

To whom it may concern.

My name is Brian Niestrath, I own and operate Rolling Cascades Farm LLC along with my wife, Sarah. We are a Tier II outdoor producer, licensed since May 8, 2017. We write this letter on behalf of our business, and Southern Oregon Family Farms, a 16 member cooperative of OLCC licensed outdoor producers. In the years that we have been in business it has become abundantly clear that the Oregon cannabis industry suffers from significant overproduction. We stand in full support of extending the new license moratorium contained in HB-4121.

Our business has a unique perspective on market stability for the timing of our inception and our longevity. First, we were licensed in the second year of the legal recreational marketplace, which saw the most significant drop in prices in any 12 month period since the industry began. This occurred because producer licenses were issued disproportionately to the number of dispensaries at the time. We were forced to sell our cannabis flower for an average of \$300 per pound, approximately one third of the price flower sold for just one year earlier. In the following six seasons we have seen market stability occur when license moratoriums have been in place, and instability occur shortly after they are lifted.

Market stability and prices have been steadily improving since the most recent moratorium began and we would like to see this trend continue. A stable marketplace offers all of its constituents the opportunity to make informed business plans and to execute them accordingly. For instance, we have the ability to expand our production by 50%, but have foregone doing so because the market we supply is currently well out of balance. Our hope is that HB-4121 is passed, and that the moratorium remains in place until market data suggests otherwise.

We are honored to be members of the Oregon cannabis industry and we hope to continue this endeavor for many years to come. Thank you for considering our position on this subject.

Respectfully,

Brian and Sarah Niestrath
Owners + Farmers
Green Bandit