

OREGON SEMICONDUCTOR COALITION: \$40 MILLION FOR INDUSTRIAL SITE READINESS

The Oregon Industrial Site Readiness Program is a set of development tools offered by Business Oregon to local jurisdictions to prepare industrial lands to expand or attract traded sector businesses. The Regionally Significant Industrial Sites (RSIS) loan program has never been funded, and it is specifically designed to help smaller municipalities. **We are asking the legislature to allocate \$40 million to the fund**

IMPROVE SUPPLY OF DEVELOPMENT-READY INDUSTRIAL LANDS

Most land designated for industrial use in this state is not development ready. Through the RSIS program, Business Oregon can offer partially forgivable loans or reimbursement to cover project costs to help public sector sponsors invest in the infrastructure needed to develop industrial lands. In exchange, the ultimate user of the site must guarantee a certain level of job creation with wages above the state average. The income tax revenue from those jobs in turn pays for the RSIS loan or reimbursement.

SUPPORT LOCAL GOVERNMENTS THROUGH RSIS

RSIS is a necessary tool to help local jurisdictions prepare industrial lands. Loans and reimbursements are funded by a portion of the income taxes generated by new employment with family-wage jobs made possible by the project. The Oregon Industrial Site Readiness Program helps offset the cost of significant capital investments including:

- Land acquisition
- Brownfield cleanup
- Site aggregation
- Planning and engineering
- Site grading
- Road access
- Water and sewer planning
- Energy Infrastructure
- Wetland Mitigation



LOCAL ECONOMIC BENEFITS

Traded sector development brings direct and indirect jobs, higher-wage income and increased property tax revenues to local communities. By helping to reduce barriers to traded-sector industrial development, the Oregon Industrial Site Readiness Program should provide significant return on investment to both the state and local governments. Statewide, an estimated \$300-500 million in work is needed to develop lands already zoned for industrial use.

We urge you to allocate \$40 million to the RSIS loan fund!



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