



**DATE:** November 9, 2016  
**TO:** Board of Commissioners  
**FROM:** Kimberly Branam, Executive Director  
**SUBJECT:** Report Number 16-55  
Update on the N/NE Community Development Action Plan

**BOARD ACTION REQUESTED**

No action is requested; information only.

**SUMMARY**

At the November 9, 2016, Portland Development Commission (PDC) Board of Commissioners (Board) meeting, staff will brief the PDC Board on the status of the North/Northeast (N/NE) Community Development Action Plan (Action Plan). The Action Plan is a comprehensive strategy that articulates how PDC will invest the remaining \$32,000,000 in Tax Increment Financing (TIF) resources available for economic development in the Interstate Corridor Urban Renewal Area (URA). The goal of the Action Plan (see a 90 percent draft in Attachment A) is to use TIF resources to foster economic prosperity among communities and individuals that have not fully participated in, or benefited from, economic opportunities in the Interstate Corridor Urban Renewal Area (Interstate URA).

The Action Plan is organized into the following four major investment priorities:

1. Promote Property Ownership and Redevelopment
2. Promote Business Ownership and Growth
3. Invest in New and Existing Homeowners
4. Invest in Community Livability Projects

Staff has worked with community stakeholders to develop the Action Plan; after the document is finalized, PDC will establish an Oversight Committee (OC) to help guide the implementation of the Action Plan and monitor outcomes.

Staff anticipates presenting the Action Plan to the Portland City Council for approval in January 2017.

**BACKGROUND AND CONTEXT**

The development of the Action Plan was initiated in January 2016, and was guided by a Project Advisory Committee composed primarily of members of PDC's Neighborhood Economic Development (NED) Leadership Group and other stakeholders with substantial knowledge of N/NE Portland and the Interstate Corridor URA.

The Action Plan recognizes that the African American community and other communities of color have experienced significantly restricted access to employment and wealth creation opportunities within the Interstate Corridor URA – even while other communities and businesses have seen significant gains. This

disparity has hindered economic opportunities and reduced community capacity to support cultural and community assets. Proposed investments, therefore, are specifically designed to ensure that the remaining Interstate Corridor URA TIF economic development resources are directed towards long-term and former members of the community who have not benefited from the impact of public and private investments to date.

The Action Plan is consistent with and has been informed by: the Urban League’s [State of Black Oregon Report](#), the [Interstate Urban Renewal Area Plan \(Adopted, 2000 and Amended and Restated, 2011\)](#), and PDC’s [2015-2020 Strategic Plan](#). In addition, proposed investments are aligned with the investment principles adopted by the PDC Board through Resolution No. 7194 on June 8, 2016, which balance grant making and lending.

**Summary of Proposed Investments and Outcomes:**

This Action Plan proposes to invest the remaining TIF economic development resources in the following ways.

<b>Foster Multi-Generational Wealth Creation and Community Assets</b>	<b>Proposed Five-Year Allocation</b>	<b>Estimated Number Assisted with Grants and Loans</b>
1. Promote Property Ownership and Redevelopment	\$14,625,000	50 property owners
2. Support Business Ownership and Growth	\$9,875,000	70 business owners
3. Invest in New and Existing Homeowners	\$5,000,000	60 homeowners
4. Advance Community Livability Projects	\$2,500,000	20 non-profits
<b>Total</b>	<b>\$32,000,000</b>	

**Public Involvement:**

The Action Plan was developed with the guidance of the Project Advisory Committee. It also reflects the input of:

- Thirty-five stakeholders who participated in one-on-one or group interviews,
- Community members who attended Project Advisory Committee meetings,
- The N/NE Neighborhood Housing Strategy Oversight Committee, and
- Over 200 community members who participated in Community Forums held on October 8 and October 20, 2016.

In response to community feedback, staff has made substantial edits to the Action Plan that was first released in September 2016. Key changes include:

- Increased investment in wealth creation for middle income households (80 to 120 percent median family income (MFI)) for home repair, homeownership, and investments in accessory dwelling units. Currently households in this income bracket are not eligible for City of Portland Housing Bureau programs, which are generally targeted at households at 80 percent MFI and below.
- Increased investment in individual property ownership and redevelopment and individual business ownership and growth. These two priorities were consistently rated as the top priority by community members when discussing the plan – particularly those who participated in the Community Forums.

- Elimination of proposed investments in traded sector businesses that create living wage jobs due to concerns that these firms have adequate access to capital and that it is difficult to maintain employment hiring commitments.
- Elimination of proposed investments in signature projects due to concerns about the level of investment in one or two projects that would have in a limited number of beneficiaries. A greater priority was placed on providing funding directly to individual property and business owners.

**Next Steps:**

Staff plans to present the 90 percent draft Action Plan to City Council for adoption in January 2017. Following adoption by City Council, PDC will establish an Oversight Committee comprised of community stakeholders that will guide implementation of the Action Plan. The Oversight Committee will track and advise on implementation of the Action Plan; the Oversight Committee may also serve as the independent review committee for any notices of funding availability that arise from the Action Plan. The goal is to form the Oversight Committee by February 2017. Oversight Committee meetings will be open to the public.

**ATTACHMENTS**

- A. North/Northeast Community Development Action Plan (90% Version)

# **NORTH/NORTHEAST COMMUNITY DEVELOPMENT ACTION PLAN**

**“Fostering Economic Prosperity among African Americans and People of Color”**

**FINAL DRAFT**

**90% Complete  
November 4, 2016 Version**

**NORTH/NORTHEAST COMMUNITY DEVELOPMENT INITIATIVE**  
**Fostering Economic Prosperity Among African Americans & People of Color**  
**Final Draft Five-Year Action Plan**

**About this Final Draft Plan**

This Final Draft N/NE Community Development Action Plan (Final Draft Plan) has been developed to guide how the Portland Development Commission (PDC) invests the remaining \$32 million in Tax Increment Financing (TIF) resources for economic development in the

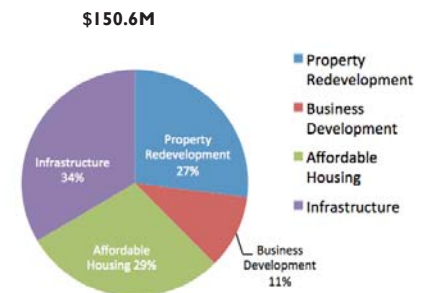
[Interstate Corridor Urban Renewal Area](#) (Interstate Corridor URA).

The Final Draft Plan was developed by PDC based on guidance and advice of the N/NE Community Development Advisory Committee, the input of thirty-five stakeholders who participated in 1:1 or group interviews, public input at Advisory Committee meetings, and public input from the nearly 200 community members who attended Community Forums on October 8<sup>th</sup> and October 20<sup>th</sup>, 2016. The Final Draft Plan is consistent with and has been informed by: the Urban League’s [State of Black Oregon Report](#), the [Interstate Urban Renewal Area Plan \(Adopted, 2000 and Amended and Restated, 2011\)](#), and PDC’s [2015-2020 Strategic Plan](#).

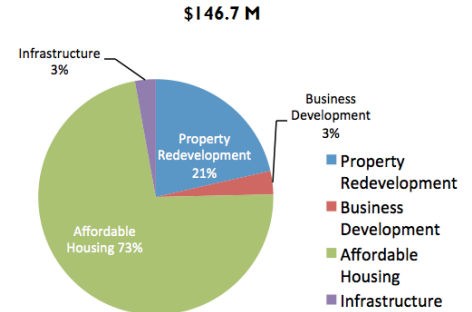
TIF resources are limited by state laws to be used for the planning and construction of physical improvements. TIF funds must be invested with the boundary of the Urban Renewal Area and cannot be used to fund programs or initiatives such as business technical assistance (business planning, marketing, accounting, etc.) or job training and employment assistance. These programs and initiatives are important in supporting economic growth and opportunity for businesses and individuals. Page 10 - 12 of this Final Draft Plan has further information about ongoing City/PDC funded work that supports business technical assistance and workforce development, and activities that would complement the objectives of this Final Draft Plan that are currently not funded.

The Portland Housing Bureau has a separate plan for the remaining [Interstate Corridor](#) TIF funds that are available for affordable housing (households under 80% Median Family Income). The Housing Bureau’s plan is known as the [North/Northeast Neighborhood Housing Strategy](#). It currently addresses funding for \$20 million in TIF affordable housing funds and will be amended soon to propose the plan for spending an additional \$32 million in TIF affordable housing funds. Funding for housing will be allocated based on program guidelines, following all fair housing, state and federal requirements.

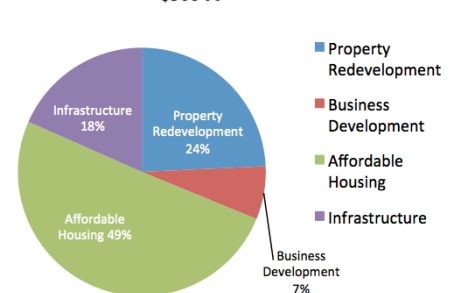
**INTERSTATE URA PROJECT EXPENDITURES 2001-2016**



**INTERSTATE URA PROJECT EXPENDITURES 2017-2021**



**INTERSTATE URA PROJECT EXPENDITURES 2001-2021**



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## **Introduction**

**Goal:**

The goal of the N/NE Community Development Action Plan is to use Tax Increment Financing resources to foster economic prosperity among communities and individuals that have not fully participated in, or benefited from, economic opportunities in the Interstate Corridor Urban Renewal Area (Interstate URA).

**Why:**

When the Interstate Corridor URA was established in 2001, it was done so with an understanding that investments would be made to:

*Primarily benefit existing residents and businesses within the Area through the creation of wealth, revitalization of neighborhoods, expansion of housing choices, creation of business and job opportunities, provision of transportation linkages, protection of residents and businesses from the threats posed by gentrification and displacement, and through the creation and enhancement of those features which enhance the quality of life within the Area. A special emphasis will be placed on providing timely benefits to groups most at risk of displacement (e.g., the elderly, people of color, small businesses, low income people, the disabled).<sup>1</sup>*

While many public investments were made to improve transportation, revitalize neighborhoods, and create commercial corridors, the benefits of the investments have primarily been felt by businesses and residents who are White, do not have historic ties to the neighborhood, and who have higher incomes. As such, PDC has not been fully successful in addressing those most at risk of displacement. PDC's entire focus of distributing the remaining Tax Increment Funds will therefore be to target exclusively to those underserved populations.

There are many statistics that reinforce that these communities have continued to not equally benefit for the economic prosperity and growth within the URA. As shown in Attachment A, between 2000 and 2013, three demographic groups saw a dramatic decrease in their population within the Interstate Corridor URA: African Americans (-33 percent/-3,544), Hawaiian-Pacific Islanders (-36 percent/-208) and Native Americans (-25 percent/339). During that same period White population grew by 30 percent (7,571) and Asian Americans grew by 14.5 percent (311). The Latino population was relatively stable at -0.2 percent.

Over the same 13 year period median income for African Americans fell sharply (by 31 percent), bringing the median household income for African Americans in the Interstate Corridor to \$24,322, 13 percent lower than African American median income in Portland. Due to the small population of Hawaiian-Pacific Islanders and Native Americans data on median family income does not exist for these communities, however citywide data indicates that individuals living with the URA likely had a sharp

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<sup>1</sup> [Interstate Corridor Urban Renewal Plan, Adopted 2000 and Amended and Restated, 2011](#)

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decline in their median family income as well between 2000 and 2013. Whites and Latinos in the URA experienced a moderate rise in median income in the Interstate Corridor, while Asian American median income rose by 20 percent.

Since 2000, African Americans living in poverty rose by nine percent and now one in three African Americans in the URA have incomes below the poverty level. Latino median income barely changed between 2000 and 2013, however, the percent of Latinos below the poverty level remains high at 25 percent. By comparison, the poverty rate among Whites in the URA showed a modest increase since 2000, yet this group has the lowest poverty rate overall among all demographic groups. Nationally, the wealth disparities in Portland mirror national data. According to the Pew Research Center White households have a net worth 13 times that of Black households and 10 times that of Latino households.

**PDC recognizes that the African American community and other communities of color have experienced significantly restricted access to employment and wealth creation opportunities within the Interstate Corridor URA – even while other communities and businesses have seen significant gains. This disparity has hindered economic opportunities and reduced community capacity to support cultural and community assets. This Final Draft Plan, and the investments are, therefore, specifically designed to ensure that the remaining Interstate Corridor economic development resources are directed towards long term and former members of the community who have not benefited from the impact of public and private investments to date.**

**This Plan places special emphasis on reaching the African American community, not only for the reasons stated above, but because African Americans constituted by far the largest minority population in the URA since its inception.**

***Summary of Proposed Investments and Outcomes:***

This Final Draft Plan proposes to invest the remaining TIF economic development resources in the following ways.

<b>Foster Multi-Generational Wealth Creation and Community Assets</b>	<b>Proposed Five-Year Allocation</b>	<b>Estimated Number Assisted with Grants and Loans</b>
1. Promote Property Ownership and Redevelopment	\$14,625,000	50 property owners
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**Investing the \$32 Million in Tax Increment Financing**

<i>Promote Property Ownership and Redevelopment</i>	<i>Timing</i>	<i>Outcomes</i>	<i>Total Over 5 Years</i>
<ul style="list-style-type: none"> <li>• <b>Provide Financing and Support for Property Improvements and Redevelopment:</b> Assist to property owners to improve and develop their underutilized and underdeveloped commercial and residential properties.                             <ul style="list-style-type: none"> <li>✓ <b>Grants:</b> Provide 75 percent matching grants of up to \$75,000 to assist property owners to improve and develop their assets. Up to \$25,000 may be used for project planning.</li> <li>✓ <b>Property Development Loans:</b> <ul style="list-style-type: none"> <li>• Interest Rate: A fixed rate based on the current Prime Rate plus 3% points (with the ability to reduce by a maximum of the three percentage points for meeting certain public objectives) (Currently: 3.5% - 6.5%)</li> <li>• Fee: 1% loan fee</li> <li>• Payments: Construction Loan: May include a period of interest only and/or deferred payments; Permanent Loan: Principal and interest</li> <li>• Borrower’s Contribution: Minimum 10% equity contribution – can include land value</li> <li>• Collateral: Security interest in the subject property or other real estate</li> <li>• Guarantee: Personal and/or corporate guaranties from all principals and entities with 20% ownership interest in the property</li> </ul> </li> </ul> </li> <li>• <b>Provide Financing and Support for Business Owners to Acquire Property :</b> Assist to business owners to acquire properties to house their business operations                             <ul style="list-style-type: none"> <li>✓ <b>Property Acquisition Loans</b> <ul style="list-style-type: none"> <li>• Interest Rate: Fixed rate based on risk rating; min. 4%</li> <li>• Fee: 1% loan fee</li> <li>• Payments: May include a period of interest-only and/or deferred payments followed by principal and interest</li> <li>• Collateral: Security interest in the subject property or other real estate</li> <li>• Guarantee: Personal and/or corporate guaranties from all principals and entities with 20% ownership interest in property</li> </ul> </li> </ul> </li> </ul>	<p>Start immediately, annual allocation for five years</p>	<p>30 property improvement grants for smaller-scale projects</p> <p>30 property improvement loans to finance match for above smaller-scale projects</p> <p>15 property development grants for larger-scale projects</p> <p>15 property development loans <i>(Assumes a loan size of \$500,000)</i></p> <p>6 property acquisition loans <i>(Assumes a loan size of \$500,000)</i></p>	<p>\$2,250,000</p> <p>\$750,000</p> <p>\$1,125,000</p> <p>\$7,500,000</p> <p>\$3,000,000</p>



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<i>Support Business Ownership and Growth</i>	<i>Timing</i>	<i>Outcomes</i>	<i>Total Over 5 Years</i>
<ul style="list-style-type: none"> <li>• <b>Provide Financing for Small Business Growth:</b> Assist small business growth through grants and loans:               <ul style="list-style-type: none"> <li>✓ <b>Grants:</b> Provide 75 percent matching grants of up to \$75,000 to assist property owners to improve and develop their assets. Up to \$25,000 may be used for project planning.</li> <li>✓ <b>Tenant Improvement Loan:</b> Offer small business loans to pay for match.                   <ul style="list-style-type: none"> <li>• Interest Rate: Range from Prime to Prime+3% based on leverage and adjusted for risk (Currently: 3.5% - 6.5%)</li> <li>• Fee: 1% loan fee</li> <li>• Payments: Principal and interest in real payment; up to 1 year of interest-only payments, based on project underwriting</li> <li>• Guarantee: Personal and/or corporate guaranty from all principals and entities with at least a 20% ownership interest in the business.</li> </ul> </li> </ul> </li> </ul>	Start immediately, annual allocation for five years	60 grants for tenant improvements  60 loans to finance match for above tenant improvements	\$4,500,000  \$1,500,000
<ul style="list-style-type: none"> <li>• <b>Create Affordable Retail Space:</b> Assist emerging or displaced small businesses owners by creating affordable commercial space. Could include landbanking.</li> </ul>	Start immediately. Funding may be allocated through a Notice of Funding Availability (NOFA).	Up to 10,000 sq ft commercial space at 10 - 25% less than market. Assists approximately 10 businesses.	\$3,875,000
<i>Invest in New and Existing Homeowners</i>	<i>Timing</i>	<i>Outcomes</i>	<i>Total Over 5 Years</i>
<ul style="list-style-type: none"> <li>• <b>Support Homeownership:</b> Expand the availability of PHB's Down Payment Assistance Loan program to those with incomes between 80-120%.               <ul style="list-style-type: none"> <li>✓ Provide zero percent interest loan of up to \$80,000 for first-time homebuyers.</li> </ul> </li> </ul>	Start Immediately, annual allocation for five years	20 households	\$1.6 M
<ul style="list-style-type: none"> <li>• <b>Expand Home Repair Program:</b> Expand the availability of PHB's Single Family Home Repair Programs               <ul style="list-style-type: none"> <li>✓ Provide zero percent interest loans of up to \$40,000 per home to provide critical home repairs for homeowners at 80-120% of median family income.</li> </ul> </li> </ul>	Start Immediately, annual allocation for five years	40 households	\$1.6 M

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<ul style="list-style-type: none"> <li> <b>Promote Accessory Dwelling Units:</b> Expand proposed PHB programming for 17/18 to support development of accessory dwelling units and cottage homes to those with incomes between 80-120% of median family income as a way to bring more affordable housing units to market in the ICURA and as a way to support multi-generational families.                             <ul style="list-style-type: none"> <li>✓ Program is currently under development. Details will be available by July 1, 2017</li> </ul> </li> </ul>	July 1, 2017	Households = TBD	\$1.8 M	
<i>Advance Community Livability Projects and Support Non-Profits</i>		<i>Timing</i>	<i>Outcomes</i>	<i>Total Over 5 Years</i>
<ul style="list-style-type: none"> <li> <b>Invest in Community Livability Projects:</b> Build community prosperity by supporting the growth, development and sustainability of key community-based organizations that drive economic development outcomes and serve communities that have experienced displacement or not benefited from economic opportunities (e.g. African Americans, people of color and people with disabilities).                             <ul style="list-style-type: none"> <li>✓ Community Livability Grants of up to \$300,000</li> </ul> </li> </ul>	Community Livability projects identified through annual grant application process.	8-12 Community Livability Grants to non-profit organizations	\$2.5 M	

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**New Practices and Policies**

**I. Oversight Committee:**

PDC will establish an Oversight Committee comprised of community stakeholders that will guide implementation of this Plan. The Oversight Committee will track and advise on implementation of the Action Plan; the Oversight Committee may also serve as the independent review committee for any notices of funding availability that arise from the Plan. The goal is to form the Oversight Committee by February 2017. Oversight Committee meetings will be open to the public.

**II. Who Has Access:**

Given that an original intent of the Interstate Corridor URA was to benefit the existing community, the demographic shifts that have occurred since the implementation of the Interstate Corridor URA, and current disparities in this area, this Final Draft Plan is explicitly intended to benefit people and communities that have experienced displacement or not benefited from economic opportunities (e.g. African Americans, people of color and people with disabilities).

1. TIF investments will prioritize current or former business owners, property owners and residents who owned businesses, owned property or lived in the Interstate Corridor URA boundaries prior to its establishment in 2000 – and have experienced impediments or disadvantages in benefiting from economic opportunities (e.g. legacy of redlining, racism, lack of access to capital etc.)
2. Priority will be given to businesses and property owners who have not previously accessed PDC's resources and those who have only had minimal financial assistance from PDC.
3. Funding for housing will be allocated by the Portland Housing Bureau based on program guidelines, following all fair housing, state and federal requirements.

**III. Changes to Improve Outcomes:**

1. Work with lenders and community stakeholders to assess whether PDC's financial tools need modifications to achieve greater access to capital among business and property owners of color.
2. Proactively work with private and non-profit lenders and foundations to discuss ways to effectively partner to leverage TIF funding to achieve intended wealth creation goals AND to address the racial bias in lending that communities of color continue to experience.
3. Explore new financing tools:
  - ✓ Explore a down payment assistance program for commercial real estate purchase.
  - ✓ Explore a tax abatement program to maintain affordability for existing businesses who own their property.

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- ✓ Expand the secured lines of credit program.
4. Pair PDC business loans with ongoing business technical assistance.
  5. Improve marketing and outreach to African Americans and other people of color about PDC grants, loans, and programs for businesses, property owners and residents.
    - ✓ Utilize trusted and well known community ambassadors to discuss PDC loans, grants and technical assistance with businesses, property owners, and residents.
    - ✓ Go to existing meetings and gatherings of African American and other residents and business owners of color to educate them about PDC offerings.
    - ✓ Develop user friendly and accessible marketing materials regarding programs including videos and print media.
    - ✓ Reach people where they currently reside including in outer East Portland.
  6. Improve practices and tools for working with long-time property owners including:
    - ✓ Provide tailored technical assistance, mentoring and education to allow property owners to understand their development options.
    - ✓ Develop a user-friendly real estate development toolkits to use in educating property owners about development options. Tools will include: a range of development types, typical lot sizes and land values in N/NE Portland, building design prototypes; typical real estate partnership structures; conventional financing structures and land values.
    - ✓ Ensure that development plans are scaled to the financial capacity and equity position of the property owners.
    - ✓ Ensure that professional advice regarding development options take into account the long-term operational issues associated with the new asset and that the future owner is set up for success.
    - ✓ Facilitate development partnerships with long-time property owners (LTPO), when necessary, to protect their equity position.
  7. Continue to apply and strengthen PDC's Business and Workforce Equity Policy to ensure that the benefits of PDC's investments in constructing improvements flow to minority and women owned contractors and trades people.
  8. Make minor amendments to the Interstate Corridor Urban Area to ensure inclusion of key properties immediately adjacent to the URA boundary.
  9. Work proactively with foundations to identify partnerships that can leverage the reach of TIF investments and provide resources for critical non-TIF initiatives (see Section V).

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**IV. Other TIF Expenditures Within the 5-Year Timeframe:**

PDC’s budget and forecast includes funding for projects that have previously been approved in the URA. These projects are in addition to the \$32 million articulated in this Final Draft Plan. One project will be cancelled. Please see below for more detail.

1. Planned projects in the Interstate Corridor URA that ***will be completed over the next five years*** that are not covered by the \$32 million for economic and community development:

<b>Committed Projects/Activities</b>	<b>Budget Amt.</b>
MLK/Alberta Development Project (a.k.a. Natural Grocers) Includes design and buildout of space the will be master leased by PDC and tenanted with small, minority-owned businesses. It also includes costs for public art, signage, marketing of space, etc. PDC anticipates receiving approximately \$1 M in revenue from lease revenue from the master leased space over a 10 year period.	\$3.2 M
Lombard Streetscape – if a financially feasible solution can be developed	\$2.2 M
Killingsworth Streetscape (project completion)	\$75,000
Martin Luther King Jr. Heritage Markers	\$225,000
Gordly Cultural Center: Loan to purchase home to establish an African American cultural center and grant to support maintenance expenses for a 2-year holding period.	\$577,000
Alberta and St Johns Main Street District Improvement Grants	\$410,000
Complete Past Grant Award Projects: Includes completing past Community Livability Projects, Development Feasibility Grants, Storefront Improvement Grants and Special Authority Grants	\$1 M
Real Estate Management: managing properties in Kenton and leasing developed spaces to industrial and local businesses	\$1.3 M
Contingency	\$1 M

2. Planned projects in the Interstate Corridor URA that will ***not move forward***:
  - ✓ Bridgeton Trail – PDC and Metro have been unable to acquire necessary right of way for this project despite efforts over many years. Further, while this is a worthwhile public infrastructure investment, it does not align strongly with the PDC Strategic Plan nor this Final Draft Action Plan.

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**V. Non-TIF Resources:**

Tax increment resources available in the Interstate Corridor URA are limited to physical construction. While this is a beneficial economic development tool, it is an incomplete tool. Non-restricted, non-TIF funding sources are needed to assist with the wealth creation goals of this Final Draft Plan. The following are recommendations regarding non-TIF funding sources.

1. Continue City support for existing PDC programs that will contribute to the success of this Final Draft Plan:
  - ✓ **Support Business Technical Assistance:** Continue to provide culturally-appropriate, easily accessible business technical assistance and mentorship to start-ups, small businesses and youth entrepreneurs.
  - ✓ **Provide Workforce Development Opportunities:** Continue to support workforce development for low-income youth and adults through Economic Opportunity Initiative.
2. New activities that should be initiated and funded to increase the likelihood of success of this plan:
  - ✓ **Develop Business Opportunities with Anchor Institutions:** Increase market opportunities for local businesses by establishing productive connections to large employers and anchor institutions with substantial purchasing power. ***NEW Funding Needed***
  - ✓ **Connect People to Jobs:** Proactively connect unemployed and underemployed residents to jobs created by PDC's economic development activities, and to workforce development opportunities available through the public workforce system. Key activities include:
    - Establish a community-based workforce navigator focused on N/NE and particularly on the returning residents and current residents of publically supported housing. ***NEW Funding Needed***
    - Establish a system for notifying community-based workforce development organizations and other CBOs of jobs created through PDC's economic development activities.
  - ✓ **Increase Job Training Support:** Support training for high-demand, living wage occupations: health care, manufacturing, banking, construction. ***NEW Funding Needed***
  - ✓ **Develop Job Opportunities with Anchor Institutions:** Support the development of career-track, middle-wage jobs through a citywide anchor institution strategy focused on health care, public sector and/or educational institutions. ***NEW Funding Needed***
  - ✓ **Promote STEM and STEAM:** Support youth workforce development through initiatives such as science, technology, engineering, arts, and math (STEM and STEAM). ***NEW Funding Needed***

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- ✓ **Establish a Neighborhood Prosperity Initiative Area:** Identify and support community based organization to drive economic development outcomes in the Interstate Corridor URA with an emphasis on supporting economic opportunities for African Americans and people of color. *NEW Funding Needed*
  
- ✓ **Promote Culturally Relevant Financial Education Programs:** Work with partners to promote increased education for African Americans and people of color on wealth management, investing, and financial literacy. This is particularly urgent for senior homeowners so that they and their families can make informed decisions about their property in the face of financial pressures from taxes and limited retirement income.

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**Attachment A: Demographic Trends in the Interstate Corridor URA and City of Portland**

		Interstate Corridor URA			City of Portland		
		2000	2013	Growth	2000	2013	Growth
African-American	Population	10,795	7,251	-32.8%	41,589	44,397	6.8%
	Income	\$35,398	\$24,322	-31.3%	\$27,103	\$27,923	3.0%
	Poverty Rate	24.9	33.5	34.5%	25.9	35.5	37.1%
		2000	2013	Growth	2000	2013	Growth
Asian-American	Population	2,141	2,452	14.5%	39,485	58,397	47.9%
	Income	\$53,127	\$63,586	19.7%	\$42,576	\$50,829	19.4%
	Poverty Rate	23.6	14.6	-38.1%	13.2	22.1	67.4%
		2000	2013	Growth	2000	2013	Growth
Hawaiian-Pacific Islander	Population	586	378	-35.5%	3,658	5,410	47.9%
	Income	--	--	--	\$39,115	\$26,294	-32.8%
	Poverty Rate	--	--	--	14.7	--	--
		2000	2013	Growth	2000	2013	Growth
Hispanic-Latino	Population	3,915	3,909	-0.2%	36,058	60,974	69.1%
	Income	\$40,387	\$40,660	0.7%	\$32,371	\$35,108	8.5%
	Poverty Rate	30.1	25.3	-15.9%	24.1	34.0	41.1%
		2000	2013	Growth	2000	2013	Growth
Native Americans	Population	1,368	1,028	-24.9%	12,125	16,868	39.1%
	Income	--	--	--	\$30,471	\$22,247	-27.0%
	Poverty Rate	29.1	--	--	22.8	48.1	111.0%
		2000	2013	Growth	2000	2013	Growth
White	Population	24,909	32,480	30.4%	430,350	500,855	16.4%
	Income	\$53,595	\$54,799	2.2%	\$41,476	\$59,758	44.1%
	Poverty Rate	13.1	14.2	8.4%	10.9	15.2	39.4%