



HOUSE OF REPRESENTATIVES

The Honorable Kate Brown
Office of the Governor
160 State Capitol
900 Court Street
Salem, OR 97301-4047

June 15, 2016

Dear Governor Brown:

I am writing to tell you about an exciting project in my District. For the past year, I have been working with community and agency partners to develop the Lents Stabilization and Job Creation Project. Partnering with Portland Mayor Charlie Hales, the City of Portland's Housing Bureau, Bureau of Environmental Services, Portland Development Commission, Planning and Sustainability, Oregon Solutions, your Regional Solutions Center, community advocates and a host of others, we are creating a roadmap for promoting housing stability, jobs, economic growth, and natural resource enhancement within the Lents 100-year floodplain. The Lents 100 year floodplain is one of the most diverse and vulnerable areas of our City and we have a unique opportunity to make changes that improve lives and community stability.

As you may know, FEMA's efforts to eliminate the federal subsidization of flood insurance are causing large and rapid increases in the cost of flood insurance rates. Businesses and homeowners in the Lents 100-year floodplain—already struggling to make ends meet—face significant increases in flood insurance. It is not unusual for a home valued at less than \$225,000 to carry required flood insurance costing \$1,800 a year or more.

The economic health and public safety of the Lents and Powellhurst-Gilbert neighborhoods depends on this project. Within Lents and Powellhurst-Gilbert, approximately 330 acres are in FEMA's Flood Hazard Areas. The rising cost of flood insurance is displacing vulnerable households, but retrofitting homes to mitigate flood damage can cost \$30,000 or more. The diverse and low-income members of these neighborhoods simply cannot afford such repairs to their properties or rising insurance premiums.

This project will protect vulnerable homeowners and will have economic benefits. Preliminary analysis indicates the Lents Stabilization and Job Creation project could add up to 520 new jobs (\$24 million in new wages), a \$105 million increase in employment property value, move as many as 400 single family homes and 60 acres of land out of the 100-year floodplain, and add 30 acres of additional natural areas.



An important element of this project is support from a range of stakeholders. Mayor Hales' recently Approved Budget includes \$460,000 in direct funding over the next two fiscal years to work with Oregon Solutions and a long list of supporters.

You can see the benefits of this project, and your support plays a crucial role that can help a part of your community. I ask for your support by designating Lents Stabilization an Oregon Solutions project.

Should you have any questions about this project or any questions in general, please don't hesitate to ask. Further references to this project can be found in the attached proposal.

Warmest regards,

A handwritten signature in black ink that reads "Jeff Reardon". The signature is written in a cursive, flowing style.

Representative Jeff Reardon, District 48