



January 28, 2025

Gustavo J. Cruz, Jr.
Commission Chair

House Committee on Economic Development, Small Business, and Trade
900 Court Street NE
Salem, OR 97301

Marcelino J. Alvarez
Commissioner

Felisa Hagins
Commissioner

Dear Chair Nguyen, Vice Chair Diehl, and Vice Chair Isadore:

Michi Slick
Commissioner

On behalf of [Prosper Portland](#), the economic and urban development agency for the City of Portland, I am writing to express our support for House Bill 2350.

Serena Stoudamire Wesley
Commissioner

Shea Flaherty Betin
Interim Executive Director

Oregon, including the Portland Metro region, has a deep legacy of starting and scaling traded sector companies including well-known brands like Nike, Smith Tea, Tillamook, Tofurkey, Columbia, Dutch Bros, Leatherman, Chris King, and numerous others. These brands have all expanded their footprint into national and global companies, but each began as a small business within Oregon. The next generation of companies looking to scale and expand face increased costs and decreased ROI on direct-to-consumer marketing, higher labor costs, grocery and distribution consolidation, and changing consumer trends and habits. HB 2350, if passed, will help emerging companies find traction within Oregon with additional support and resources to bridge expansion challenges. These critical bridges include equipment purchases and support for inventory and supplies, which helps to stabilize lulls in growth connected to the inability to meet demand. This allows small businesses to take advantage of new market opportunities.

Access to incentives for business retention and expansion in Oregon is lacking compared to our peers, and our tax/value proposition for small businesses has eroded with significant tax increases over recent years. This has led to many businesses relocating out of the state. Creating a program for loans and grants to fund small business projects will improve Oregon's ability to retain small businesses and incentivize them to grow their operations in Oregon, further investing in their long-term presence in the state.

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Prosper Portland is supportive of this request from Governor Kotek and the Oregon Business Development Department as it builds upon our ability to support inclusive economic growth, increase business competitiveness, and create quality jobs.

Thank you,

Shea Flaherty Betin

Shea Flaherty Betin
Prosper Portland Interim Executive Director

Signature: *Shea Flaherty Betin*
Shea Flaherty Betin (Jan 28, 2025 17:16 PST)

Email: flahertybetins@prosperportland.us







Prosper Portland Letter HB 2350

Final Audit Report

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