

February 28<sup>th</sup>, 2024

Mayor Ted Wheeler  
Commissioner Rene Gonzalez  
Commissioner Mingus Mapps  
Commissioner Carmen Rubio  
Commissioner Dan Ryan

**RE: Amending Downtown Business Incentive Tax Credit Code to Expand Eligibility  
(Agenda Item 194)**

Mayor Wheeler and Commissioners:

The Portland Metro Chamber is Greater Portland's Chamber of Commerce and represents the largest and most diverse network of businesses in the region. Over 80% of our members are small businesses. As you know, the Chamber is the contractual partner of Downtown Portland Clean & Safe, the largest Enhanced Service District in Portland. I am here today to speak on behalf of both organizations. Today, we express our strong support for expanding the Downtown Business Incentive Tax Credit program, which has been a critical and nation-leading step forward in the revitalization of our Central City.

The original DBITC program, with its targeted eligibility for Downtown, Lower Albina, Lloyd, and Old Town subdistricts, has demonstrated great potential in stimulating economic activity, attracting investment, and enhancing the vibrancy of these areas. By extending the eligibility to include Central Eastside, West End, Pearl, Goose Hollow, South Downtown, and South Waterfront, the program will not only broaden its impact but also ensure a more inclusive and comprehensive revitalization of Portland's central city. As you saw in the Chamber's 2024 State of the Central City report, we wholeheartedly agree that this expansion will cover our entire Central City when compared to our peers.

The central objective of the DBITC program is to incentivize long-term commercial leases, thereby encouraging sustainable investment, increasing foot traffic, and promoting economic activity across our central districts. Each of these metrics has seen meaningful improvement since the DBITC was approved by the city council. Including a 14% increase in foot traffic in 2023, with December 2023 showing the highest level of Central City foot traffic since 2019.

The proposed expansion of the DBITC program represents a timely and necessary response to the challenges facing our city's core areas. By making the tax credit available to a broader range of businesses across all central city sub-districts, we can accelerate the recovery and growth of our central city.

Finally, we would like to thank Commissioner Rubio and the Mayor for bringing this amended resolution forward. We recognize this amendment as another step toward realizing the

Advance Portland plan produced by Prosper Portland. The expansion of this incentive program addresses all four primary objectives within the Advance Portland plan.

We appreciate your consideration of this critical matter and stand ready to support the implementation of the expanded DBITC program. Together, we can achieve a brighter, more prosperous future for Portland's central city.