

Co-chairs and Members of the Committee:

I am submitting testimony on behalf of Twist Bioscience in strong support of HB 2411, which proposes the establishment of the Industrial Site Loan Fund (ILSF). This initiative is a vital step toward addressing the significant shortage of development-ready industrial lands in Oregon, a shortage that poses a substantial barrier to attracting large-scale employers and economic development opportunities to the state, particularly in the biotech sector.

The biotech industry is a vital driver of innovation, economic growth, and well-paying jobs in Oregon. However, expanding biotech operations requires significant investment in specialized facilities and infrastructure. Twist Bioscience's recent \$100 million investment in the Wilsonville facility underscores both the scale of such investments and the urgency of providing robust support to companies seeking to expand in Oregon. While Twist was fortunate to find a suitable facility in Wilsonville, the scarcity of ready-to-develop industrial sites remains a significant obstacle for many potential biotech firms considering Oregon as a strategic location.

HB 2411 seeks to mitigate this challenge by establishing the ILSF to provide financial support for the costly and complex work of preparing industrial sites for development. This includes extending infrastructure, remediating brownfield sites, aggregating small parcels into larger, more marketable plots, and addressing other barriers to development. Today, cities are expected to shoulder these significant expenses alone, despite the fact that the primary beneficiary of new industrial employment is the State of Oregon, through income tax collections generated by new jobs.

For example, the City of Wilsonville, under the Regionally Significant Industrial Sites (RSIS) program, has pre-qualified for the development of the 258-acre Coffee Creek Industrial Area, a project estimated to create over 1,500 jobs with a \$130 million annual payroll. However, the city requires over \$45 million in infrastructure investments to realize these economic gains. HB 2411 offers a viable mechanism to help cities like Wilsonville secure the necessary funding to bring such high-impact projects to fruition.

Moreover, given the current economic pressures and escalating costs associated with industrial development, other companies may face even greater challenges in financing necessary infrastructure upgrades. HB 2411's revolving loan structure not only addresses these immediate needs but also creates a sustainable funding mechanism by replenishing the fund through the tax revenues generated by the very jobs the program helps create.

By providing cities with the tools to prepare industrial sites for development, the State of Oregon can effectively co-invest in its own economic future. The revolving nature of the proposed ILSF ensures long-term sustainability and impact, allowing the state to remain competitive in attracting cutting-edge biotech firms and other advanced industries.

We urge the Committee to vote in favor of HB 2411 and to recognize this legislation as a vital component of Oregon's broader economic development strategy. Without State participation in industrial site readiness, cities will continue to face missed opportunities and unrealized potential for economic growth. It is time for the State to partner with local governments to build a more prosperous future for Oregon's residents and businesses.

Thank you for your time and consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Angela Bitting". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Angela Bitting  
SVP, Corporate Affairs  
Twist Bioscience