

PORTLAND DEVELOPMENT COMMISSION

Portland, Oregon

RESOLUTION NO. 7109

**ADOPTING THE PORTLAND DEVELOPMENT COMMISSION 2015-2020
STRATEGIC PLAN**

WHEREAS, the work plan and budget for the Portland Development Commission (“PDC”) is guided by a strategic plan that is periodically updated to reflect market conditions, economic trends, and priorities;

WHEREAS, the Revised PDC 2010-2014 Strategic Plan has expired;

WHEREAS, the Mayor of the City of Portland and the PDC Board of Commissioners (“Board”) have directed staff to create the PDC 2015-2020 Strategic Plan (“Strategic Plan”);

WHEREAS, since August 2014, PDC staff have engaged a 20-member Steering Committee that has met seven times to advise on the development of the Strategic Plan; contracted with a third-party consultant to evaluate successes and failures of the last five years and how they inform this Strategic Plan; and conducted robust outreach with partner organizations and the general public;

WHEREAS, PDC staff has briefed the Portland City Council and PDC Board on multiple occasions to solicit input and guidance; and

WHEREAS, the Strategic Plan will set PDC’s course of action over the next five years, guiding the annual budget, work priorities, and staffing.

NOW, THEREFORE, BE IT RESOLVED, that the PDC Board adopts the Strategic Plan found as Exhibit A to this resolution; and

BE IT FURTHER RESOLVED, that this resolution shall become effective immediately upon its adoption.

Adopted by the Portland Development Commission on May 13, 2015



Gina Wiedrick, Recording Secretary

PORTLAND DEVELOPMENT COMMISSION

Portland, Oregon

RESOLUTION NO. 7109

EXHIBIT A

**ADOPTING THE PORTLAND DEVELOPMENT COMMISSION 2015-2020
STRATEGIC PLAN**

Exhibit A includes this cover page and contains 29 pages:

- PDC 2015-2020 Strategic Plan



Portland Development Commission
STRATEGIC PLAN

A special thank you to the following partners:

Project Steering Committee

Mayor Charlie Hales
PDC Chair Tom Kelly, Neil Kelly Company
Michael Alexander, Urban League of Portland
Joe Cortright, Impresa
Gustavo Cruz, Ater Wynne LLP
Bart Eberwein, Hoffman
Diane Fraiman, Voyager Capital
Jay Halladay, Viewpoint, Inc.
Heather Hoell, Venture Portland
Sarah Iannarone, First Stop Portland & Arleta Library Bakery & Cafe
Tom Kilbane, Urban Renaissance Group
Debbie Kitchin, InterWorks, LLC
Dan Klock, Bridgetown Natural Foods
Nolan Lienhart, ZGF Architects
Jonathan Malsin, Beam Development
Annette Mattson, East Portland Action Plan
Meg Niemi, SEIU Local 49
Michele Reeves, Civilis Consultants
Sam Rodriguez, Mill Creek Development
Tricia Ryan, Worksystems
John Tapogna, EcoNW
Holly Whittleton, SE Works

Sponsors & Advisors

PDC Board of Commissioners: Tom Kelly, Aneshka Dickson, Mark Edlen, John Mohlis, Charles Wilhoite
Jillian Detweiler, Office of the Mayor
Patrick Quinton, Portland Development Commission
Kimberly Branam, Portland Development Commission

Consultants

Mac Holladay, Market Street Services
Christa Tinsley Spaht, Market Street Services

Implementing & Advisory Bodies

All Hands Raised • American Institute of Architects • Brookings Institution • Bureau of Development Services • Bureau of Planning & Sustainability • Business Oregon • Central Eastside Industrial Council • Coalition of Communities of Color • East Portland Neighborhood Chairs • East Portland Action Plan Economic Development Sub-Committee • Greater Portland Inc • Home Forward • Immigrant & Refugee Community Organization • Lloyd EcoDistrict • Metro • Metropolitan Contractors Improvement Program • Multnomah County • Neighborhood Economic Development Leadership Group • Neighborhood Prosperity Initiative & Main Street Districts • Office of Equity & Human Rights • Office of Management & Finance • Office of Neighborhood Involvement • Old Town/Chinatown Community Association • Oregon Health & Science University • Oregon Manufacturing Extension Partnership • Port of Portland • Portland Bureau of Transportation • Portland Business Alliance • Portland Community College • Portland General Electric • Portland Housing Bureau • Portland Parks and Recreation • Portland State University • Target Industry & Entrepreneurship Advisory Groups • TriMet • Urban Land Institute • Venture Portland • Worksystems Inc.

Letter from Mayor Hales, PDC Chair Tom Kelly and Executive Director Patrick Quinton

Dear Portlanders,

We are pleased to share the 2015–2020 Portland Development Commission (PDC) Strategic Plan.

The 2015-2020 PDC Strategic Plan sets a course of action for the agency over the next five years. Shaped by an assessment of key opportunities and challenges, the Plan focuses PDC's efforts on fostering widely shared prosperity among all residents of Portland. The Plan lays out the work we must do, who is accountable, and how to measure our collective impact. This will inform every initiative, budget decision, and staff assignment at PDC.

Portland enjoys a more robust economy than it did five years ago, but our city faces continued and increasing disparities in income and opportunity, and we must reshape our work accordingly. We must be more vigilant to ensure people of color, low income residents, and Portlanders in underserved neighborhoods have the opportunity to achieve his or her full potential.

With this new Plan, PDC will more deeply integrate its job-creation, place-making and

economic opportunity work to realize benefits for all Portlanders. This approach represents a new model—where the gains from physical and economic growth are intentionally focused to address growing gaps within our city and to ensure that all communities realize equitable benefits.

The vision we seek for Portland is bigger than what PDC can achieve alone. In fact, the objectives and actions laid out in this Plan are beyond the capacity or purview of any single agency or player in our city. Effective collaboration with public, private, and community partners is needed to achieve the Plan's objectives. This Plan, more than any previous, reinforces the need for shared progress on existing citywide objectives, from public education, to better coordination between City services, to the preparedness of our local workforce for the 21st century economy.

The 2015–2020 PDC Strategic Plan is just the beginning. We look forward to working with you to learn, improve our collective efforts, and make Portland more prosperous, equitable, and healthy.

Sincerely,



Mayor Charlie Hales



PDC Chair Tom Kelly



Executive Director Patrick Quinton

The Portland Development Commission: Who We Are and What We Do

Created by Portland voters in 1958, the Portland Development Commission (PDC) is Portland's urban renewal and economic development agency. PDC is headed by an executive director, who reports to a five-member Board of Commissioners, appointed by the mayor and approved by Portland City Council. In 2009, City Council created the Portland Housing Bureau and charged the new bureau with increasing the supply of affordable housing—including using the Tax Increment Finance (TIF) affordable housing set aside.

OUR MISSION

PDC creates economic growth and opportunity for Portland.

OUR VISION

Portland is one of the most globally competitive, equitable, and healthy cities in the world.

The Portland Development Commission stimulates job creation, encourages broad economic prosperity, and fosters great places on behalf of the City of Portland.

We are a workplace of choice with passionate staff excelling in an open and empowering environment and sharing a commitment to our collective success.

OUR VALUES

Love Portland. Portland is a great place with great communities that inspire everything we do.

Make a Difference. We get things done and strive to have a marked impact on the lives of all people in Portland.

Do Excellent Work. We bring a high level of knowledge, professionalism, and passion, and always aspire to improve.

Build Partnerships. We are most effective when we work together and hand-in-hand with our public, private, and community partners.

Advance Equity. We recognize historic inequities and work tirelessly for a more equitable Portland and PDC.

Honor the Public Trust. We seek financial sustainability and, as stewards of public resources, act for the good of the city with integrity and ethics.

Innovate. We are all entrepreneurs. Creativity, agility, and ingenuity elevate our work.

OUR WORK & RESOURCES

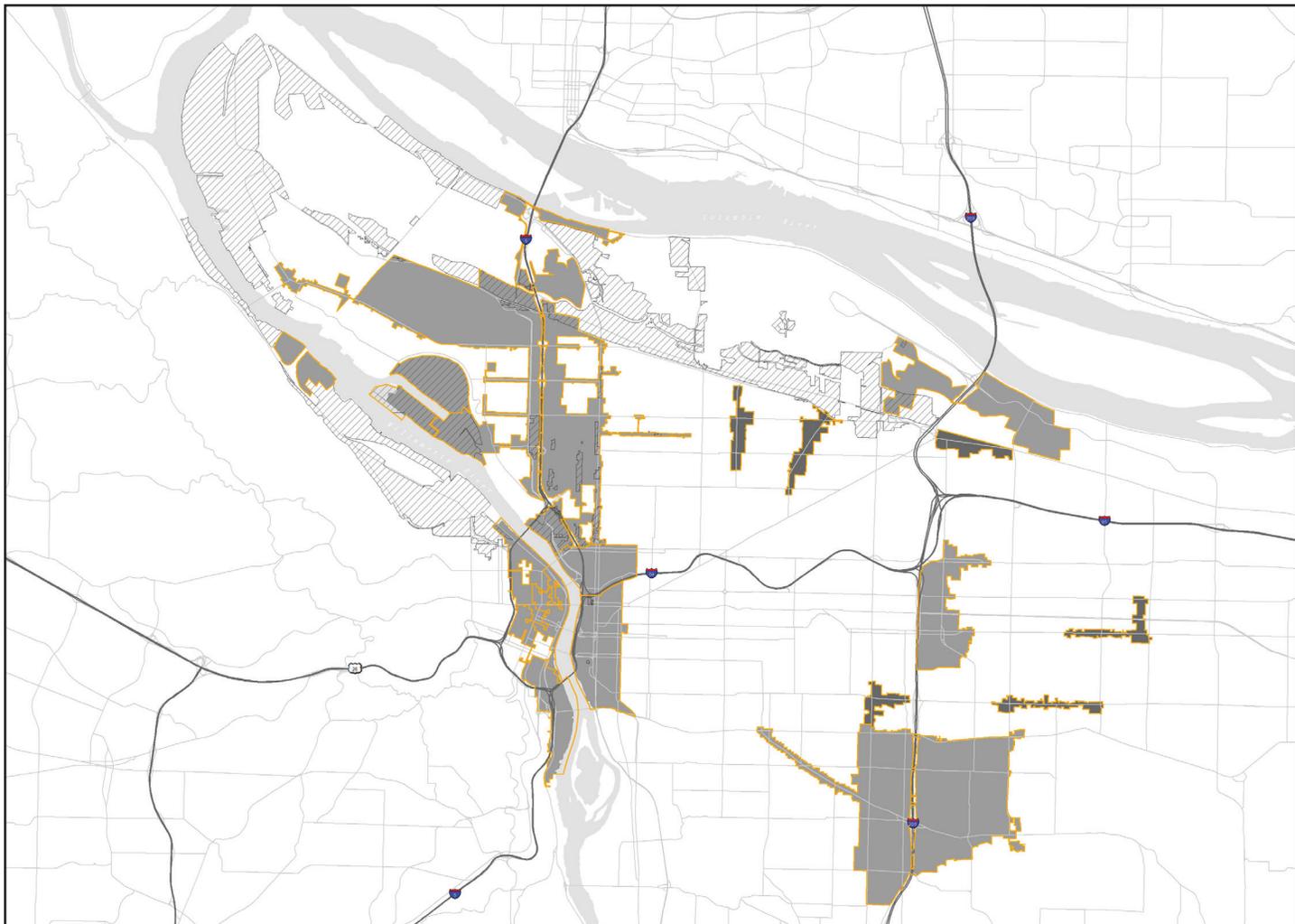
PDC collaborates with partners to:

- Stimulate economic growth and job creation through direct business development, tailored programs supporting industry clusters, global trade and entrepreneurship, and administration of programs such as the Enterprise Zone and business lending;
- Encourage broad economic prosperity through community-economic development initiatives supporting community capacity building, small business technical assistance, workforce development, storefront grants to local businesses, and equitable contracting practices; and
- Foster great places through public-private partnerships, commercial property redevelopment loans and investments, development opportunity services grants, and transportation, parks, and other infrastructure improvements.

Almost 92 percent of PDC's financial resources come from tax increment financing (TIF), a special funding tool used to promote public and private investment within urban renewal areas (URAs). TIF can be used to support physical and capital improvements within URAs in furtherance of area plans and goals. The other eight percent of PDC's financial resources come from City Council general funds, federal grants, and administration of Enterprise Zones. These resources expand the reach of PDC's work beyond physical improvements and the URAs.

In the next 10 years, PDC is facing a dramatic decline in its primary funding source, TIF. As a result, PDC can only retain its leadership role in helping Portland grow and in promoting widely-shared prosperity by thinking in new ways about how we do business and how we fund our work.

Portland's Urban Renewal Areas and Enterprise Zone



Vision

Portland will be one of the most globally competitive, healthy and equitable cities in the world.

Achieving our vision requires a clear-eyed understanding of Portland and PDC's assets and challenges today.

ASSETS

Portland is blessed with an exceptionally high quality of life, abundant transportation options, a vibrant urban core surrounded by dynamic neighborhoods, and an ethos of progressiveness and community participation.

The city has more recently become recognized for its strong economic recovery—buoyed by a rich culture of entrepreneurship, innovation, and sustainability. The Portland economy is characterized by strong business and employment growth, a high level of productivity, and an increasingly attractive real estate market with significant inflows of new private investment. And today, there is a confluence of catalytic opportunities which will alter the landscape of the region, including Oregon Health & Science University's Knight Cancer Challenge; the accelerating growth of Oregon's higher educational institutions in Portland, led by Portland State University and Portland Community College; and once-in-a-generation large scale Central City sites, like Zidell Yards and the U.S. Post Office, that will be critical to catalyzing and absorbing Portland's projected population and necessary economic growth over the next 30 years. These cultural and economic dynamics continue to attract young, educated people to contribute to the region's workforce and vibrant local economy.

Portland as a whole enjoys the attributes to thrive in a global economy, one that rewards cities

possessing a high quality of life, distinctive competitive advantages, diverse, open communities, and a culture that promotes innovation and entrepreneurship. Portland's specific assets include:

- Market-leading industries such as athletic and outdoor, green development, clean energy, software, digital media, and metals and machinery manufacturing;
- A globally-recognized brand for smart planning and sustainability, and for leveraging these values to drive economic growth;
- A growing and increasingly diverse population with a high concentration of talent in key creative, manufacturing, and technology industries;
- A strong startup ecosystem, high concentration of small businesses, and production of patents per capital;
- A favorable business climate, an enviable physical location with proximity to and relationships in rapidly growing global markets, and competitive infrastructure for the movement of people and goods;
- A strong foundation of successful workforce development programs and providers; and
- Growing capacity within community-based organizations to address neighborhood economic development challenges.

Challenges

While Portland is well positioned to compete and thrive in the global economy, the city faces serious challenges that undermine its long-term ability to compete and Portlanders' ability to participate in the gains from economic growth. The challenges that must be addressed over the life of this plan include:

- Insufficient job growth to meet the needs of the city's growing population;
- Wages and income growth that have not kept up with the high cost of living—driven by rising housing costs—and lag behind those of peer cities despite productivity gains¹;
- Increasing poverty rates for total population (13.9 percent) and children (18.1 percent) and a reduction in the number of middle-income households²;
- The consequences of a long history of explicit institutional racism in Portland and in Oregon including wide disparities in employment, income, and wealth between white communities and communities of color in Multnomah County³;
- Difficulties recruiting and retaining diverse talent due to the perception of Portland as a city that is not diverse and not welcoming for professionals of color;
- Wide disparities in quality of life, access to services and employment, and quality of infrastructure across Portland neighborhoods;
- Different market realities and private investment levels across communities in Portland and distinct inherited built environments, where more suburban forms serve as barriers to equitable access to a diversity of goods and services;
- Lack of affordability in close-in neighborhoods, resulting in gentrification, displacement, and concentrations of poverty in North, Northeast, and, increasingly, East Portland;
- Slower population growth and educational attainment, relative to closest competitor metros; and
- Declining TIF and narrow investment tools within traditional URAs, insufficient investment tools outside traditional URAs to address business or community needs, and finite staff resources to address these challenges.

GLOSSARY

Affordable housing – Housing affordable to residents with a income equal to between 0 – 60 percent of Median Family Income (MFI).

Community development – A process where community members come together to take action and generate solutions (economic, place-based, social, environmental, and cultural) to common problems.

Economic development – Work to improve the standard of living and economic competitiveness; activities include business retention, expansion and recruitment, international trade, and entrepreneurship development.

Equity – When everyone has access to opportunities necessary to satisfy essential needs, advance their well-being, and achieve their full potential.

Healthy neighborhoods – Neighborhoods within any part of the city with ready access to transit, open space, infrastructure, and goods and services that support healthy living. The building stock includes a range of affordability and are durable and highly efficient; infrastructure and systems are resilient in the face of natural events such as earthquakes, climate change, and flooding.

Low-income neighborhoods – Neighborhoods experiencing lagging commercial investment, concentrated poverty, and/or gentrification pressures.

Middle skill or middle wage jobs – Occupations that pay \$42,000+ (in 2014 dollars) and do not require a Bachelor's degree. This wage approximately equates to 200% of 2014 federal poverty level for a family of 3-4 and is consistent with local self-sufficiency standards for average family size in Multnomah County.

Neighborhoods – Geographic communities both inside and outside the Central City.

People or communities of color – Native American, African American, Latino, Asian, Slavic, and African immigrant and refugee people or communities (*per Coalition of Communities of Color*).

Place-making – A multi-faceted approach to the planning, design and management of public spaces that capitalizes on a local community's assets, inspiration, and potential, with the intention of creating public spaces that promote peoples' health, happiness, and well-being.

Quality jobs – Jobs that pay at least a self-sufficient wage, provide benefits, and offer a career pathway; this excludes low wage jobs and includes middle and upper wage jobs.

Scalable or growth businesses – A startup with traded sector aspirations or potential to sell products or services to new markets, multiply revenue, and create new jobs.

Self-sufficiency – The ability to maintain oneself or without outside aid. In this plan \$42,000 is used as an average "self-sufficient wage;" actual self-sufficient wages depend on family composition. (*See more information in Self-Sufficiency Standard Appendix A*)

Small businesses – Establishments with 50 or fewer employees.

Tax increment financing (TIF) – A public financing method that is used as for redevelopment, infrastructure, and other community-improvement projects within Urban Renewal Areas.

Traded sector – Businesses that produce goods or services sold outside the region.

Underrepresented populations – People or communities that are disproportionately lower in number relative to their number in the general population.

Urban renewal area (URA) – A defined geography from which tax increment financing is both generated and spent.

Wealth – Net worth of a person, household, or community; the value of all assets owned net of all liabilities owed at a point in time.

White people or communities – People or communities with the racial identity as Caucasian, without being Latino (*per Coalitions of Communities of Color*).

Workforce development – A range of educational, training, and networking activities to create, sustain, and retain a viable workforce that supports economic security for individuals and meets current and future business and industry needs.

¹ Between 2008 and 2013, the median household income in Greater Portland grew by just 0.7 percent, while all comparison metros saw growth rates that were at least twice as high. As of 2013, Greater Portland's median income was just \$59,168, with all other comparison metros at \$61,520 or higher.

² Communities of Color face a child poverty rate of 33 percent, while that of white children is 13 percent in Multnomah County.

³ For example, median household income among African American and Native American residents is only 47 percent and 48 percent of the citywide median.

Goal

Portland's global leadership and reputation is no accident. Throughout its history, PDC has brought together public and private resources to address what matters to Portland residents and businesses, whether the needs are place-making and quality of life, job creation, or economic opportunity.

The assets and challenges outlined above suggest that Portland is building on a strong foundation but that persistent inequities and widening disparities across the city and between communities threaten the ability to achieve the vision of this plan. Concerted and significant actions must be taken: PDC and partners must leverage the momentum of a growing economy and accelerating physical development to intentionally and explicitly foster economic opportunity for all Portlanders.

The goal of this plan is to achieve widely shared prosperity among all residents of Portland by harnessing and expanding PDC's tools for job creation, place-making, and economic opportunity.

To achieve this goal requires a dramatic increase in the percentage of households at or above self-sufficiency⁴ by 2020, with a long-term goal of moving 80% of all households in Portland to self-sufficiency.

The Plan

This Strategic Plan directs PDC's efforts and investments toward five mutually reinforcing objectives designed to achieve a dramatic increase in households with an income sufficient to meet their basic needs (housing, food, healthcare, transportation, and childcare). Collectively, the actions to achieve each objective will both grow household income and wealth and increase physical access throughout the city to employment opportunities (including transit-adjacent housing and commercial development), public amenities, and critical goods and services.

The approach and each objective, outcome and action are based on three fundamental **values**:

- PDC's place-making, job-creation, talent-development and community development efforts must consider "who benefits?" and build approaches to secure equitable benefits (i.e., access to high-amenity neighborhoods, high quality employment, or wealth creation)—especially for people of color and those in low income neighborhoods—from their inception;

- Portland must continue to grow. Economic expansion and physical development create new opportunities. To compete in the global economy Portland must embrace trade, technology, innovation and talent assets along with a commitment to environmental stewardship and broadly-shared benefits; and
- Transformative place-making, job creation, and economic opportunity efforts depend on effective collaboration and partnerships between the public sector, business, real estate development and industry partners, community-based organizations, academia, organized labor, non-profits and the philanthropic community. PDC will empower and support communities and private sector partners to work with one another towards achieving shared objectives and public benefits.

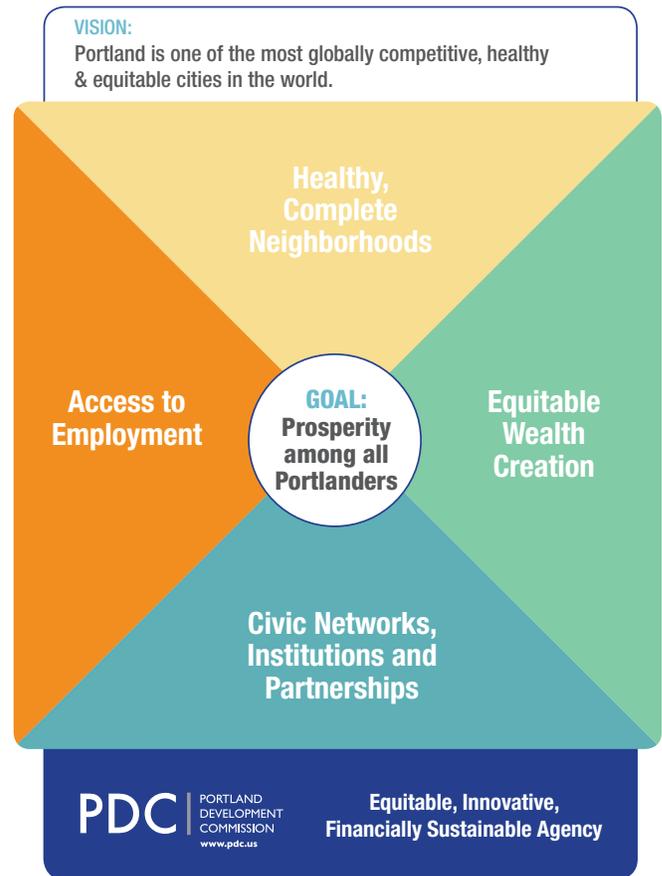
⁴Self-sufficiency is defined according to The Self-Sufficiency Standard for Oregon 2014, by Diana M. Pearce, PhD (October 2014)
<http://www.selfsufficiencystandard.org/docs/Oregon2014.pdf>.

Attaining the goal of widely shared prosperity among all residents of Portland requires a deliberate and equal focus on building healthy communities, maintaining economic competitiveness, and creating equitable opportunities. As the diagram highlights, the plan will:

- Strengthen Portland’s communities by striving to build and increase access to **healthy, complete neighborhoods**⁵—those with essential goods and services, transportation options, connections to employment centers, and community and open spaces—throughout Portland;
- Leverage and maintain Portland’s economic competitiveness and create **access to high quality employment**⁶ by supporting traded sector business growth, access to new domestic and foreign markets, and connections for Portland residents to quality employment opportunities across both traded sector and local serving industries;
- Increase equitable opportunities by growing small and promising new business ventures, commercializing research, and supporting real estate ownership and development that fosters **wealth creation** within communities of color and low-income neighborhoods;⁷
- Align efforts by **forming 21st century civic networks, institutions, and partnerships** to address the most pressing barriers to prosperity and establish creative, effective, silo-busting solutions;
- Model the values of this plan and maintain PDC’s ability to be an agent of positive change in the city of Portland by operating an **equitable, innovative, and financially sustainable agency**.

These elements must work together to achieve the goal of widely-shared prosperity:

- Healthy, connected neighborhoods decrease the cost of access to employment and services for low-income people, while mixed income communities increase the likelihood of intergenerational economic mobility, which is significantly reduced by growing up in neighborhoods with concentrated poverty⁸;
- Continued place-making within the Central City and neighborhoods throughout Portland is crucial to developing, retaining, and attracting a talented workforce;



- A productive, innovation-based economy with connections to growing global markets i.) enables access to employment when coupled with intentional connections between underserved populations and quality jobs; ii.) supports the viability of local businesses and helps create wealth as income growth increases purchasing power; and iii.) increases the tax base, which provides more resources for infrastructure and other essential public services; and
- Socio-economic diversity of business and property ownership leads to healthier neighborhoods as property and business ownership increase community stability, a higher performing business environment, and resilience throughout economic cycles.

⁵ The term “neighborhood” intentionally refers to communities both inside and outside the Central City.

⁶ High quality jobs pay a self-sufficient wage, provide benefits, and offer a career pathway. In this plan \$42,000 is used as an average “self-sufficient wage” but actual self-sufficient wages depend on family composition.

⁷ Low income neighborhoods are those experiencing lagging commercial investment, concentrated poverty and/or gentrification pressures.

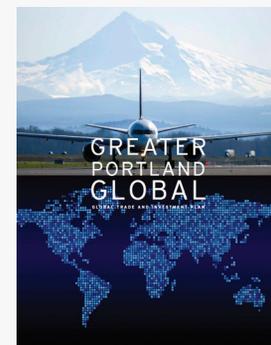
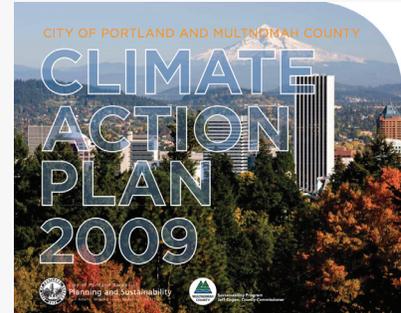
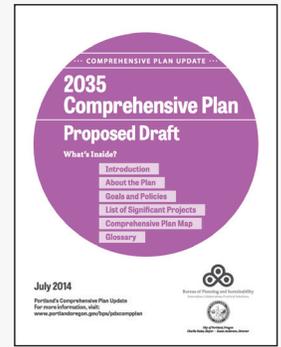
⁸ Cortright, Joe and Mahmoudi, Dillon; “Lost in Place: Why the persistence and spread of concentrated poverty- not gentrification – is our biggest urban challenge;” City Observatory (December 2014)
http://cityobservatory.org/wp-content/uploads/2014/12/LostinPlace_12.4.pdf

Interdependent Plans & Initiatives

Achieving the five objectives and the goal of widely shared prosperity among all residents of Portland depends on the success not only of PDC's and its partners' work to deliver on this plan but also on ensuring connectivity between and implementation of related plans and initiatives, which include the following:

- Portland Plan and Comprehensive Plan:** The strategic roadmap and 20-year plan set a framework for the physical development of the city with the aim of realizing economic prosperity, human and environmental health, socio-economic equity, and resilience. Shared priorities include building healthy, connected communities; increasing self-sufficiency, developing centers and corridors, and implementing the Central City 2035 plan;
- Climate Action Plan:** Builds on legacy climate protection initiatives and puts Portland on a path to achieve a 40 percent reduction in carbon emissions by 2030. It includes policies to ensure green building, infrastructure and energy systems, neighborhood-scale solutions, resilient natural systems, and low-carbon economic growth. The 2015 update will refine the 2009 plan and introduce the application of an equity lens to policies and plan to ensure all actions support equitable community outcomes;
- Regional Workforce Plan:** Guides investments and initiatives to ensure an effective and aligned regional workforce system; that adult and youth have the skills they need to fill current and emerging, high-quality jobs; and employers have the skilled workers they need to remain competitive;
- Greater Portland 2020 and Greater Portland Global:** These emerging regional economic development action plans unify and align economic priorities across the Portland-Vancouver metropolitan region and provide the blueprint for a regional approach to trade and foreign direct investment; and
- Cradle to Career:** Collective impact approach convened by All Hands Raised to improve educational outcomes and ensure the sustained success of every child in Portland from birth to career in partnership with local business, government, non-profit organizations, faith community, parents, students, and community stakeholders. Collaborative Action Teams are tackling issues such as eliminating disparities in child and youth success.

In addition to the above plans and initiatives, PDC's partners throughout the region continue to convene around challenges facing the region and this plan will be responsive to those collaborative efforts as well.



BUSINESS CASE FOR INCLUSIVE GROWTH

Portland's growing ethnic and racial diversity can and should be a competitive advantage for Portland's employers in a globally connected economy.

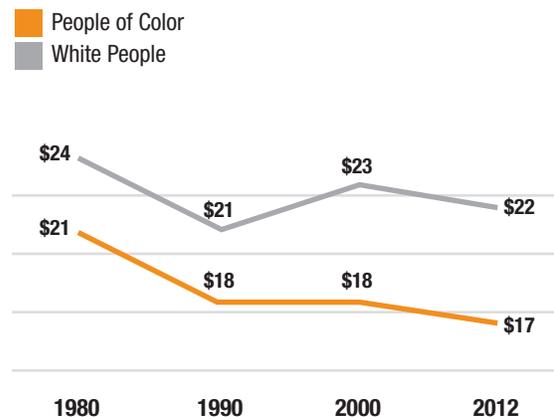
The majority of the nation's workforce in 2031 will be people of color, and Portland is one of 50 metros nationwide that will experience the most dramatic demographic shift. While today people of color represent a little less than 30 percent of the City of Portland's population, almost 50 percent of current students—and thus the future workforce—in Portland's public schools are children of color.

Making our industries and economy more inclusive is therefore not just good social policy, it is vital to the long-term economic success of our companies and our communities. The technology sector is a key example. Nationally an estimated 100,000 software and technology jobs went unfilled last year, and more than 2,300 are currently listed on one Portland job board alone. National job vacancies are estimated to grow to 1.4 million by the year 2020 if the industry continues to hire from only a narrow portion of the workforce. The capacity for tech companies to scale is at stake. To have a competitive current and future workforce requires addressing educational, wealth, income, and employment disparities.

Equally significant is the constraining impact that lack of diversity has on innovation. High levels of innovation are directly correlated with companies with more diverse teams. Diversity in the workforce provides a much broader view of markets for products and services and allows employers to attract and retain the top talent that will be responsible for tomorrow's breakthrough products and innovations. To compete in the growing global economy, it is imperative that Portland's business leaders reflect the diversity around the world.

Moreover, economic inequities undercut economic growth in the long run. Recent research points to the impact on our national economy if Blacks, Hispanics and other minority groups had the same income distribution as whites⁹. Without this inequality, the nation's GDP would have been \$2.1 trillion or 14% greater in 2012. Fostering a more equitable Portland will attract an increasingly diverse workforce who will see Portland as a place where everyone can succeed.

Median Wage by Race/Ethnicity, 1980–2012



⁹ Source: <http://www.washingtonpost.com/blogs/wonkblog/wp/2014/10/28/what-the-u-s-economy-would-look-like-if-racial-inequality-didnt-exist>

Objective 1:

Create Healthy, Complete Neighborhoods Throughout Portland¹⁰

Approach

The quality of place in Portland neighborhoods varies widely, with particular long-standing deficiencies in East Portland. This plan strives to ensure that all Portland residents have access to healthy, complete, and resilient¹¹ neighborhoods that respond to and respect the diversity of its residents. In these neighborhoods, residents have ready access to basic public services, including parks and transportation; a diversity of housing across income levels; and basic goods and services. Neighborhoods should feel safe, clean, and inspire pride among their residents. In addition, neighborhoods should be places where businesses form and jobs are created, and where the built environment serves to reduce carbon emissions and other harmful impacts to the climate.

A new paradigm has emerged to direct redevelopment and place-making activities in support of neighborhood revitalization. A community-led, community-driven approach is necessary to ensure that investments address the unique conditions of each neighborhood and that the benefits of increased investment flow to those communities. Residents, businesses, and other stakeholders need to set their own goals for their communities. Leveraging unique catalytic opportunities, such as OHSU's Knight Cancer Challenge or the redevelopment of PDC-owned properties in Lents Town Center, can also jump-start physical development that maximizes community benefit for a neighborhood, in addition to providing economic and livability benefits¹² for residents in neighborhoods throughout the city.

Physical improvements and commercial investment can increase an area's attractiveness to new residents while unintentionally creating affordability issues for low-income and long-time residents and business owners by accelerating gentrification and displacement pressures. While these pressures are acute and concerning, there are positives: Portland continues to experience a higher level of economic integration within our neighborhoods and region and lower cost of living than cities like Seattle, San Francisco, or San Jose. This means that there is still time and the ability to preserve income diversity.

Action

The activities in this objective focus on:

- Implementing **tailored** development and place-making approaches within Portland's neighborhoods to reflect each community's unique qualities and interests;

- Building a more **equitable, resilient, and adaptable** city in the face of economic and natural changes; and
- Applying a **community-led, community-driven approach** and calibrating investments to ensure minority and historically disadvantaged neighborhoods are able to absorb and benefit from growth without displacement.

Outcome 1.1:

VIBRANT COMMUNITIES & CORRIDORS

Neighborhoods throughout Portland are anchored by vibrant commercial and mixed-use areas that support local demand for goods and services and result in improved business and resident satisfaction with their communities. At a regional level, the Central City core's vitality stimulates regional economic growth and bolsters our competitive economic advantage in a global economy.

Responsible Parties: PDC, Bureau of Planning & Sustainability (BPS), City of Portland infrastructure bureaus and Portland Housing Bureau (PHB), private sector

Key Actions to achieve this outcome:

- Initiate redevelopment projects on a community-serving, neighborhood scale in line with community-driven district action plans that are tailored to community-expressed priorities and opportunities, with a focus on supporting the growth of mixed use, mixed-income communities through the Lents, Gateway, and Old Town/ Chinatown action plans;
- Apply PDC resources and tools to activate market-based development in key communities and geographies where there are ongoing gaps in the market in partnership with City bureaus to implement the Portland Plan, Comprehensive Plan, and Central City 2035 objectives;

¹⁰ The term "neighborhood" intentionally refers to communities both inside and outside the Central City.

¹¹ In resilient neighborhoods, people, institutions and systems are better prepared to withstand catastrophic events and able to bounce back more quickly.

¹² These benefits include high density job creation, social services, and recreation that can be accessed by all residents.

- Invest in strategic place-making infrastructure (e.g., streets, parks, public spaces) in North, Northeast, East, and Central City neighborhoods; and;
- Institutionalize the use of public benefits agreements and other mutual investment partnerships (such as the *Economic Opportunity Program*) as part of the redevelopment process to address the human impacts from development and be intentional about who benefits from public resources.

Outcome 1.2:

CONNECTED INNOVATION AND JOBS CENTERS

Portland's numerous employment-based centers are critical to the City's overall economic prosperity from the Central City, to industrial districts such as Airport Way and the Central Eastside, to neighborhood hospital and university centers. These centers are where the region's job growth and innovation happen and are strong indicators of the region's economic and physical health.

Responsible Parties: PDC, BPS, Oregon Health & Science University (OHSU), Portland State University (PSU), Portland Community College (PCC), TriMet, Port of Portland, private partners, business organizations

Key Actions to achieve this outcome:

- Support the Innovation Quadrant and economic opportunities associated with the growth and physical connection between PSU, OHSU, PCC, and OMSI;
- Initiate catalytic redevelopment projects in South Waterfront and Central Eastside along the Portland Milwaukie Light Rail and to complement adjacent institutional growth (including ODOT Blocks);
- Pursue redevelopment and related transportation improvements in East Portland to realize job growth, increase connectivity between East Portland and major employment centers, and complement community driven action plans, including at the Gateway Transit Center;
- Enter into private-public partnerships to attract traded sector firms in key industrial districts such as the Portland Harbor, Columbia Corridor, and the Central Eastside; prioritize brownfield remediation and support critical infrastructure investments to accommodate middle-wage job growth in industrial corridors and low income neighborhoods; ensure strong and reliable infrastructure required for Portland to connect nationally and globally;

- Strengthen Portland's leadership in green development by keeping the City at the forefront of innovation in the built environment, connecting PDC's place based investment with industry opportunities to pursue new models of construction, promote energy efficiency, and explore efficiency solutions at the district and neighborhood scale; and
- Develop tailored public benefits agreements as part of significant redevelopment projects to support company and institutional growth and be intentional about who benefits from public investments.

Outcome 1.3:

REGIONAL ASSETS

Strengthen eastside and Central City landmarks and attractions through strategic partnerships and focused use of urban renewal resources.

Responsible Parties: PDC, BPS, Portland Bureau of Transportation (PBOT), Portland Parks & Recreation (PP&R), Office of Management & Finance (OMF), private sector, non-profit partners

Key Actions to achieve this outcome:

- Initiate catalytic redevelopment projects in the Central City that leverage significant public and regional assets, including Union Station, the U.S. Post Office site, and the Rose Quarter;
- Invest in priority neighborhood and cultural landmarks and economic drivers that are significant contributors to the community's character;
- Develop district utility and infrastructure approaches that realize community wide benefit, including shared parking facilities in strategic locations in the Central City to unlock private development;
- Support effort to link and strengthen East Portland cultural, natural, and recreation-based amenities through public-private partnerships (e.g., Leach Botanical Garden, Zenger Farm's Urban Grange, Foster Floodplain Natural Area, Beggars Tick Wildlife Refuge, Springwater Corridor, and Portland Mercado); and
- Develop tailored public benefits agreements as part of significant redevelopment projects to address the human impacts from development and be intentional about who benefits from public resources.

Objective 2:

Access to High Quality Employment for Portland Residents

Approach

Five years into the current economic recovery, the question remains: Can the city position its strong economic growth to provide job opportunities for Portland residents across all geographic and cultural communities? To do so requires the city to embrace its trade, technology, innovation and talent assets in a way that benefits all Portlanders. Achieving this will require more deeply integrated approaches and holistic solutions—incorporating both place-based approaches needed to bring activity into underserved neighborhoods and the business- and people-focused approaches needed to help Portland and all of its residents thrive in an innovation and knowledge-based economy.

Changes in the global economy have made the ability to attract, retain, and develop talent a primary driver of economic growth and prosperity. Portland's growing ethnic and racial diversity will be a competitive advantage but the city must address the significant educational disparities related to race and income in order to have a competitive future workforce; this is not only a moral but an economic and business imperative since economic inequities undercut long-term economic growth.

Action

The activities in this objective focus on ensuring inclusive economic growth by supporting the competitive industries that provide high-quality employment opportunities and working to fill those jobs with people of color and low-income residents.

Outcome 2.1:

QUALITY JOB GROWTH

Portland possesses a robust economy that by 2020 has increased employment by 28,000 quality jobs—including 13,000 middle-wage jobs.

Responsible Parties: PDC, Greater Portland Inc. (GPI), Worksystems, Port of Portland, PSU, OHSU, industry organizations, private sector partners, philanthropic partners

Key Actions to achieve this outcome:

- Establish key initiatives and deliver on cluster action plans for Portland's targeted industries—Athletic & Outdoor, Green Cities, Technology & Media, Metals & Machinery, and Healthcare—to heighten the region's competitiveness for cluster firms and promote robust and inclusive economic growth;
- Institutionalize the use of public benefits agreements as part of business assistance loans, grants, or tax abatements to grow middle-wage job employment opportunities and diversify the workforce;
- Implement Greater Portland Global—the region's international trade and investment strategy—to promote middle-wage job growth by improving access to international markets, attracting smart foreign investment, and prioritizing trade and transportation infrastructure investments;
- Align public sector programs, financial tools, and physical assets to leverage city-wide innovation priorities such as the Innovation Quadrant, OHSU's Knight Cancer Challenge, and emerging cross-sector opportunities like "Internet of Things" and health technology;
- Negotiate industry-level commitments to diversify workforce, establish career pathways, and increase local hiring; establish a standard form of recognition for businesses that provide high-quality employment opportunities; and recommend policies in support of "raising the floor" for Portland's low-wage workers; and
- Partner with GPI, Business Oregon, the Port of Portland, the Portland Business Alliance, and other key partners to implement a branding strategy that promotes Portland globally as a competitive location to start, grow, or locate a business—particularly for diverse business owners.

Outcome 2.2: BUSINESS VITALITY

Strong and growing Portland businesses offer robust middle-wage job employment opportunities.

Responsible Parties: PDC, private sector, anchor institutions, Oregon Manufacturing Extension Partnership, Port of Portland, technical assistance providers, trade promotion organizations

Key Actions to achieve this outcome:

- Prioritize business development visits and technical assistance to traded sector companies with middle-wage employment opportunities;
- Increase the competitiveness of small- and medium-sized companies through initiatives focused on innovation, lean production, industry certifications, and supply-chain connections;
- Leverage government connections and on-the-ground resources to increase sales opportunities in domestic and foreign markets for small- and medium-sized companies across industry;

TARGET INDUSTRY CLUSTERS

A cluster-based business development strategy is critical in a market like Portland, where limited resources require targeted investments to growing traded sector industries and improve access to quality employment opportunities. Portland's five clusters—**Athletic & Outdoor Gear and Apparel, Green Cities Products & Services, Technology & Media, Metals & Machinery, and Healthcare**—were selected based on local employment concentration, historic and future growth, global reputation and brand, and middle-wage job accessibility. [See Appendix B for more information]

Athletic & Outdoor, Green Cities, Software & Digital Media, and Metals & Machinery industries are traded sector clusters Portland will target to align disparate business development activities such as retention and expansion, recruitment, global trade and investment, and talent development. Led by a fifth target cluster—Healthcare—PDC and partners will pursue an anchor institution strategy with hospitals, universities and larger neighborhood businesses to connect neighborhood residents to employers and create local supply-chain opportunities.

- Address market access and infrastructure needs limiting expansion opportunities of middle-wage job employers and industries; and
- Establish connections between anchor firms and institutions with supply-chain needs or substantial purchasing power and local businesses, particularly businesses owned by underserved populations.

Outcome 2.3: ACCESS TO CAREER-PATH EMPLOYMENT

Job seekers from across the socioeconomic and demographic spectrum are able to access quality employment opportunities.

Responsible Parties: PDC, private sector partners, Port of Portland, community-based organizations, K-12 public education providers, Worksystems, PCC, Mt. Hood Community College (MHCC), PSU, Worksystems

Key Actions to achieve this outcome:

- Target expansion and recruitment of private and institutional employers with quality jobs in and adjacent to underserved neighborhoods including Lents, Gateway, the Columbia Corridor, the Portland Harbor, and East Portland;
- Invest in community-based development that leverages adjacent transit and transportation improvements and facilitates connections between East Portland residents and major regional employers;
- Improve connections between target industry employers and job seekers by developing internship and apprentice programs, linking industry needs to post-secondary curriculum, and targeting skill development programs to underserved populations;
- Employ workforce development initiatives, including the Economic Opportunity Program, and increase transportation options to connect neighborhood residents to nearby quality job opportunities with target industry firms, local-serving businesses and institutional employers; and
- Partner with Worksystems, workforce development providers, and trades to develop a clear infrastructure for employers to identify, screen, and hire people of color and those with low incomes.

Objective 3:

Foster Wealth Creation within Communities of Color and Low-Income Neighborhoods

Approach

Disparities in wealth represent the primary obstacle to promoting lasting prosperity within historically disadvantaged populations. Multigenerational wealth created from property and business ownership drives much of the disparity in wealth between white populations and communities of color; even gains in employment and income show little progress in erasing differences in wealth.

Small business development efforts have been historically used to provide disconnected populations with opportunities for ownership and wealth creation, but too often these entrepreneurs are in low growth fields with significant obstacles to success and little upside. True wealth creation must connect historically disadvantaged populations with the same pathways to wealth as privileged populations.

Actions

The activities in this objective focus on promoting wealth creation by increasing the diversity of high-growth firms, improving the success rate and growth trajectory of local small businesses, increasing opportunities for property ownership among underserved populations, and ensuring PDC's construction and redevelopment projects support the growth of minority-owned construction and development firms.

Outcome 3.1: INCLUSIVE INNOVATION & ENTREPRENEURSHIP ECOSYSTEM

Portland is nationally recognized as a leader in supporting and cultivating high-growth entrepreneurs from under-represented populations, including communities of color, women, and low-income neighborhoods.

Responsible Parties: PDC, industry organizations, Oregon Manufacturing Extension Partnership, startup support organizations, academic institutions and research universities, philanthropic partners

Key Actions to achieve this outcome:

- Promote entrepreneurs from under-represented populations with scalable businesses through targeted technical assistance, the expansion of signature programs such as the Startup PDX Challenge and access to established startup resources;

- Launch an Inclusive Startup Fund to increase access to first time capital for under-represented entrepreneurs, expand the local pool of angel investors from under-represented populations, and encourage the existing venture capital community to invest in startups with diverse founders;
- Expand startup mentoring programs to include industries with significant middle-wage job potential, including the craft manufacturing of consumer, food, and beverage products; and
- Connect research and commercialization initiatives between PSU, OHSU, and other universities to under-represented entrepreneurs and develop entrepreneurship programming for first generation college students and students from under-represented populations.

Outcome 3.2: BUSINESS GROWTH

Thriving businesses provide wealth creation opportunities for Portlanders of color and within or adjacent to low-income neighborhoods.

Responsible Parties: PDC, private and philanthropic partners, Port of Portland, business technical assistance providers

Key Actions to achieve this outcome:

- Work with lenders and PDC financial tools to achieve greater access to capital among business owners of color and those in low-income neighborhoods;
- Increase market opportunities for local businesses by establishing productive connections to large employers and anchor institutions with substantial purchasing power;
- Provide culturally-appropriate, easily accessible business technical assistance and mentorship to small businesses owned by under-represented populations; and
- Partner with and incentivize employers of lower-wage workers to establish worker-owned cooperatives or employee stock ownership programs to facilitate long-term wealth creation opportunities.

Outcome 3.3:

PROPERTY OWNER DEVELOPMENT

Commercial and residential property ownership provides wealth creation opportunities for Portlanders of color and within low-income neighborhoods.

Responsible Parties: PDC, private lenders and development partners, PSU, philanthropic partners

Key Actions to achieve this outcome:

- Reduce barriers to commercial and residential property ownership among people of color and within low-income neighborhoods through education, mentorships, technical assistance, financing, and partnerships with development intermediaries;
- Connect people of color and those in low-income neighborhoods who aspire to develop commercial property with opportunities to network and form partnerships with established developers, community leaders, community-based organizations, or development intermediaries;
- Establish a Public-Private Property Development Fellows program of current and emerging leaders within communities of color and those from low-income neighborhoods to grow the talent pool of development professionals in partnership with organizations like the PSU Center for Real Estate Studies; and
- Utilize existing or establish new PDC loans and grants to promote wealth creation among under-represented people in places where the market is not strong and with long-time property owners.

Outcome 3.4:

EQUITABLE CONSTRUCTION & CONTRACTING

PDC's construction and contracting business practices support equitable wealth-creation outcomes from projects and programs.

Responsible Parties: PDC, Metropolitan Contractors Improvement Program, private partners

Key Actions to achieve this outcome:

- Secure prime contracting and project management opportunities for under-represented populations on PDC-funded projects;
- Meet and exceed diverse construction objectives by expanding the use of Disadvantaged Business Enterprise (DBE) as the preferred form of certification and employing alternative contracting methods such as Best Value to ensure approaches that are more inclusive than low bid;
- Direct bid all PDC-owned projects under existing legal thresholds to certified firms;
- Address potential financial and construction challenges with creative solutions for projects that are prime contracted by under-represented populations; and
- Undertake a new disparity study to provide the most intentional and proactive business equity program possible.

INCLUSIVE ENTREPRENEURSHIP & EMERGING INDUSTRIES

Effective local economic development policy must include a focus on entrepreneurship. In Portland, early-stage companies contribute disproportionately to net job creation and small business ownership is a common path to increasing family wealth. By most measures—new business starts, jobs, capital raised—Portland boasts a vibrant and growing startup ecosystem. The local impact, however, has not been widely-shared; founders are predominantly white and male. Nationally, 87 percent of venture capital-backed founders are white, 12 percent Asian, and fewer than one percent are black or Latino. Similarly, recent data indicate that a mere 15 percent of startups receiving venture capital investment had a woman on the executive team. Local trends are consistent—if not more acute—than the national data.

A priority for PDC is to improve access to startup and small business resources—capital, mentorship, and networking—for under-represented populations, particularly women, communities of color, and entrepreneurs from low-income neighborhoods. To increase economic opportunity, PDC is committed to expanding its support of entrepreneurs across an array of industries including the five target clusters as well as emerging industries such as Medical Devices, Health Sciences, Food and Beverage Manufacturing, and Craft and Artisanal Manufacturing. Support may include entrepreneurship programs, physical development, or strategic partnerships with research institutions to grow sectors that hold promise for future entrepreneurs, and the introduction of new products and services.

Objective 4:

Form 21st Century Civic Networks, Institutions and Partnerships

Approach

The challenge of addressing wealth and income disparities and managing growth in an equitable manner transcends the charter of any single public or private institution. Moreover, the required interventions no longer fit the top-down, command and control attributes of traditional public sector institutions. Addressing these challenges requires a new form of governance that leverages the strengths of public, private, and not-for-profit institutions through ad hoc networks that form to design, execute, and finance new solutions that address market and system failures¹³.

While PDC's resources may be insufficient to fully address the challenges identified in this plan, the agency plays a unique role as convener of private and community interests and, in particular, serves as a nexus between the private sector and public agencies. In this capacity, PDC can play a lead role in helping organize the civic networks required to address the most pressing issues facing neighborhoods and the local economy.

Actions

The activities in this objective seek to strengthen and, in some cases, redefine the partnerships and networks required to address the most pressing issues—education, workforce development, neighborhood affordability, and infrastructure—that serve as impediments to widely-shared prosperity. The nature of these challenges requires responses from broad-based partnerships that extend far beyond the capacity of any single institution or organization.

Outcome 4.1:

WORKFORCE & REGIONAL COMPETITIVENESS

Portland is the center of a thriving equitable regional economy that produces an abundance of quality jobs that residents are able to access, and underserved residents and people of color readily access workforce development resources.

Responsible Parties: PDC, Worksystems, PCC, MHCC, Multnomah County, Home Forward, community-based organizations, Port of Portland, Oregon Manufacturing Extension Partnership, All Hands Raised, PSU, OHSU, GPI, Business Oregon

Key Actions to achieve this outcome:

- Expand and deepen alignment with Worksystems and other partners to connect disconnected adults and youth to quality employment opportunities and supportive services including the Economic Opportunity Program, Housing Works, Action for Prosperity, Community Works Project, and SummerWorks;
- Develop innovative ways to improve access for unemployed and under-employed residents to access job training and workforce readiness resources through initiatives such as neighborhood-based workforce navigators in low-income communities and community-driven mentorship and education;
- Address skill gaps within high-growth, high-demand occupations and support individual career development through partnerships with employers to provide supported on-the-job training for new employees and training for incumbent workers to advance to higher-skilled, higher-wage jobs;
- Facilitate the transition of first generation and minority college and post-secondary students into the workforce and create future leadership opportunities through partnerships with major area employers, PSU, and other higher education institutions; and
- Collaborate with GPI, Business Oregon, and other key partners to advance regional economic development objectives that focus on inclusive job growth through strong leadership, resource development, and alignment of goals, actions, and resources.

¹³ Presentation by Amy Liu, Brookings Institution, to Greater Portland Inc. Annual Economic Summit, October 14, 2014.
<http://www.brookings.edu/research/presentations/2014/10/14-portland-regional-economy-liu>

Outcome 4.2:

AFFORDABILITY & NEIGHBORHOOD SOLUTIONS

Portland neighborhoods remain affordable to residents at all income levels and for small businesses across all industry sectors.

Responsible Parties: PDC, PHB, BPS, Multnomah County, Home Forward, community-based organizations, private sector

Key Actions to achieve this outcome:

- Partner with PHB and BPS to produce and implement an updated affordable housing strategy to meet the growing need for below-market rate housing and reflect the current public resources and tools available to address the need;
- Pursue opportunities created by private sector development activity to increase the supply of below-market rate housing and long-term affordable commercial space throughout the city;
- Coordinate with partner bureaus and agencies to create an integrated investment approach for low-income or gentrifying neighborhoods that maximizes benefits to neighborhood residents and anticipates and minimizes impacts on affordability; and
- Ensure alignment between redevelopment and place-making priorities established in this plan, those captured in the City's Comprehensive Plan, Central City 2035, and community-led, community-driven plans.

Outcome 4.3:

NEIGHBORHOOD CAPACITY BUILDING

Local business owners, residents, and community experts drive economic development outcomes with support from aligned city government agencies and neighborhood-based and culturally-specific organizations and have the capacity to engage in productive, balanced partnerships between public, private, and not-for-profit organizations.

Responsible Parties: PDC, Neighborhood Prosperity Initiative (NPI) and Main Street Network districts, Venture Portland, private and philanthropic partners.

Key Actions to achieve this outcome:

- Enhance the ability of existing NPI and Main Street Network to promote the growth of neighborhood small businesses, connect residents to employment, and steer local development towards community desired solutions;

- Support the expansion of the NPI and Main Street Network model to solve unique economic development problems in low-income or gentrifying neighborhoods;
- Launch a Community Development Fund with like-minded investors to provide gap financing for catalytic projects in or adjacent to NPI districts with the goal of supporting community-driven, public benefit development projects; and
- Provide training, technical, and financial assistance to neighborhood business district associations that furthers their ability to create a positive economic development atmosphere for local businesses and the surrounding community.

Outcome 4.4:

INNOVATION & INFRASTRUCTURE

Portland is recognized as a leader in civic innovation where the City serves as a market for local technology solutions and pursues infrastructure and utility solutions that are a cost-effective and resilient approach to providing community benefit.

Responsible Parties: PDC, City of Portland, Multnomah County, TriMet, startup support organizations

Key Actions to achieve this outcome:

- Initiate or participate in collaborative networks to address innovation- and employment-enabling infrastructure;
- Serve as the gateway to government for firms seeking strategic business partnerships and establish Portland as the test bed for innovative ideas and technologies from the private sector, with a particular focus on more efficient and cost-effective public services and emerging low-carbon products and services that improve economic opportunity and livability for Portland residents through the Early Adopter Program;
- Develop financing tools, such as Property Assessed Clean Energy or a seismic fund, that attract private capital to allow residents and businesses to update buildings and realize greater utility affordability and efficiency; and
- Seek opportunities to partner with existing startup support ecosystem (e.g., accelerators, hackathons, pitch and product development events) to incentivize local entrepreneurs to solve problems for a variety of socioeconomic levels and demographic groups.

Objective 5:

Operate an Equitable, Innovative and Financially Sustainable Agency

Approach

PDC should consistently model the values of its work in how it operates as an agency. The themes of equity, innovation, talent development, and financial sustainability are important elements to this plan and should have equal influence over PDC's operations over the next five years.

Actions

The activities under this objective are intended to ensure that PDC operates in a manner consistent with the values of this plan and the expectations of the public. PDC must become a leader in instilling equity into all facets of its operations, exercise transparent and accountable stewardship of its public resources, incorporate best practices in management and operations, and value and support employees through training and leadership development.

Outcome 5.1: EMPLOYEE DEVELOPMENT, ENGAGEMENT & INTERNAL EQUITY

The work environment displays diversity, fosters productivity, encourages learning and growth, and employees understand they are the foundation of PDC's success. Internally, PDC focuses on becoming a Multicultural Anti-Racist¹⁴ institution through the implementation of an ambitious equity action plan.

Responsible Parties: PDC, PDC Equity Council, Office of Equity & Human Rights

Key Actions to achieve this outcome:

- Complete PDC transition to an Anti-Racist Multicultural organization through implementation of the equity action plan developed according to the Crossroads paradigm;
- Reinvent hiring, promotion, and employee development practices to become an employer of choice, particularly for employees of color; and
- Cultivate a culture of innovation and empowerment through staff-directed initiatives to transform how PDC's work is organized and accomplished.

Outcome 5.2:

EFFECTIVE MANAGEMENT AND GOVERNANCE

PDC's operations are characterized by high-quality management and staff who implement a clear strategic plan in an effective and innovative manner.

Responsible Parties: PDC, City Council

Key Actions to achieve this outcome:

- Deliver on the mission of the agency by consistently producing best practice projects, programs, and initiatives;
- Align annual agency and employee work plans and budgets with PDC's Strategic Plan to ensure the goals of the Strategic Plan are achieved;
- Support continuous process improvement and effective service delivery by eliminating unnecessary policies and processes and investing in new or leveraging existing technology assets; and
- Safeguard public resources and assets through strong internal controls, reliable and transparent financial information, and compliance with necessary policies and procedures.

¹⁴ Term developed and defined by Crossroads Antiracism Organizing & Training: <https://www.churchpublishing.org/media/5205/ContinuumAnti-Racist.pdf>

Outcome 5.3:

FINANCIAL SUSTAINABILITY & STEWARDSHIP

PDC exercises transparent administration of resources and assets to ensure public funds are effectively invested to achieve agency objectives while promoting the long-term sustainability of the organization.

Responsible Parties: PDC, City Council, Office of Management & Finance, foundations, private lenders, equity capital providers

Key Actions to achieve this outcome:

- Develop and begin implementation of a long term business plan for the agency that seeks to achieve diversified, balanced, and sustainable funding for PDC's projects, programs, and operations;
- Identify new sources of capital and operating funds, including capital from outside the U.S., to advance catalytic development projects and business investment, particularly in neighborhoods without access to tax increment financing;
- Establish new capital sources to equalize investment in businesses founded by entrepreneurs of color and women;
- Implement strategic disposition of PDC's real estate portfolio to achieve both development and long-term financial sustainability objectives; and
- Refine PDC's financial assistance products to meet changing market needs and long-term financial sustainability objectives.

Outcome 5.4:

COMMUNICATIONS, ENGAGEMENT & COMMUNITY PARTNERSHIP

PDC works closely with all communities, particularly with historically-disadvantaged communities, to ensure deep engagement and mutual accountability in addressing structural disparities and creating pathways for prosperity.

Responsible Parties: PDC, Office of Neighborhood Involvement, neighborhood organizations, business associations, chambers of commerce

Key Actions to achieve this outcome:

- Establish new models for community engagement and decision-making that provide equal access and opportunity to PDC resources, regardless of level of wealth or influence;
- Refine and maximize use of web-based and social media tools to inform and engage diverse communities, seek their input, and alert them to potential opportunities;
- Tell the story of PDC's racist past and organizational journey into an anti-racist, multicultural organization;
- Implement a strategic communications plan that highlights those projects and activities, including the work of partners, that support the goals of this strategic plan;
- Empower staff to prioritize authentic relationship building with individuals, communities, and partners that help further the goals of this strategic plan;
- Leverage partnerships with institutional, community, and business organizations to raise awareness and utilization of City and PDC programs and initiatives; and
- Partner with organizations to reach non-native English speaking populations to raise the profile of PDC loan, grant, and technical service programs.

Summary of Key Outputs

Implementation of the PDC Strategic Plan with partners should result in the following specific results at the end of the five-year plan:

OBJECTIVE	KEY OUTPUTS
<p> 1. Strengthen Portland's communities by striving to build and increase access to healthy, complete neighborhoods throughout Portland.</p>	<p>Implementation of comprehensive community development plans that spur redevelopment, business growth, and community priorities in Lents, Gateway, and Old Town/Chinatown.</p> <p>Catalytic redevelopment projects at Union Station, the U.S. Post Office site, the Rose Quarter, Portland Milwaukie Light Rail station areas, and adjacent growth of PSU, OHSU, PCC and OMSI.</p> <p>Tailored public benefits agreements to address the human impacts from development and be intentional about who benefits from public resources.</p>
<p> 2. Leverage and maintain Portland's economic competitiveness and create access to high quality employment.</p>	<p>Local and globally-connected companies growing quality jobs with a more diverse workforce within Portland's growing targeted industries - Athletic & Outdoor, Green Cities, Technology & Media, Metals & Machinery, and Healthcare.</p> <p>Growth of these traded sector firms in industrial districts such as the Portland Harbor, Columbia Corridor, and the Central Eastside – and adjacent to low-income job-seekers.</p> <p>Public benefits agreements as part of business assistance loans, grants, or tax abatements to grow middle-wage job employment opportunities and diversify the workforce.</p>
<p> 3. Increase equitable opportunities to foster wealth creation within communities of color and low-income neighborhoods.</p>	<p>More high-growth companies headed by underrepresented entrepreneurs with access to capital, entrepreneurial ecosystems, and research and commercialization initiatives with PSU and OHSU.</p> <p>Successful local businesses—including construction and contracting firms—owned by people of color and in low-income neighborhoods with productive connections to anchor institutions and PDC-funded projects.</p> <p>Increased commercial and residential property ownership and redevelopment among people of color and long-time residents of low-income neighborhoods.</p>
<p> 4. Align efforts by forming 21st century civic networks, institutions, and partnerships.</p>	<p>Implementation of community-led, community driven plans within Cully Boulevard, Division/Midway, Parkrose, Jade, Our 42nd Avenue, Rosewood, St. John's, Alberta and Soul districts, that promote the growth of neighborhood businesses, connect residents to employment, and steer local development towards community desired solutions.</p> <p>Disconnected adults and youth employed in higher skilled, higher wage jobs.</p> <p>Updated affordable housing strategy and increased supply of below-market rate housing and long-term affordable commercial space throughout the city.</p> <p>Portland as the test bed for innovative, public-purpose, and environmentally-friendly ideas and technologies from the private sector.</p>
<p> 5. Model the values of this plan and maintain PDC's ability to be an agent of positive change in the city of Portland by operating an equitable, innovative, and financially sustainable agency.</p>	<p>PDC on track to become an Anti-Racist Multicultural organization through implementation of the equity action plan.</p> <p>PDC consistently producing best practice projects, programs and initiatives and safeguards public resources and assets.</p> <p>New sources of capital and operating funds accessed to advance catalytic development projects and business investment, particularly outside urban renewal areas and for underrepresented businesses.</p> <p>New models for community engagement and decision-making utilized that provide equal access and opportunity to PDC resources, regardless of level of wealth or influence.</p>

Measures of Success

The PDC Strategic Plan goal and objectives will be evaluated on the following indicators of success at the end of the five-year plan. These high-level metrics measure not only PDC's efforts but the collective impact of public and private partners. PDC will develop related performance measure for the implementation of the plan, which will be refined as specific initiatives progress.

-  Healthy, Complete Neighborhoods
-  Access to Employment
-  Equitable Wealth Creation
-  Civic Networks, Institutions & Partnerships
-  Equitable, Innovative, Financially Sustainable Agency

DESIRED OUTCOME, METRIC & BASELINE	METRIC EXPLANATION	
<p>Prosperous Households Increase the percentage of households at or above self-sufficiency¹⁵ to 68% by 2020 <i>BASELINE: 63%¹⁶ of households</i></p>	<p>The Self-Sufficiency Standard (see Appendix A) measures how much income a family of a certain composition must earn to meet basic needs. The standard is a measure of income adequacy that is based on the costs of the basic needs for working families: housing, child care, food, health care, transportation, and miscellaneous items, as well as tax impacts. An increase in the percent of households at or above the self-sufficiency standard benchmarks the city's ability to foster economic opportunity for all Portlanders.</p>	    
<p>Complete Neighborhoods 70% of Portland households live in complete neighborhoods¹⁷ by 2020 <i>BASELINE: 63.7% of households</i></p>	<p>A complete neighborhood is one where people have safe and convenient access to the goods and services needed in daily life. This includes a variety of housing options, grocery stores and other commercial services, quality public schools, public open spaces and recreational facilities, affordable active transportation options, and amenities. A complete neighborhood is built at a walkable and bikeable human scale¹⁸. An increase in the percent of households that live in complete neighborhoods should indicate both that more people live in areas where such amenities exist today and amenities have increased in currently underserved neighborhoods.</p>	
<p>Thriving Economic Core Maintain the Central City as a vital regional employment hub with at least 33% of Portland's jobs <i>BASELINE: 33% of jobs</i></p>	<p>Portland's Central City is a critical economic center for the region, home to a high concentration of jobs and industries that support the entire region, and a network of growing educational institutions. The Central City's quality of place and connectedness is critical to the region's economic prosperity and is reflected in the health of the Central City.</p>	
<p>Mixed-Income Communities By 2020, reduce the number of Portland households living in high-poverty neighborhoods¹⁹ by 50% without promoting displacement <i>BASELINE: 24,709 households</i></p>	<p>Research²⁰ suggests that high-poverty neighborhoods—places where 30 percent or more of the population live below the poverty line—exacerbate the negative effects of poverty. The consequences are multi-generational, as both adults and children in such areas have a much more difficult time transcending the high-poverty cycle.</p>	
<p>Healthier East Portland Increase resident satisfaction in East Portland to 80% <i>BASELINE: 64% satisfaction rate²¹</i></p>	<p>Increase prevalence of basic goods, services, employment opportunities, and community connections in East Portland.</p>	
<p>Environmental and Human Health Reduce local per capita carbon emissions to 52% below 1990 levels by 2020. <i>BASELINE: 35% below</i></p>	<p>Climate scientists have determined that significant reductions of carbon emissions are needed to avert climate change, the impact of which will disproportionately impact low-income and vulnerable residents. Redirecting investments toward efficiency improvements not only reduces carbon emissions but also increases business opportunities for locally produced goods and services.</p>	

¹⁵ <http://www.selfsufficiencystandard.org/docs/Oregon2014.pdf>

¹⁶ http://www.pdx.edu/ims/sites/www.pdx.edu.ims/files/Where_the_Ends_Dont_Meet_2014_final.pdf

¹⁷ "Complete Neighborhoods" methodology and analysis per Portland Bureau of Planning and Sustainability.

¹⁸ <http://www.portlandonline.com/portlandplan/index.cfm?a=390208&c=58269>

¹⁹ High-poverty neighborhoods defined as census tracts with 30% or more of households below the Federal Poverty Level

²⁰ http://cityobservatory.org/wp-content/uploads/2014/12/LostinPlace_12.4.pdf

²¹ <http://www.portlandoregon.gov/auditor/article/507436>

Measures of Success

-  Healthy, Complete Neighborhoods
-  Access to Employment

-  Equitable Wealth Creation
-  Civic Networks, Institutions & Partnerships

-  Equitable, Innovative, Financially Sustainable Agency

DESIRED OUTCOME, METRIC & BASELINE	METRIC EXPLANATION	
<p>Quality Economic & Job Growth Increase percent of workforce in Multnomah County earning at least a middle wage²² to 48% by 2020 <i>BASELINE: 45%</i></p>	<p>Workers earning a middle wage or higher (\$42,000+ per year in 2014 dollars) will have the necessary income to meet self-sufficiency standards in Multnomah County for various family sizes and types. Increasing the percent of workforce earning a middle wage from 45% to 48% by 2020 will add more than 28,000 quality jobs to the economy. Metric also measures continued economic growth, availability of quality jobs, and access to employment as it reflects industry wages and employment-to-population ratio.</p>	
<p>Equitable Job Access Close the unemployment rate gap between white workers and workers of color by 2020 <i>BASELINE:</i> <i>Unemployment rate for white people: 8.9%</i> <i>Unemployment rate for people of color: 12.8%</i></p>	<p>Job access is a key element toward reduced income disparities between people of color and white Portlanders. The unemployment rate in Multnomah County for people of color has consistently been higher than the rate for the white population. Quality employment is the most direct path toward self-sufficiency and wealth creation. Reducing the unemployment rate gap signals equitable access to jobs for underrepresented populations.</p>	
<p>New Middle-Wage Jobs Create 13,000 new middle wage jobs²³ in Multnomah County by 2020, with significant net job growth adjacent to low-income neighborhoods²⁴ by 2020 <i>BASELINE: 100,008 total middle wage jobs (21% of jobs)</i></p>	<p>Historic employment trends have seen a decline in middle wage jobs - occupations that pay \$42,000+ but require less than a Bachelor's degree - when compared to low educational attainment, low-wage jobs, and high educational attainment, high-wage jobs. This trend has disproportionately impacted underrepresented populations and residents from low-income neighborhoods. Increasing the number of middle wage jobs is key to creating a more balanced and equitable economy. Metric reflects needs both grow of number of accessible quality jobs and employees able to fill them.</p>	
<p>New Middle-Wage Jobs in East Portland Create new middle wage jobs²⁵ in East Portland at a rate comparable to or greater than Multnomah County as a whole. <i>BASELINE: 7% growth rate in East Portland</i> <i>9% growth rate in Multnomah County</i></p>	<p>East Portland has historically exhibited slower job growth than Multnomah County. Reaching parity in job growth is critical to creating healthy neighborhoods in East Portland and providing career track employment opportunities to one of the fastest growing populations in the City, including children and people of color.</p>	
<p>Global Investment/Connections Increase employees in regional foreign-owned establishments by 3,686 jobs (8.9%) by 2020 <i>BASELINE: 41,314 jobs</i></p>	<p>Global trade is key to growing local economy; as foreign owned firms pay 20% more than average U.S. firm and invest 3.2 times more in research and development than average U.S. firm (per worker basis).</p>	
<p>Business Owner Diversity Increase percentage of small businesses registered in Multnomah County founded or owned by women or people of color by 2020²⁶ <i>Methodology TBD</i></p>	<p>Small business ownership is key to long-term wealth creation for individuals and families. Increasing the number of entrepreneurs that are women or people of color will positively impact wealth accumulation for underrepresented populations in Portland.</p>	

²² Annual wage at or above \$42,000 requiring education level of associates degree or less.
²³ Annual wage at or above \$42,000 requiring education level of associates degree or less.
²⁴ Low-income neighborhoods defined as census tracts at, or below, 80% of the Portland MSA median family income.
²⁵ Annual wage at or above \$42,000 requiring education level of associates degree or less.
²⁶ Baseline, target, and methodology to be informed when data are released from 2015 Economic Census.

Measures of Success

-  Healthy, Complete Neighborhoods
-  Access to Employment

-  Equitable Wealth Creation
-  Civic Networks, Institutions & Partnerships

-  Equitable, Innovative, Financially Sustainable Agency

DESIRED OUTCOME, METRIC & BASELINE	METRIC EXPLANATION	
<p>Equitable Access to Capital Increase investment in startups registered in Multnomah County founded or owned by or employing top executives that are women to 50% of all deals by 2020; increase investment in startups founded, owned or with top executives that are people of color by 500% by 2020 <i>BASELINE: Demographic makeup of founders/top executives of companies receiving investment²⁷ = 19% Female, 10% Asian & E. Indian, 2% African American, 1% Latino</i></p>	<p>Measures access to capital for high-growth businesses founded by people of color or women. Access to capital is a critical factor for firm success and growth. Local and national data suggest that women and communities of color significantly lack male and white counterparts in accessing startup capital. Increasing investment in startups founded or owned by or employing top executives that are women or communities of color will positively impact wealth accumulation for underrepresented populations in Portland.</p>	
<p>Profitable/Thriving Local Businesses Raise annual income Sole Proprietors by 3% over 5-year period <i>BASELINE: Average income: \$25,254</i></p>	<p>Increasing annual income of business is an indicator for profitable and thriving local businesses; a sole proprietor is someone who owns an unincorporated business by himself or herself. Compared to other cities, Portland has a large number of self-employed workers. A focus on increasing sole proprietor income seeks to reverse a circular decline in annual income by doubling expected cost of living increases over five year period.</p>	
<p>Increased Wealth & Assets among People of Color Reduce gap in Multnomah County between households that are people of color and homeowners that are people of color from 6.2 to 5.0 percent. <i>BASELINE: Percent of homeowners that are people of color in Mult. Co.: 15.2% Percent of households that are people of color: 21.4%</i></p>	<p>Commercial and home ownership can significantly increase long-term family wealth. While PDC plays more of a role in commercial ownership and development, residential ownership is a good measure of asset base within in a specific community and—unlike commercial ownership rates—homeownership rates are consistently tracked. In the city of Portland there is significant disparity in net assets as well as homeownership rates between families of color and the white population. Socio-economic diversity of homeownership leads to healthier neighborhoods and economic prosperity among all communities in Portland.</p>	
<p>Sustainable Agency Resources Increase percentage of non-TIF resources to 75% of annual operating budget by 2020 <i>BASELINE: 50%</i></p>	<p>With the projected decline of Tax Increment Financing in the next decade, PDC needs to diversify its resources to deliver on the strategic plan. Monitoring non-TIF resources as a portion of annual operating budget will measure progress toward long-term financial sustainability as well as the agency's ability to support priorities outside urban renewal areas and capital-improvement related projects.</p>	
<p>Equitable Agency Practices/Multi-Cultural Anti-Racist Institution Increase diversity of PDC workforce to 30% of both total employees and managers by 2020 <i>BASELINE: 21% PDC employees are people of color; 79% are white</i></p>	<p>Transforming an organization like PDC into an anti-racist multicultural institution commits to a process of intentional restructuring based on anti-racist analysis and identity, ensures full participation of people of color, applies inclusive decision-making, commits to dismantle racism in the wider community and views diversity as an asset. In this long-term process the ability to attract and retain a workforce that reflects the diversity of Portland is a critical and measurable step.</p>	
<p>Strong Customer Satisfaction Establish and increase customer satisfaction rate in PDC services <i>Methodology TBD</i></p>	<p>PDC strives to provide high quality customer service and effectively engage the broader community. PDC will conduct a customer satisfaction survey to benchmark and then improve the quality of our services and engagement efforts.</p>	

²⁷ <http://www.venturedeal.com>

Appendix A: The Self-Sufficiency Standard

The Self-Sufficiency Standard establishes the income required to meet a household's basic needs without public subsidies or other private or informal assistance.

- Basic needs includes: housing, child care, food, health care, transportation, taxes, and miscellaneous costs
- Public subsidies includes: public housing, food stamps, Medicaid and child care assistance
- Other private or informal assistance includes: shared housing, food from food banks, or free child care from a friend or family member

Table 1: The Self-Sufficiency Standards and Median Household Incomes and Federal Poverty Levels for Select Oregon Counties and Family Types, 2014

	MEDIAN FAMILY INCOME	ONE ADULT	ONE ADULT ONE PRESCHOOLER	ONE ADULT ONE PRESCHOOLER ONE SCHOOL-AGE	TWO ADULTS ONE PRESCHOOLER ONE SCHOOL-AGE
FEDERAL POVERTY LEVEL					
All OR Counties	–	\$11,670	\$15,730	–	\$23,850
SELF-SUFFICIENCY STANDARDS					
Clackamas	\$63,762	\$24,469	\$47,211	\$57,515	\$65,490
Deschutes	\$48,859	\$20,631	\$40,088	\$46,963	\$49,572
Jackson	\$43,855	\$19,728	\$37,497	\$37,691	\$47,587
Klamath	\$39,181	\$19,264	\$27,477	\$33,192	\$41,817
Lane	\$42,864	\$19,892	\$43,125	\$52,950	\$60,005
Marion	\$46,936	\$19,642	\$31,149	\$34,432	\$43,779
Multnomah	\$51,878	\$19,993	\$47,037	\$60,025	\$65,027
Umatilla	\$47,867	\$18,377	\$28,436	\$34,423	\$43,134
Washington	\$65,356	\$24,353	\$47,571	\$58,017	\$65,800

The Self-Sufficiency Standard is considered a more up to date and realistic picture of the income needed for households to be financially stable than the federal poverty level, which has not been updated since 1964 and tends to under-report the income at which households experience financial distress.

The Self-Sufficiency Standard methodology was created by Dr. Diana M. Pearce and produced by the Center for Women's Welfare at the University of Washington; the reports below were produced for Worksystems, Inc. For additional information about the Self-Sufficiency Standard please see:

- Where the Ends Don't Meet 2014 – Institute for Portland Metropolitan Studies, PSU
[http://www.worksystems.org/sites/default/files/Where the Ends Don't Meet 2014.pdf](http://www.worksystems.org/sites/default/files/Where%20the%20Ends%20Don't%20Meet%202014.pdf)
- The Self-Sufficiency Standard for Oregon 2014
[http://www.worksystems.org/sites/default/files/Self Sufficiency Standard for Oregon Counties 2014_2.pdf](http://www.worksystems.org/sites/default/files/Self%20Sufficiency%20Standard%20for%20Oregon%20Counties%202014_2.pdf)

Appendix B: Target Industry Clusters

An industry cluster strategy is the logical organizing principle to support traded sector job growth in the City of Portland through targeted industry retention and expansion efforts, global trade, and business technical assistance. Industry clusters also provide a framework from which economic development and workforce development providers can collectively target programs to improve access to quality jobs. A cluster-based business development strategy is critical in a market like Portland, where limited resources require targeted investments in industries most likely to result in long-term economic growth and shared prosperity through an increase in middle jobs.

and quality jobs. Table 2 and Graph 1 provide summary data on Portland's five target industry clusters.

Athletic & Outdoor, Green Cities, Technology & Media, and Metals & Machinery are considered traded sector clusters, industries where the majority of businesses sell products and services outside of the region. Portland's traded sector clusters are also considered drivers of the region's innovation economy through high levels of investments in new technologies and business processes. To best support each target cluster, industry specific action plans will be implemented to best leverage unique trends, challenges and opportunities,

Table 2: Target Cluster Matrix

	CLUSTER	TYPES OF FIRMS/JOB	TOTAL CURRENT EMPLOYMENT	LOCATION QUOTIENT (1)	10-YR HISTORIC EMPLOYMENT GROWTH	5-YR PROJECTED EMPLOYMENT GROWTH	% MIDDLE JOBS (2)	# MIDDLE JOBS	% QUALITY JOBS (3)	# QUALITY JOBS
Traded Sector	ATHLETIC & OUTDOOR	Apparel & footwear mfg; bike and handtool mfg; specialized design services	7,700	2.5	50%	6%	7%	558	21%	1,615
	METALS & MACHINERY	Primary & fabricated metal; machinery mfg; transportation equipment	14,285	1.0	-5%	5%	30%	4,320	47%	6,778
	GREEN CITIES	Arch & engineering; environ consult; power generation; instruments & equip mfg; waste collection	12,702	1.0	24%	16%	26%	3,325	64%	8,110
	TECHNOLOGY & MEDIA	Software; digital media & film; computer systems design; data processing	14,763	1.4	60%	19%	11%	1,578	58%	8,619
Local Serving	HEALTHCARE	Doctors and nurses; personal care aides; social service assistants	71,191	1.0	17%	15%	17%	12,113	35%	25,129

Portland's five target industry clusters—Athletic & Outdoor Gear & Apparel, Green Cities Products & Services, Technology & Media, Metals & Machinery, and Healthcare – were selected based on local employment concentration, historic & projected job growth, global reputation and brand, and access to middle-wage jobs

ensuring that programs and activities provide maximum impact and value. Healthcare, a local serving industry cluster, will serve as the nexus for an anchor institution strategy designed to connect residents and employers to job and supply-chain opportunities at local hospitals, universities and larger neighborhood businesses.

(1) Location quotient demonstrates the concentration of a cluster or industry in comparison to the rest of the country. A LQ of over 1 shows a higher concentration than the rest of the country, while lower than 1 shows less concentration. Industries with a LQ's of 1.2 or above are considered significantly concentrated.

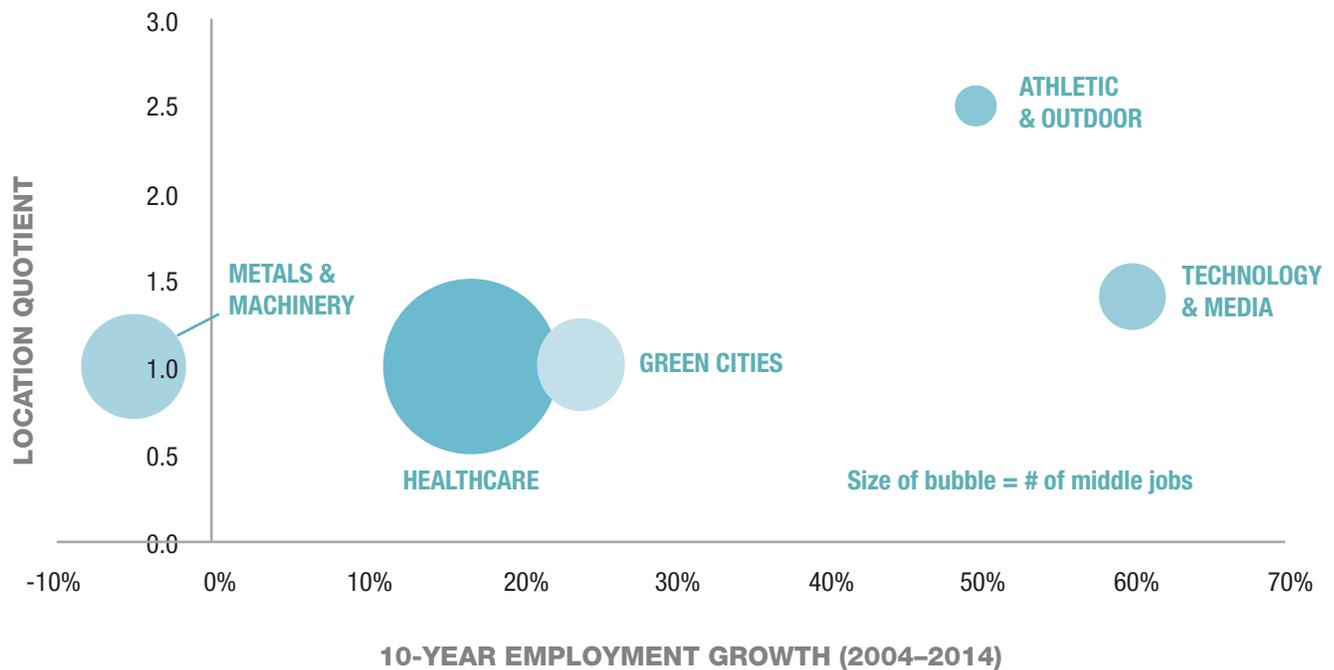
(2) Middle Job equals an occupation where average wage/salary is \$42K a year or higher, but requires less than a Bachelor's Degree; \$42K a year approximately equates to 200% of 2014 federal poverty level for a family of 3-4; Also consistent with local self-sufficiency standards for average family size in Multnomah County

(3) A quality job equals an occupations where average wage/salary in \$42K a year or higher.

Appendix B: Target Industry Clusters (continued)

While PDC's target industry cluster strategy is critical to prioritizing resources to support business expansion, global trade and access to quality jobs, the agency will continue to also serve entrepreneurs and small business founders through technical assistance in emerging sectors such as Medical Devices, Health Sciences, Food & Beverage Manufacturing, and Craft & Artisanal Manufacturing.

Graph 1: PDC Target Industry Clusters



RESOLUTION NO. .

RESOLUTION TITLE:

Adopted by the Portland Development Commission on .

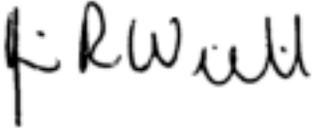
PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Consent Agenda
 Regular Agenda

CERTIFICATION

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and as duly recorded in the official minutes of the meeting.

	<p>Date:</p>
<p>, Recording Secretary</p>	