advance equitable economic development across our entire state. We strongly support HB 4041 which renews the Economic Equity Opportunity Program.

Thank you for your time and consideration,

Anna Osborn

Anna Osborn, MPH

Department Manager

Economic Development Services

Health Promotion Services

The Next Door, Inc.