



YOUR CHAMBER North Clackamas

HB 4010 Opportunity Zones are important to Clackamas County

Dear Legislators,

The North Clackamas Chamber of Commerce is encouraging you to **vote NO on HB4010**. Do not decouple Oregon from this important Federal tax credit program. This is the strongest economic development tool in the United States in years and to take it away will cripple our communities in Oregon.

The investments that are being and will be made in our communities far out-way the profit that investors will make on tax incentives granted through this program.

Investment in Opportunity Zones will increase tax revenue many times over for the regions where the development will occur:

- Increased property values = taxes
- Increased business access and expansions = taxes
- Increased jobs = taxes
- Increased SDC's = taxes

The effect of decoupling will trigger negative impacts that Oregon cannot afford:

- Oregon has very few incentives to invest in our own infrastructure as it is, this will cause investors to look outside of Oregon for their investments.
- Decoupling will make us less competitive for businesses to move to Oregon.
- It will also reduce opportunities for business to grow and for us to retain business & JOBS.
- Opportunity Zones open access to lands that reside inside the Urban Growth Boundary; opening up opportunities for new construction of apartment buildings & multi-family dwellings.
- This program incentivizes redevelopment and revitalization of areas that will support new affordable housing and jobs.

Clackamas County has 6 Opportunity Zones; 2 in Oregon City, 1 in Wilsonville and 3 in unincorporated Clackamas County

- The Blue Heron papermill site is an Opportunity Zone. Needless to say, the plans for this mixed use develop have been in the works for many years and the investment will create a huge tourism market for the region.
- HWY 212 and 82nd Drive industrial areas have old, deteriorating infrastructure, revitalization to this area will grow opportunities for business expansion or relocation; increasing access to jobs and increased transit to support both existing and new business.
- Wilsonville Town Center; a current black box site that is underutilized; investment will create a transformative change to create new offices and store fronts to entice even more business to relocate to the area, supporting job growth.
- Decoupling will prevent Clackamas County from fulfilling its goals of creating more housing units for workforce and underserved residents - since it will limit the access to land & investors required for the development.

Please, vote NO on HB4010 and keep the incentives alive for investors to keep their capitol working for Oregon!

Regards,

Laura Edmonds, CEO