

## **SB1586**

February 15, 2026,

Chair and members of the committee,

As a true native Oregonian for 57 years, I have never seen our state in such dire straits. Portland is unfortunately leading the entire state in the wrong direction. Portland Metro has 43% of the state's population and produces 53% of the state's revenue. Portland has a 35% vacancy rate for office space, which is likely higher due to tenants fulfilling their obligation to their leases while not occupying their space. We all have heard, many times, Portland ranks second to last in the nation for real estate attractiveness, a very quick, hard fall from being ranked #3 most attractive in 2017.

As Portland commercial real estate dives in value, so does property tax revenue on these properties, not to mention the jobs that have left along with the tax revenue they produce. The state is running out of money and it is happening fast.

### **THIS IS REAL AND NOT JUST EMPTY WORDS.**

Here is the big question. Will cities surrounding Portland benefit in the form of new jobs, filling vacant buildings, office space, and tax revenue? You don't need fancy, expensive surveys to know the answer, you just need to keep your eyes and ears open. Look for properties that are for sale or empty and in need of a tenant. I think that waiting for that answer rather than heading off now is an unnecessary risk with consequences so bad that we may not recognize our state 5-10 years from now.

If Portland and Multnomah County continue to decline at their current rate, we are needing the surrounding cities to step up and save our once great state. Oregon needs a hero and I think that Hillsboro is just that city and can make a much-needed impact.

### **Yes on SB 1586**

Brett Francis