

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6663

**UPDATING FINANCIAL ASSISTANCE GUIDELINES FOR THE SIGNAGE
AND LIGHTING IMPROVEMENTS GRANT PRODUCT PROGRAM TO
EXPAND THE SERVICE AREA TO ALL URBAN RENEWAL AREAS**

WHEREAS, the Portland Development Commission (“PDC”) Board of Commissioners (“Board”) authorized guidelines for Development loans and grants under Resolution No. 6442, approved on February 28, 2007, that are funded solely by PDC and additional guidelines that are partnerships with other agencies and funded with federal or city funds;

WHEREAS, current guidelines for the Signage and Lighting Improvements Grant Product (“SLIP”) state that the SLIP Product may be expanded to include other areas or urban renewal areas with the authorization of the PDC Board;

WHEREAS, this update to the SLIP Grant Product will enable PDC to provide financial assistance in evolving areas;

WHEREAS, all guidelines should be reviewed on a regular basis to reflect prudent lending practices and current public policy goals;

WHEREAS, it is the Board’s intent that the updated guidelines for the SLIP Grant Product, adopted in this resolution supersede any prior Board action relating to the SLIP Grant Product financial assistance program;

WHEREAS, this update to the SLIP Grant Product will enable PDC to identify targeted areas within all urban renewal areas provided funds are available. Areas other than urban renewal areas may also be targeted Storefront focus areas provided that General Funds are available for this product; and

WHEREAS, with this update, the SLIP Grant Product will become permanent.

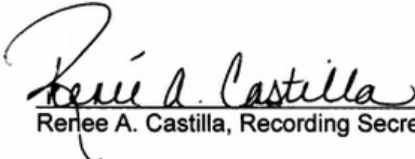
NOW, THEREFORE, BE IT RESOLVED that the revised SLIP Grant Product Guidelines attached hereto as Exhibit A are hereby adopted, including:

- Signage and Lighting Improvements Grant Product

BE IT FURTHER RESOLVED that the Executive Director is authorized to make procedural changes to these guidelines and shall present any policy changes to the Board for approval; and

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

Adopted by the Portland Development Commission on January 14, 2009.


Renee A. Castilla, Recording Secretary

Signage and Lighting Improvements Grant Product

The purpose of the Signage and Lighting Improvements Product (SLIP) is to provide additional incentives for retail businesses to invest in business signs and store window lighting to improve overall commercial facade appearance and refresh the appearance of the retail district.

Eligible Purpose

This product will provide businesses with additional incentives that will identify a retail area as a unique shopping district with enhanced nighttime security through improved signage and lighting.

The SLIP product will provide up to \$12,000 of the private match required by the PDC Storefront Improvement Product, when the following conditions are met:

- Eligible costs will meet the requirements of the Storefront Improvement Product and will be identified and approved in the Commitment Letter for the Storefront Improvement grant.
- This product is only available to successful applicants of the Storefront Improvement Product. If funding is not available or the application is not approved for the Storefront Improvement Product, there will be no benefits available from the SLIP.

The SLIP will pay up to 60% (or up to \$12,000) of the private match requirement in the Storefront Improvement grant for the following eligible costs:

- Hard costs of signage, lighting and awning improvements,
- Design review costs, and
- Permits, design or installation of signage, lighting and awning improvements.

As an example, for a façade improvement project totaling \$10,000, the Storefront Improvement Product would pay \$5,000, the SLIP would pay \$3,000 and the applicant would pay \$2,000. (PDC payment amounts assume product and cost eligibility.)

Eligible Grantee

Businesses that have received a PDC Storefront Improvement Grant, with preference given to retail businesses to create unique retail districts.

Service Area

This SLIP is available in all urban renewal areas, subject to availability of funds. The SLIP will be available City-wide if general or other unrestricted funds become available. Because funds are limited, PDC will, from time to time, focus the use of the SLIP Grant in certain areas to ensure maximum public benefit.

Revised: Resolution #_____, January 14, 2009

PDC

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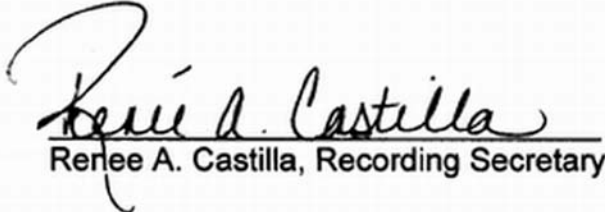
Adopted by the Portland Development Commission on January 14, 2009.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Charles Wilhoite, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Scott Andrews	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Vacant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda		<input checked="" type="checkbox"/> 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 duly recorded in the official minutes of the meeting.


Renee A. Castilla, Recording Secretary

Date: January 23, 2009