

**Prosper Portland**  
**Amended and Restated Green Building Policy**

*June 18, 2024*

**1.0 OBJECTIVES OF THE PROSPER PORTLAND GREEN BUILDING POLICY**

The objective of Prosper Portland’s Green Building Policy (“this policy,” which may also be known as the “Green Building Policy” or “GBP”) is to ensure that Prosper Portland’s strategic goals in development and construction advance environmental, social, and economic conditions by:

- Promoting Green Building<sup>1</sup> practices that protect human health and the quality of air, water, and other natural resources, while maintaining consistency with the City of Portland’s 2015 Climate Action Plan and the 2022-2025 Climate Emergency Workplan;
- Maximizing public benefits via new construction and development projects receiving Financial Assistance<sup>2</sup>, as well as in Prosper Portland’s own real property portfolio, to increase return on investment, attract and retain tenants, and create equitable access to well-performing and healthy buildings for Portlanders;
- Leveraging economic development opportunities to grow Portland’s global reputation of deep industry expertise in sustainable design, development, and construction; and
- Providing flexibility for borrowers and other partners to incorporate Green Building practices in all projects to the maximum extent practical.

**2.0 APPLICABILITY**

This policy applies to new construction of buildings<sup>3</sup>, to major renovations<sup>4</sup> of buildings, and to tenant improvement projects (each, a “Covered Project”), if such Covered Project: (1) receives Financial Assistance of more than \$500,000.00; or (2) occurs on real property owned or leased by Prosper Portland; or (3) occurs on a parcel of real property that was conveyed by Prosper Portland to a non-governmental buyer for a price greater than \$500,000.00.

<sup>1</sup> As used in this policy, “Green Building” means the practice of creating structures, and using processes, that are environmentally responsible and resource-efficient throughout a building’s life cycle from siting to design, construction, operation, maintenance, renovation, and deconstruction. See U.S. Environmental Protection Agency, at <http://www.epa.gov/greenbuilding/pubs/about.htm>.

<sup>2</sup> As used in this policy, “Financial Assistance” means (A) a Loan or a Grant (as defined in the Financial Investment Policy), or (B) an indirect financial benefit resulting from Prosper Portland’s write-down of the value of land in a real property transaction.

<sup>3</sup> As used in this policy, “building” means a walled and roofed structure, other than a gas or liquid storage tank, that is principally above ground and affixed to a permanent site, and a walled and roofed structure while in the course of construction, alteration, or repair.

<sup>4</sup> As used in this policy, “major renovation” means major construction work that is extensive enough such that normal building operations cannot be performed while the work is in progress, and/or a new certificate of occupancy is required. See <https://www.usgbc.org/glossary>.

### 3.0 POLICY REQUIREMENTS

3.1. Unless exempt pursuant to Section 5 of this policy, a Covered Project that Prosper Portland staff determines has not yet reached Design Maturity<sup>5</sup> and:

- a. is larger than or equal to fifty thousand ( $\geq 50,000$ ) square feet in area, or which contains thirty (30) or more residential units, must satisfy one or more of the following certification programs:
  - LEED GOLD
  - Earth Advantage GOLD
  - Green Globes 4
  - ILFI (International Living Futures Institute, or Living Building Challenge)
  - NGBS (National Green Building Standard) Gold
  - Energy Trust of Oregon – Path to Net Zero
- b. is larger than or equal to twenty thousand ( $\geq 20,000$ ) square feet in area, but smaller than fifty thousand ( $< 50,000$ ) square feet in area, or which contains fewer than thirty (30) residential units, must satisfy one of the standards listed in Section 3.1.a of this policy, or one of the following certification programs:
  - LEED Silver
  - Earth Advantage Silver
  - Green Globes 3
  - ILFI Core
  - NGBS Silver
  - Energy Trust of Oregon – Path to Net Zero
- c. is smaller than twenty thousand ( $< 20,000$ ) square feet in area, or consists only of tenant improvements that are not major renovations, must satisfy one of the certification programs listed in Sections 3.1.a or 3.1.b of this policy, or must meet certain Sustainability Targets<sup>6</sup> to be specified for the Covered Project by Prosper Portland staff.

3.2. Unless exempt pursuant to Section 5 of this policy, a Covered Project that Prosper Portland staff determines has reached Design Maturity must meet certain Sustainability Targets, to be specified for the Covered Project by Prosper Portland staff.

### 4.0 GOOD FAITH DEPOSIT

<sup>5</sup> As used in this policy, “Design Maturity” means that the architectural, engineering, and construction planning for the Covered Project has progressed to a level of sophistication such that applying the standards of the relevant certification programs would result in substantial and unreasonable costs or delays, or would substantially and unreasonably impair the Covered Project’s function or economic value.

<sup>6</sup> The Sustainability Targets are subject to change from time to time (see Section 6). The particular Sustainability Targets that apply to a Covered Project will be determined in accordance with this Policy.

Prosper Portland may require a recipient of Financial Assistance to provide Prosper Portland with a “good faith deposit” which may be partially or fully forfeited based on the recipient’s failure to fully satisfy the requirements of this policy.

## **5.0 EXEMPTIONS**

The Prosper Portland Board of Commissioners may, by resolution, exempt a Covered Project from this policy.

In addition, if a Covered Project must satisfy other mandatory development standards, by another governmental authority, that are similar to the standards of this policy, and if applying those other standards to the Covered Project could reasonably be expected to further the goals of this policy by the same or a greater degree than would this policy, then the Executive Director may exempt that Covered Project from this policy.

## **6.0 IMPLEMENTATION**

The Executive Director is hereby authorized to: (a) administer this policy; (b) create, interpret, and periodically update administrative policies or procedures to guide policy implementation (including, but not limited to, updating the policy and the Sustainability Targets in order to achieve or maintain reasonable equivalence with the City Code for the City of Portland and with the guidelines and regulations implementing the City Code and enforced by, among other bureaus, the City’s Bureau of Development Services); and (c) resolve any dispute arising from the application, administration, or enforcement of this policy.