

Requested Budget FY 2022-23



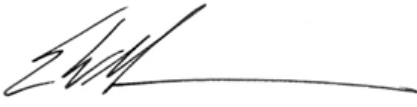
PROSPER
PORTLAND

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Office of Mayor Ted Wheeler
City of Portland

TO: Commissioner Jo Ann Hardesty
Commissioner Mingus Mapps
Commissioner Dan Ryan
Commissioner Carmen Rubio

FROM: Mayor Ted Wheeler 

DATE: January 26, 2022

RE: Prosper Portland FY 2022-23 Requested Budget

Attached is the Prosper Portland fiscal year (FY) 2022-23 Requested Budget. The request includes:

- Community Budget Committee Letter on Priorities
- Organization Chart
- Prosper Portland Overview
- Prosper Portland Financial Summary
- Prosper Portland General Fund Program Offers
- Prosper Portland Add Packages
- Summary of Tax Increment Districts/Other Funds
- Five-Year Tax Increment Districts and Other Funds
- Budget Equity Assessment Tool

Following is Prosper Portland's FY 2022-23 Requested Budget totaling \$153 million in expenditures. Staff created the Requested Budget between October 2021 and January 2022 in alignment with Prosper Portland's Strategic Plan, Prosper Portland's Agency-Wide Work Plan, and initial budget direction from my office.

The Requested Budget is balanced using 1) the latest updates on projects and programs from Tax Increment Financing (TIF) District action plans, 2) the latest TIF forecasts developed in conjunction with debt management staff at the City Office of Management and Finance, 3) the City Budget Office's



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current service level funding of General Fund resources for economic development, and 4) updated estimates for loan portfolio and property income revenues. Four additional forecast years are included for most funding sources, providing a Five-Year Forecast between FY 2022-23 and FY 2026-27.

The FY 2022-23 Requested Budget includes 87 positions, down from 90 positions in the current year due to expiration of limited term positions. Funding for positions declines to approximately 30 positions by year five of the Five-Year Forecast due to the spend-down of existing tax increment financing districts and no additional, new resources being incorporated in the forecast at this time. The ability for Prosper Portland to maintain current service levels and meet new challenges of the economic recovery will be dependent on an updated Financial Sustainability Plan that will be presented to Council later this year – and the implementation that generates and secures additional resources as tax increment districts expire.

Prosper Portland reviewed the FY 2022-23 draft budget with its 16-member Community Budget Committee (CBC), whose members represent a diverse array of geographic, industry sector, and community stakeholders. The CBC's letter of recommendation on the Requested Budget is included in this package. Staff, stakeholders, and Prosper Portland Board of Commissioner members are aligned on key TIF District project budget decisions and General Fund decision packages.

Draft budget decisions in TIF District funds for FY 2022-23 and the Five-Year Forecast are guided by the Prosper Portland Strategic Plan goals and the following action plans and budget priorities identified through individual community-based outreach:

- **North/Northeast Community Action Plan:** Ongoing investment of remaining Interstate Corridor TIF resources on small business and long-time property owner assistance, Community Livability Grants, and a cultural business hub. The budget also includes new investment in affordable housing and economic development resulting from the \$67 million increase in the district's maximum indebtedness Council approved last year.
- **Gateway Action Plan:** Ongoing investment of remaining TIF resources in the Gateway Regional Center TIF District including business investments in the Halsey/Weidler corridor, mixed-use development of the Gateway Transit Center, and infrastructure investments in Central Gateway.
- **Lents Town Center:** Ongoing investment of remaining resources in the Lents Town Center TIF District, including the 92nd and Harold development, long-time property owner assistance, Prosperity Investment and Community Livability Grants, and quality job growth.



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- **Old Town/Chinatown Action Plan:** Ongoing investment within River District and Downtown Waterfront TIF districts for small business vitality, culturally specific redevelopment opportunities, and historic preservation.
- **Broadway Corridor Development Planning and Master Plan:** Investments within the River District TIF District for asset management of the existing USPS site and site preparation for development in alignment with the Community Benefits Agreement, and the associated Funding & Finance Plan approved by City Council on August 12, 2020.
- **Oregon Convention Center:** Planning, investment and continued asset management on Prosper Portland held assets including Inn at the Convention Center and the Convention Center Hotel Garage.
- **Central Eastside:** Investment in industrial and employment growth at the Workshop Blocks and in partnership with OMSI on the OMSI Master Plan.
- **North Macadam:** Implementation of partnership agreement with PSU, new transportation and greenway infrastructure to support South Waterfront growth, and investments in office, housing, innovation, and job growth including via partnership with OSHU.

Prosper Portland's General Fund, Cannabis Fund, and American Rescue Plan request was prepared by staff and advised by the CBC. The request includes ongoing funding of five key programs – Inclusive Business Resource Network, Neighborhood Prosperity Network, Workforce Development, Venture Portland, and Traded Sector work, that served as the foundation for the City's response to the pandemic.

The Requested Budget also includes twelve add package requests focused on Economic Recovery through one-time General Fund and American Rescue Plan resources, as well as one-time and ongoing Cannabis Fund resources.

General Fund One-Time Requests:

- Neighborhood Prosperity and Old Town/Chinatown - maintaining service levels: \$435,000
- Portland Film Office – maintaining service levels: \$71,000
- Scaling BIPOC Technology Firms: \$246,450
- Capital Access Advisor - Inclusive Business Resource Network (IBRN): \$131,450

Inclusive Business Resource Network Cannabis Fund Requests

- Expand Professional Services - IBRN (ongoing): \$186,450
- Expand Cannabis Business Advertising – IBRN (ongoing): \$131,450



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- Digital Marketing Support – IBRN (one-time): \$186,450

American Rescue Plan (Round 2) Requests:

- East Portland Equitable Development (82nd Avenue Small Business Grants and Technical Assistance: \$2,000,000
- Small Business Stabilization and Grants – Eviction Prevention and Operating Support: \$10,000,000
- Commercial Activation and Re-Tenancing: \$4,500,000

American Rescue Plan (Round 2) Partner Priority Requests:

- Training and Employment Support – Worksystems Inc.: \$4,599,000
- Business District Support – Venture Portland: \$1,788,002

Like previous years, Prosper Portland's total budget is divided across three business lines (Economic Development, Infrastructure, and Property Redevelopment) for all funding sources that include major redevelopment and economic development activities, lending programs, and grant programs that further Prosper Portland's Strategic Plan goals. All Housing Set Aside resources that are transferred to the Portland Housing Bureau are accounted for within the Housing category. Ongoing implementation of the Housing Set Aside Policy providing a total of 45 percent of all new TIF debt proceeds and 70 percent of the amended Interstate Corridor resources, totaling \$134 million invested in affordable housing over the next five years

Staff will continue to review the Requested Budget with stakeholders, the Prosper Portland Board, and City Council through April, and any adjustments to estimates or changes in prioritizations will be incorporated into the Proposed Budget that will be reviewed by City Council in May.



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City of Portland

Sincerely,

Ted Wheeler

Mayor, City of Portland

**Prosper Portland
FY 2022-23 Requested Budget**

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Committee Members

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Neighborhood Association

Ashley Henry Business for a
Better Portland

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Russell Project Working Group

Cara Turano Technology
Association of Oregon

Corky Collier Columbia
Corridor Association

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Industrial Council

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Leadership Committee

Michael Harrison Oregon
Health & Science University

Mitchell Menashe Old Town
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Youth and Family Center

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Rana Uzzaman Council for
Economic & Racial Equity

January 24, 2022

Kimberly Branam
Executive Director
Prosper Portland

We, the members of the Prosper Portland Community Budget Committee (Committee), are pleased to submit this letter to accompany submission of the Prosper Portland Requested Budget for fiscal year (FY) 2022-23. The Committee met five times from November 2021 through January 2022 to discuss priorities for the upcoming FY, the Mayor's budget guidance, and add package requests.

Economic Development Program Offers – General Fund, Cannabis

There is general support among the Committee for ongoing program offers, as we understand that the adjustment in funding levels from the current fiscal year are an across-the-board cost of living increase to maintain existing service levels.

Tax Increment Finance Budgets

The Committee recognizes that most of the tax increment finance (TIF) budgets are guided by community action plans that have set budget allocations in accordance with local priorities, including the Old Town Action Plan, Lents Action Plan, Gateway Action Plan, and North/Northeast Community Development Initiative. Over the course of February and early March, Prosper Portland relationship managers will partner with Committee members who represent geographic constituencies to discuss TIF district budget priorities and will report out on community feedback at the City Council work session in March.

Add Package Requests – General Fund, Cannabis, American Rescue Plan

We spent two meetings reviewing and providing feedback on staff add package requests. Following is a summary of how the requests were amended to address Committee comments and some additional feedback.

1. *Neighborhood Prosperity Initiative & Old Town District - Maintain Current Service Level* – The Committee recognizes that resources for capacity building remain critical for community-based organizations, particularly considering ongoing and acute challenges facing business owners in priority neighborhoods and are pleased that Old Town was added to the request even though it is not a Neighborhood Prosperity Initiative district.
2. *Portland Film Office - Maintain Current Service Level* – General support.
3. *East Portland Equitable Development - 82nd Ave. Small Business Grants & Technical Assistance* – Committee members noted the importance of stabilizing 82nd Avenue businesses through a combination of add package resources as well as Lents Town Center tax increment finance revenue before infrastructure investments and market pressures lead to commercial displacement.
4. *Small Business Stabilization Grants - Eviction Prevention and Operating Support* – Committee members encouraged staff to broaden this request to include not only legal assistance, but also to fund security and other operational needs. While there is broad support among the Committee for preventing evictions in the revised add package, there are differences of opinions on programmatic details, including whether there

should be a geographic carve-out for priority business communities and what would qualify a business for eligibility (e.g., how would an applicant be vetted for long-term business viability). If funded, we would like Prosper Portland staff to engage Committee members on program development later this spring.

5. *Scaling BIPOC Technology Firms* – General support. Some Committee members noted that this work should be considered for permanent funding, but acknowledge it is a one-time request.
6. *Business District Events and Re-Tenancing* – There is general support for continuing to activate Prosper Portland-owned properties, City of Portland rights-of-way, and vacant storefronts. Committee members want to ensure that this work is complementary to Venture Portland funded business district activations. Committee members encouraged staff to more clearly articulate resources focused on activations versus those on direct business support and re-tenancing activities.
7. *Inclusive Business Resource Network* – Committee members recommended increasing funding by ten percent to acknowledge cost of living increases; staff's revised add package item now reflects that increase. Members also noted that there is a need for multiple capital access advisors (three to five) focused on priority neighborhoods but acknowledged this add package request is more limited.

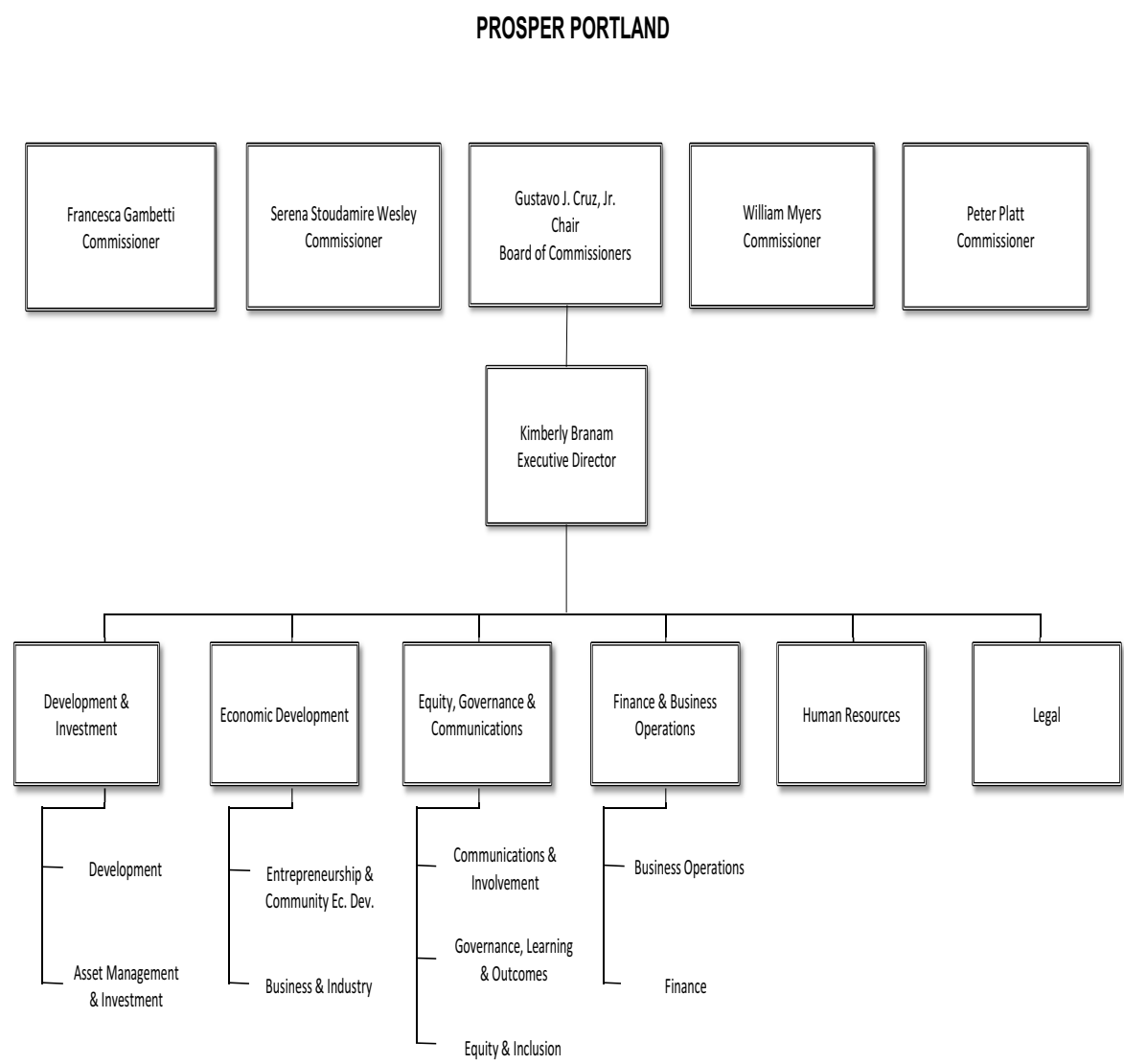
Following our final meeting to discuss these requests, staff shared additional add package requests that the Mayor's Office directed Worksystems Inc. and Venture Portland submit through Prosper Portland. Committee members did not express any concerns or opinions about these additional requests.

Budget Process

This is the second year that the Committee has conducted all its budget cycle meetings virtually. We look forward to reconvening when Mayor Wheeler releases his proposed budget in April 2022.

We thank you for the opportunity to comment,

Prosper Portland Community Budget Committee



Bureau Summary

Bureau Mission

Prosper Portland creates economic growth and opportunity for Portland.

Bureau Overview

Prosper Portland is the City's economic development and tax increment financing (TIF) authority. The agency's work is guided by its Strategic Plan, which prioritizes the agency's work on building an equitable economy, especially with and for communities of color and those who have been historically underserved. Beginning in early 2022, Prosper Portland, under the leadership of Mayor Wheeler, will be launching an Inclusive Economic Development Strategy to guide Prosper Portland's and partners' work over the next three to five years.

With this plan, Prosper Portland has sought to empower people, communities and businesses to thrive in the regional and global economies, thereby increasing the percentage of households living at or above self-sufficiency. The agency's vision for Portland as one of the most globally competitive, equitable, and healthy cities in the world is grounded in four key areas: access to quality jobs; equitable wealth creation; collaboration with our partners for an equitable economy; and vibrant, inclusive neighborhoods and communities.

Prosper Portland applies business development and technical assistance, community capacity and workforce development training, and commercial and infrastructure investments to achieve the strategic objectives.

Prosper Portland's budget is fully aligned with the Strategic Plan and with key objectives identified in the Portland Plan, the Climate Action Plan, and the 2035 Comprehensive Plan.

Prosper Portland manages ten traditional TIF districts and six Neighborhood Prosperity Initiative (NPI) micro TIF districts. However, new TIF resources are limited to four districts in the FY 2022-23 Budget due to most districts reaching maximum indebtedness or final dates to issue debt. Working with private and non-profit partners, Prosper Portland stewards TIF resources within these districts to implement Strategic Plan objectives, largely focused on creating healthy, complete neighborhoods due to the capital nature of TIF resources.

Resources from the City's General Fund allow Prosper Portland to fulfill job growth, small business support, and community capacity goals that are not eligible for funding through TIF. General Fund resources extend the agency's work beyond TIF district boundaries and real estate investments to provide critical non-physical assistance that supports business growth and economic opportunity through staff expertise, working capital, and technical assistance.

Together, TIF and General Fund support allow for a web of activities that connect people and resources to build a more equitable economy. While projects and programs vary in size and scope, they are consistent in facilitating business activity and neighborhood development that generates community wealth, fuels the retention and creation of living-wage jobs that support families, and creates healthy and vibrant communities throughout the city.

Strategic Direction

Prosper Portland is a learning organization, committed to the future of Portland as a highly progressive and productive city with a diverse population and a robust economy where everyone, no matter who they are or where they came from, has a place to grow and prosper.

The past two years, with public health and economic crises underscored by heightened calls for racial justice, demanded a shift in attention toward immediate relief and recovery. While the agency works with public, private and community partners to develop a new three-to-five-year Inclusive Economic Development Strategy for Portland, the budget continues to reflect the need to address pressing relief and recovery challenges.

Within that context, Prosper Portland's key objectives are:

1. **Increase access to quality jobs** (with an emphasis on middle-wage jobs) for Portland residents, particularly those from lower-income communities and under-represented populations;
2. **Create healthy, complete neighborhoods throughout Portland** through community-identified investments and direct redevelopment and place-making activities;
3. **Foster wealth creation** within communities of color and low-income neighborhoods by supporting stability and expansion of local businesses with diverse founders; reducing barriers to property ownership and development and through agency construction and contracting business practices; and
4. **Support partnerships** that build capacity for community-centered approaches to local business growth and access to employment and form partnerships that address neighborhood affordability issues and provide community and climate resiliency benefits.

Financial Summary Five-Year Forecast

Total All Funds	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	318,773,154	258,015,429	211,269,361	169,187,533	138,031,421	101,056,951
Revenue						
City General Fund	10,385,611	8,820,445	5,892,089	5,756,076	5,623,463	5,623,463
Fees and Charges	2,368,945	584,206	441,935	375,551	148,928	-
Grants - Federal except HCI	5,580,179	15,986,414	10,188,501	-	-	-
Grants - HCD Contract	3,550,532	2,231,613	2,120,032	2,014,030	1,913,328	1,913,328
Grants - State & Local	157,025	-	-	-	-	-
Interest on Investments	3,298,638	1,775,552	1,221,755	983,878	-	-
Loan Collections	9,065,747	2,055,865	1,974,719	7,932,842	3,252,393	5,261,629
TIF Debt Proceeds	93,793,427	58,165,398	45,839,031	22,359,292	-	-
Miscellaneous	40,000	-	-	-	-	-
Property Income	6,121,541	16,186,437	14,882,239	9,311,970	9,653,467	9,308,245
Reimbursements	282,904	260,227	313,284	318,286	322,917	327,728
Service Reimburesments	14,499,484	15,501,495	13,793,810	14,160,292	10,292,904	7,386,072
Transfers In	558,597	50,000	-	-	-	-
Total Revenue	149,702,630	121,617,652	96,667,395	63,212,217	31,207,400	29,820,465
Total Resources	468,475,784	379,633,081	307,936,756	232,399,750	169,238,821	130,877,416
Requirements						
Expenditures						
Administration	14,885,810	13,616,156	13,015,280	14,314,713	10,369,496	7,386,072
Economic Development	26,372,509	31,937,517	20,790,725	8,612,758	8,221,467	6,603,079
Housing	55,922,320	43,632,637	47,107,385	6,333,867	-	-
Infrastructure	4,033,490	5,579,738	3,500,000	3,000,000	-	1,000,000
Property Redevelopment	94,262,737	58,046,178	40,870,801	47,946,699	39,298,002	13,555,393
Total Expenditures	195,476,866	152,812,226	125,284,191	80,208,037	57,888,965	28,544,544
Transfers	15,057,884	15,551,494	13,465,032	14,160,292	10,292,905	7,386,071
Contingency	257,941,034	211,269,361	169,187,533	138,031,421	101,056,951	94,946,801
Ending Balance	0	-	-	-	-	-
Total Requirements	468,475,784	379,633,081	307,936,756	232,399,750	169,238,821	130,877,416

Staff and Administrative Overhead Budget - FY 2022-23 Requested Budget and Forecast

Staff/Overhead Assumptions	FY 2020-21 Actuals	FY 2021-22 Budget	FY 2022-23 Requested Budget	FY 2023-24 Forecast	FY 2024-25 Forecast	FY 2025-26 Forecast	FY 2026-27 Forecast
Salaries and Benefits							
Total Positions (Full Time and Limited Term)*	90.0	90.0	87.0	70.0	70.0	43.0	27.0
Salaries	\$ 9,672,999	\$ 10,339,804	\$ 10,349,244	\$ 8,687,118	\$ 9,062,834	\$ 5,807,949	\$ 3,804,577
Benefits	3,455,531	5,284,432	5,373,172	4,922,743	5,160,151	3,547,621	2,334,536
Total Salaries/Benefits	13,128,530	15,624,236	15,722,416	13,609,861	14,222,985	9,355,569	6,139,113
PERS Pension Obligation Bond Payments	980,616	1,047,071	1,088,954	1,132,495	1,177,822	1,224,935	1,224,935
Administrative Materials and Services *	2,884,582	3,800,192	3,190,309	3,687,000	3,687,000	3,687,000	3,687,000
Total	\$ 16,993,728	\$ 20,471,499	\$ 20,001,679	\$ 18,429,356	\$ 19,087,807	\$ 14,267,504	\$ 11,051,048

Notes:

* Number of positions in 23-24 and later years estimated based on total funding forecast from TIF and non-TIF resources; does not include potential resources from FSP implementation

** Administrative Materials and Services includes ongoing operating costs and one-time expenditures. FY 2020-21 and FY 2021-22 include one-time costs related to move to 220 building; Yardi implementation, and Microsoft AX 365 upgrade. No one-time costs are included in FY 2022-23 Requested Budget at this time.

FY 2022-23 Requested Budget Positions by Department

Department	FTE	LTE	Total Positions	Salaries	Benefits	Total
Development and Investment	26.0	3	29.0	\$ 3,355,399	\$ 1,757,705	\$ 5,113,103
Economic Development	18.0	5	23.0	2,541,667	1,351,797	3,893,464
Finance and Business Operations	16.0	0	16.0	1,909,500	990,358	2,899,858
Equity, Governance, and Communications	9.0	0	9.0	1,105,392	568,139	1,673,531
Executive, HR and Legal	10.0	0	10.0	1,437,286	705,167	2,142,453
Total	79.0	8	87.0	\$ 10,349,244	\$ 5,373,165	\$ 15,722,408

Potential funding from add packages (General Fund, ARPA, Cannabis) may impact total positions.

Adult & Youth Workforce Development

Program Description & Goals

Prosper Portland, in collaboration with Worksystems, Inc. (WSI), funds adult and youth workforce development programs for low-income Portlanders, helping them to better connect and compete in the regional economy. WSI administers the workforce development programs through a network of service providers that serve approximately 2,000 individuals annually, with up to three years of individualized job training and preparation and with an emphasis on high paying industries.

Program measures have shown a consistent level of assistance over the years, including exceeding target goals for percentage of participants of color served. The percent of youth placed in employment or training significantly increased in FY 2018-19 and FY 2019-20 and exceeded program goals.

Performance	Actuals FY 2019-20	Actuals FY 2020-21	Target 2021-22	Target FY 2022-23	Strategic Target
Percent of adult participants in workforce development who advanced in employment as demonstrated by gain in earnings, wage or benefits	62%	68%	60%	60%	60%
Percent of youth participants placed in employment or post-secondary training	76%	56%	65%	65%	65%
Percentage of adult participants people of color in workforce development	56%	60%	65%	65%	65%
Percentage of youth participants POC in workforce development	63%	68%	65%	65%	65%
Percentage of Navigator participants served who are people of color	73.00%	90.00%	65.00%	65.00%	80.00%
Number of adult participants in workforce development	895	787	781	800	800
Number of participants served through the Community Workforce Navigator	906	612	800	600	600
Number of youth participants in workforce development	524	511	390	390	390

Explanation of Services

Adult Workforce Development

The Economic Opportunity Program has five adult workforce development providers to deliver supportive and individually tailored workforce development services. The program targets low-income Portland residents, age 18 and older, who face multiple barriers to employment. Eligible participants have an immediate goal of becoming employed, and engage in coaching, skill development and training to achieve career pathway employment. In addition to this system of providers, WSI makes resources, support and training available to EOP participants through Worksource Portland Metro (WSPM). Service length is individually tailored with a typical participant in service for approximately three years.

Services include: individual career plan development; individualized vocational case management; career exploration; work readiness training; work experience placement and support; job search assistance and placement; retention and advancement supports after job placement. Additional services provided through WSPM include: contextualized, cohort-based adult education; job readiness courses; sector-based bridge training; short-term vocational training leading to employer-recognized certificates; occupational skills training leading to employer-recognized certificates; pre-apprenticeship programs and other targeted sector-based occupational training; internships; on-the-job training; and individualized job placement for certain industries and participants.

Community Based Workforce Navigator

The Community Workforce Navigator Program (“CWNP”) began in 2015 to increase access to appropriate workforce development services for high barrier job seekers. The target population is under and unemployed residents, low-income residents, people of color and/or those who speak English as a second language. The CWNP is a neighborhood-based initiative focused in priority service areas throughout the City of Portland.

The program currently has 4.5 FTE who are employed by workforce development providers. Workforce navigators provide tailored workforce support, services include: individual needs assessment, resume review, interview skills, job search and placement support, and referrals to other workforce services or trainings. This program is closely coordinated with Neighborhood Prosperity Network (NPN) staff and community leaders.

Youth Workforce Development

The NextGen Program has six youth workforce development providers serving culturally and geographically diverse populations within Portland. The program primarily targets youths age 16 to 24 who are disconnected from traditional high school or lacking the basic skills and credentials to enter college or career pathway employment. Each workforce development provider delivers supportive and individually tailored workforce development case management to youth for up to three years. Providers help youth identify and achieve their career goals and develop the life skills necessary to stay on course. The goal is for all participants to secure a career pathway job or progress along a path to complete post-secondary education.

Services to youth include: individual career plan development; career exploration; work and college readiness training; work experience placement and support; post-secondary placement, navigation and support; job search assistance and placement; and retention and advancement support after job or post-secondary placement.

Equity Impacts

The adult and youth workforce programs target those who have been disproportionately underserved. Over half of those who participate in the adult workforce programs are people of color, increasing from 56% in FY 2019-20 to 60% in FY 2020-21. Approximately 68% of youths who participated in workforce programs in FY 2020-21 were people of color, which increased from 63% in FY 2019-20. The Community Workforce Navigator Program served 612 participants in FY 2020-21 and 90% were people of color.

Changes to Program

Workforce services in FY 2022-23 are anticipated to be funded at about the same as the current FY 2021-22 budget, which includes General Fund, Community Development Block Grants (CDBG) and other Prosper Portland resources.

In 2017, WSI redesigned the youth workforce program, now known as NextGen. The program was updated to align with the Workforce Innovation and Opportunity Act (WIOA), which leverages a substantial amount of resources for the program. The youth workforce program will serve less participants this year due to a decrease in WIOA and General Fund funding. Program changes include improved alignment with Worksource centers across the Portland Metro Area, and cohort trainings in four high growth target sectors – healthcare, construction, technology and manufacturing.

The CWNP continues to grow and serve the most vulnerable populations throughout the City of Portland. The program was launched in the Cully/42nd Ave neighborhoods and has since expanded to include Jade/Division Midway, Parkrose, Rosewood and St Johns. In FY 2019-20, with the support of Prosper Portland resources, an additional navigator was added to the program with a focus on serving Black/African American job seekers and those exploring job opportunities in the manufacturing industry.

Due to the impact of COVID-19 on our communities, the network of workforce providers delivering these services have also played a pivotal role supporting Portland residents adversely impacted by the pandemic. Since March of 2020, providers have navigated residents to relief supports and essential services including accessing food, healthcare, financial support, transportation, rental assistance and unemployment insurance. WSI and workforce providers also played a key role deploying PDX CARES rental and household assistance funds in partnership with Portland Housing Bureau and the Joint Office of Homelessness Services. These existing community-based networks have been instrumental in getting relief resources and information to our most vulnerable communities throughout the pandemic.

Prosper Portland anticipates the number of clients served may continue decline or remain lower than usual in FY 2022-23. Workforce service providers are delivering services remotely and continue to play a key role connecting participants to support services and resources, which means they cannot serve as many clients.

Program Budget

	Actuals FY 2019-20	Actuals FY 2020-21	Revised FY 2021-22	Requested Base FY 2022-23	Requested with DP FY 2022-23
Bureau Expenditures					
External Materials and Services	1,797,221	1,250,402	1,326,042	1,389,531	5,988,531
Bureau Expenditures Total	1,797,221	1,250,402	1,326,042	1,389,531	5,988,531
Requirements Total	1,797,221	1,250,402	1,326,042	1,389,531	5,988,531

Budget Narrative

Resources

General Fund: Prosper Portland's portion of the General Fund is projected to increase with cost-of-living projections set by the City.

CDBG and CDBG-CV: Estimated to decrease over the years but have stayed relatively flat historically. These funds are passed through from the Portland Housing Bureau. WSI received CDBG-CV funds in FY 2021-22 to assist with the adverse impacts of COVID-19. CDBG funds cannot be spent on administrative costs associated with these programs.

COEP: Community Opportunities and Enhancements Program provided additional funding from several City bureaus to support construction diversification in FY 2020-21. This is estimated to decrease in FY 2022-23; however, funds may also include Water and Sewer Ratepayer Funds, which would increase the allocation.

Other Prosper Portland resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City's General Fund.

Expenses	95% of funds get passed through to WSI who administers the workforce program and funds other organizations who have varying specialties within workforce.
Staffing	One staff person at Prosper Portland oversees the Workforce program, with help from support staff. This staff person monitors the use of funds, contract obligations, outcomes, and other issues that arise.

Program Information

Program Contact:	Amy Fleck-Rosete
Contact Phone:	503-823-9036
Website:	https://prosperportland.us/portfolio-items/workforce-development-program/

Inclusive Entrepreneurship

Program Description & Goals

From tech startups to neighborhood retail, small businesses are vital to the city's economy. The Inclusive Business Resource Network (IBRN or Network) is a citywide program that brings multiple services for small business into a single network to provide greater efficiencies and cross-functional innovation. The Network leverages the power of partnership to increase the success of underrepresented entrepreneurs. Prosper Portland staff implements the program by:

- 1. Supporting an inclusive Community of Practice (CoP).** This entails facilitating a learning community across sectors for practitioners focused on serving underrepresented entrepreneurs, developing a shared mission among a variety of organizations and a shared language for racial equity, growing a community of thought leaders and business advisors who specialize in culturally specific and culturally responsive business support;
- 2. Leading with outcomes.** This entails setting ambitious goals to see more businesses owned by people of color and women grow and scale, and designing and implementing a reporting system in collaboration with service providers who report on outcomes while telling a more complete story of the entrepreneurial journey for a diversity of growth paths; and
- 3. Collaborating with partners to deliver excellent service.** This entails coordinating services across an existing portfolio of programs and services designed for people of color and women entrepreneurs while putting the needs of the entrepreneur first, designing wrap-around service support for businesses of multiple industries and growth stages and improving ways entrepreneurs navigate between services, allowing user feedback from both businesses and organizations to improve design of the delivery system.

The outcomes and program portfolio were designed with an emphasis on supporting a business through growth and ensuring technical assistance leads to wealth creation for disadvantaged entrepreneurs (people of color, women founders and low-income business owners). The Network provides wrap around support for entrepreneurs such as legal support, accounting, and market research. Services that integrate with the Network include the Mercatus platform and My People's Market.

This program began in FY 2017-18 with five-year goals outlined below. It is a multi-year support program and expectations are that businesses take multiple years to stabilize and prepare for growth.

Performance	Actuals FY 2019-20	Actuals FY 2020-21	Target 2021-22	Target FY 2022-23	Strategic Target
Businesses Invest in Expansion in 5 Years	7	9	11	20	20
Startup Businesses Launched in 5 Years	69	89	100	100	100
Strong and Stable Businesses in 5 years	226	267	305	305	305
Number of businesses receiving light touch technical assistance	676	673	450	450	450
Number of businesses receiving long term technical assistance	498	619	450	450	450

Explanation of Services

Defining the context. Through focused resources, collaboration and client-centered services the Network seeks to drastically shift outcomes for business owners of color, immigrants, women founders, and other underrepresented minorities.

Description of activities. Activities may shift slightly after the 2022 RFP, however currently, the IBRN is a group of 20 organizations funded and facilitated by Prosper Portland that provide business technical assistance and entrepreneurship support to underrepresented entrepreneurs. Prosper Portland convenes IBRN partners monthly as a Community of Practice and in trainings to share best practices and resources, learn from each other and collaboratively problem solve for different areas where we can improve business success.

IBRN operates as an integrated system delivering intensive, long-term and light-touch general business advising as well as specialized services. Long-term business advising includes one-on-one and peer-to-peer learning opportunities in facilitated cohorts and making connections to industry mentors. Business navigators and drop-in centers within Neighborhood Prosperity Network districts ensure cultural and geographic diversity, with business advising for approximately 10 hours and referrals to professional services and long-term programs within the Network. Additionally, the Network includes: i) Mercatus, a website that provides a directory and storytelling platform for entrepreneurs of color; ii) My People's Market, launched in November 2017, provides a space for entrepreneurs of color to sell their goods; iii) a portfolio of business finance programs to increase access to capital such as micro loan products, seed funding and business loans; and iv) specialized services such as legal support, accounting and market research.

The development of the Network has contributed to the growth of Mercatus. The business directory and storytelling platform has seen a steady increase of new directory membership over four and a half years, with just over 50 in its launch year to now over 1,030 listed members. As IBRN supported Prosper Portland efforts for working more closely in partnership with community organizations, Mercatus has strengthened Prosper Portland's relationship with business owners in underserved communities. In addition to the directory, Mercatus publishes 12 new business features a year, a full feature magazine and print directory, cultural business guides (e.g., Buy Native Guide, Black-Owned Business Guide), and Community Grocery Guide. Mercatus also promotes business owners for business growth opportunities like My People's Market, institutional purchasing opportunities, and networking events like Momentous.

Program results. Approximately 1,100 businesses were served in FY 2020-21 through the Network, of which 75% were owned by people of color and 57% were owned by women. Of the 330 businesses who reporting jobs data for FY 2020-21, 200 jobs were created, averaging just over 0.5 FTE per business. Data for businesses served from FY 2017-18 through FY 2020-21 shows that on average 1.7 jobs are created per business served.

Approximately every six months over the last two years, business advisors reported COVID impact on more than 750 businesses served through IBRN. Data showed that 56% of businesses were recovering or stable and only 4% of businesses had reported closures due to COVID.

Community engagement. Prosper Portland intends to issue a Request for Proposals (RFP) in 2022 for services in FY 2022-23. Staff is currently preparing a community engagement plan for the RFP. The process will include outreach and public involvement (some of which has already occurred). Community engagement that has already occurred includes collecting feedback from current IBRN partners on what is working well and where there are opportunities to shift programming for the next 5 years, as well as a small business focus group made up of approximately 60 businesses owned by people of color.

A diverse evaluation committee who will recommend awards is currently being formed.

Ongoing and regular feedback from partners and clients is important to the success of IBRN and is collected in the following ways:

- ◆ Prosper Portland staff collect feedback from IBRN clients via various methods such as surveys and focus groups.
- ◆ Network providers participate on various topic-specific committees to advise Prosper Portland staff on the overall program.
- ◆ Prosper Portland contract managers meet regularly with each IBRN partner to get updates on services and suggestions for improvement.

Equity Impacts

The Inclusive Business Resource Network is directed toward those who have been historically underserved. Of the more than 2,700 entrepreneurs served since the inception of IBRN, 68% are people of color and 54% are women. Network providers participate in equity training to further develop culturally responsive business coaching practices. A majority of business advisors in the Network are people of color.

According to an IBRN client survey, 89% of respondents felt that their business advisor respects their culture and makes them feel welcome and 80% of respondents feel more connected to a diverse business community.

Mercatus elevates more than 1,030 entrepreneurs of color on a directory and storytelling technology platform for entrepreneurs of color.

My People's Market is held twice a year and has provided a vendor space for 365 businesses owned by people of color since its inception or between 90 and 150 businesses per market.

Changes to Program

Prosper Portland intends to issue a Request for Proposals (RFP) in Spring 2022 for service provision in FY 2022-23. Staff is currently developing scopes and outcome measures for the next five years of IBRN programming. At this time, staff have not concluded that the badge system will be continued and are weighing various options to report outcome measures. Staff anticipate having the outcome measures developed by early 2022. Measures will continue to reflect success across various business types, stages and industries. Measures will be relevant to the scopes of service being requested.

Given COVID-19's impacts to small businesses, services shifted in 2020 to provide additional light-touch support and navigation to more businesses, decreasing intensive and long-term support. This has resulted in fewer badges attained. Because staff are unsure whether the badge system will continue in FY 2022-23, staff recommend maintaining badge levels at the FY 2021-22 target.

The Network's services in FY 2022-23 are anticipated to be funded at approximately the same amount of the current FY 2021-22 revised budget. Funding includes General Fund, Cannabis, Community Development Block Grants (CDBG) and other Prosper Portland resources.

Program Budget

	Actuals FY 2019-20	Actuals FY 2020-21	Revised FY 2021-22	Requested Base FY 2022-23	Requested with DP FY 2022-23
Bureau Expenditures					
External Materials and Services	2,598,415	2,487,152	3,127,436	2,900,935	5,536,735
Bureau Expenditures Total	2,598,415	2,487,152	3,127,436	2,900,935	5,536,735
Requirements Total	2,598,415	2,487,152	3,127,436	2,900,935	5,536,735

Budget Narrative

Resources

General Fund: Prosper Portland's portion of the General Fund is expected to increase with cost-of-living projections set by the City.

ARPA: The American Rescue Plan Act includes two years of funding to help with the effects of COVID-19. These funds will expire after FY 2022-23.

Cannabis Tax: Prosper Portland's portion of Cannabis is expected to increase with cost-of-living projections set by the City. There was a significant amount of one-time funding in FY 2020-21 that may not continue in FY 2021-22. This will be discussed in any add packages.

CDBG & CDBG-CV: CDBG is estimated to decrease over the years but has stayed relatively flat historically. These funds are passed through from the Portland Housing Bureau. Prosper Portland also received CDBG-CV dollars in FY 2021-22 to support small businesses impacted by COVID-19. CDBG-CV is unavailable for future years.

COEP: Community Opportunities and Enhancements Program provided additional funding from several City bureaus to support construction diversification in FY 2020-21 and FY 2021-22. This is estimated to decrease in FY 2022-23; however, funds may also include Water and Sewer Ratepayer Funds, which would increase the allocation.

Other Prosper Portland Resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund. These funds have stayed flat due to program expansion and insufficient City funding.

Prosper Portland

Expenses	More than 79% of funds go directly to organizations who provide the above services to small businesses and entrepreneurs. These expenses, while not fixed, are critical and necessary to the Inclusive Business Resource Network. Approximately 1% of the funds are used for more discretionary purposes.
Staffing	Three people staff this program at Prosper Portland, with assistance from support staff. Staff have expertise in program and ecosystem design in support of small businesses and entrepreneurs. Staff provide direct assistance to organizations and individual clients, oversee use of funds, monitor outcomes, and connect clients to resources and business opportunities.

Program Information

Program Contact:	Morgan Masterman
Contact Phone:	503-823-6839
Website:	https://prosperportland.us/portfolio-items/inclusive-business-resource-network/

Neighborhood Prosperity Network

Program Description & Goals

The Neighborhood Prosperity Network (NPN), a signature place-based Prosper Portland program, supports social equity-focused community economic development and is led by members of the respective communities. NPN fosters economic opportunity and vitality throughout Portland neighborhoods, focusing on low-income populations and communities of color. Through grants, training, and support from Prosper Portland, each organization is responsible for planning and implementing initiatives and projects that deliver on community-defined economic priorities in the district.

Due to the strength of the community relationships, Districts have been successful in growing financial support over the past ten years, to implement various City priorities targeting disadvantaged populations. These additional funds and staff have supported direct business assistance and increased employment in the districts.

Performance	Actuals FY 2019-20	Actuals FY 2020-21	Target 2021-22	Target FY 2022-23	Strategic Target
Private Funds Leveraged by NPI Districts	\$1,052,254	\$3,734,711	\$750,000	\$750,000	\$750,000
Net number of businesses (NPI Districts)	15	20	20	15	15
Number of volunteer hours provided by NPI Districts	10,338	8,228	10,000	10,000	10,000

Explanation of Services

Defining the context. With an emphasis on localized grass roots economic development Prosper Portland partners with seven community-based organizations located in North, Northeast and East Portland, to support economic opportunity, small business growth, healthy and safe communities and build community capacity in these neighborhoods. These organizations or districts include Cully Blvd Alliance, Division-Midway Alliance, Historic Parkrose, Jade District, Our 42nd Avenue District, Rosewood Initiative and St. Johns Center for Opportunity.

Description of activities. Each NPN district focuses on the unique needs of its community with the goal of community stabilization, growing businesses and increasing employment opportunities. Grants from Prosper Portland enable the organizations to hire staff, make physical improvements, encourage community led development projects, and increase the visibility of the district. NPN has partnered with the Inclusive Business Resource Network (IBRN) to provide business technical assistance throughout districts and Worksystems, Inc through workforce navigators to assist with employment in the districts.

Program results. The past several years have shown increases in private funds leveraged and volunteer hours decreasing, while each district has increased staffing. A significant drop in volunteer hours occurred due to COVID-19 restrictions on in person gatherings.

Prosper Portland

The trust in the community for the districts built over the last 10 years, has allowed districts to be key to the City's roll out of COVID-19 support, by providing vaccination clinics, food boxes, Personal Protection Equipment (PPE), digital devices, small business relief funds for Prosper Portland, OHA, and Multnomah County, and support for community members that test COVID-19 positive to ensure they are able to quarantine.

Community engagement. Each NPN district has a board made up of diverse community members. NPN organizations hold community events regularly. While there is an eagerness to get back to in person community connections, districts have found creative ways to connect via online platforms. Many of the districts have created COVID-19 safe community spaces for the community and businesses to gather safely.

Equity Impacts

The Neighborhood Prosperity Network is a key program to deliver on Prosper Portland's Strategic Plan and ensures that historically underrepresented communities benefit from the investment that is occurring in the neighborhoods. These districts are in neighborhoods with the lowest average household incomes and higher than average diversity compared to Portland as a whole.

Changes to Program

The Network's services in FY 2022-23 are anticipated to be funded at about the same level as the current FY 2021-22 budget, with the exception of Tax Increment Financing (TIF) and Revenue Share from the City of Portland and Multnomah County. Several districts have reached maximum indebtedness. Cully Blvd Alliance and Our 42nd Avenue will use their remaining TIF and Revenue Share in FY 2021-22. The Rosewood Initiative and Division Midway will use up their Revenue Share in FY 2021-22. This amplifies the need for additional resources for all of the districts as they transition into the next phase.

In addition, NPN will continue to play a pivotal role in connecting with local businesses to access COVID-19 relief funds and in the implementation of COVID-19 recovery efforts.

Program Budget

	Actuals FY 2019-20	Actuals FY 2020-21	Revised FY 2021-22	Requested Base FY 2022-23	Requested with DP FY 2022-23
Bureau Expenditures					
External Materials and Services	3,079,258	1,822,502	1,563,386	907,758	1,342,758
Bureau Expenditures Total	3,079,258	1,822,502	1,563,386	907,758	1,342,758
Requirements Total	3,079,258	1,822,502	1,563,386	907,758	1,342,758

Budget Narrative

Resources

General Fund: Prosper Portland's portion of the General Fund is projected to increase with cost-of-living projections set by the City.

TIF and Revenue Share: Each of the seven districts are in TIF districts and six of the districts (St. Johns is excluded) receive shared revenue from the City of Portland and Multnomah County. New revenue is projected to decrease significantly in FY 2022-23, as districts reach maximum indebtedness. Districts that will not have Revenue Share in FY 2022-23 are Our 42nd Avenue, Cully Blvd Alliance, Rosewood Initiative, and Division Midway Alliance (as well as St. John Center for Opportunity). Districts that will not have TIF funds in FY 2022-23 are Our 42nd Avenue and Cully Blvd Alliance.

Other Prosper Portland funds: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund. Funding has been steadily budgeted at \$275,000 annually due to increased organizational staff capacity and lack of additional General Funds, however Enterprise Zone resources are one-time in nature and are being depleted as expenses greatly outpace new revenue in the current economic climate.

Expenses 85% of NPN funds go directly to the seven districts and are thus critical to maintaining the current level of service.

Staffing Two people staff the NPN program at Prosper Portland, with some assistance from support staff. Staff provide direct assistance to the districts, oversight for use of funds, monitor outcomes, and much more.

Program Information

Program Contact: Dana DeKlyen

Contact Phone: 503-823-3312

Website: <https://prosperportland.us/portfolio-items/neighborhood-prosperity-initiative/>

Traded Sector Economic Development

Program Description & Goals

As the city's economic development agency, the Traded Sector team creates access to quality jobs and spurs local investment through:

1. Inclusive Job Creation and
2. Increasing Business Competitiveness.

Portland's traded sector businesses sell their goods and services outside the region. These employers are drivers of the region's economy by bringing in new resources from outside the region and reinvesting it locally into local jobs, the local supply chain, and innovative technologies. The financial return includes not only higher incomes for workers, on average, than for employees in non-traded sectors, but also increased tax base and resources for reinvestment in local businesses across our city. Traded sector programming includes Cluster Industry Support, Portland Means Progress, Enterprise Zone, Portland Film Office, and International Engagement.

Employment trends within traded sector businesses over the past five years reflect the positive impact of customized technical assistance, business development and cluster industry initiatives, combined with efforts to promote international business opportunities.

Performance	Actuals FY 2019-20	Actuals FY 2020-21	Target 2021-22	Target FY 2022-23	Strategic Target
Jobs Resulting from Traded Sector business relocations and expansions within Portland	1,108	1,250	1,750	2,250	3,000
Number of businesses reporting gaining skills or knowledge that will improve their inclusive practices	0	0	90	130	200
Cumulative local investment and spend through Enterprise Zone and business expansion programming since FY 2015-16	\$0	\$1,260,340,045	\$1,360,000,000	\$1,400,000,000	\$1,400,000,000
Cumulative local spend by the film industry since FY 2015-16	\$0	\$798,577,417	\$880,000,000	\$930,000,000	\$930,000,000
Cumulative spend at local BIPOC-owned businesses by Portland Means Progress businesses since its launch in 2019	\$0	\$148,000,000	\$165,000,000	\$170,000,000	\$300,000,000
Percent of businesses reporting that they achieved growth goals as a result of participating in programming	0.00%	0.00%	70.00%	70.00%	70.00%

Performance	Actuals FY 2019-20	Actuals FY 2020-21	Target 2021-22	Target FY 2022-23	Strategic Target
Number of businesses receiving technical assistance related to growth or inclusion	0	0	250	250	250
Number of companies participating in a Public Benefit Agreement or pledge that aligns with Prosper Portland inclusion goals	144	155	90	130	200
Number of employees at companies participating in a Public Benefit Agreement or public pledge	0	51,000	52,000	52,000	55,000
Number of Traded Sector business relocations and expansions	11	12	15	20	25
Number of Portland Traded Sector companies gaining access to new markets as a tool for growth	19	25	30	35	35

Explanation of Services

Direct Assistance to Local Traded Sector Businesses

In FY 2022-23, Prosper Portland’s Business & Industry team has a goal to provide 250 local businesses with technical assistance. This technical assistance supports the retention and creation of quality jobs through improving business competitiveness and inclusion practices. Technical assistance for existing local businesses focuses on providing access to loans, grants and other financial resources to aid expansion, workforce development, market analysis, real estate and site development services, identification of local supply-chain opportunities, access to international markets and Diversity, Equity & Inclusion programming.

Prosper Portland’s retention and expansion work is anchored in the city’s four target cluster industries: Athletic and Outdoor Gear and Apparel, Green Cities Products and Services, Technology and Media, and Metals and Machinery Manufacturing. These four industry clusters are prioritized due to Portland’s competitive advantage in each, and they are drivers of the city’s economic growth bringing quality jobs to the city.

Each cluster is guided by an industry action plan outlining target programs that center racial equity. Action Plans are intended to help BIPOC and women-owned businesses in each sector grow and help all businesses in the cluster become more inclusive. This is achieved through grant funding, technical assistance, and the creation of spaces for companies to share and develop best practices. In FY 2022-23, the Traded Sector team aims to support 70% of participants in our programming to achieve business growth goals as a result of our programming.

Business Recruitment in Partnership with Greater Portland Inc.

Greater Portland Inc. (GPI) is a regional public-private economic development partnership that is focused on helping companies relocate to the Portland-Vancouver metro area. Prosper Portland invests in GPI to: 1) coordinate regional recruitments among greater Portland’s local economic development organizations; 2) lead regional marketing and branding to promote greater Portland as one of the nation’s most competitive and vibrant metropolitan economies; and 3) conduct strategic outreach to companies and site selection professionals in partnership with Prosper Portland’s economic development team.

Prosper Portland

From FY 2020-21 to FY 2024-25, Prosper Portland, in partnership with GPI, will strive to secure a total of 25 business expansions or business relocations to the city and aim to create at least 3,000 new jobs for Portlanders.

Global Trade and Investment

Prosper Portland focuses on supporting Greater Portland Global (GPG), the region's trade and investment strategy. GPG is done in partnership with Greater Portland Inc, Business Oregon, U.S. Commercial Service, the Port of Portland and other local economic development organizations. Prosper Portland will continue to prioritize export assistance to local companies by organizing business trips to priority markets. General Fund resources are dedicated to export promotion. In 2021, we hosted a virtual export mission to Chile, Peru and Columbia for Green Cities companies resulted in a business reporting that "this trade mission was best in terms of meeting with potential partners." Beyond the direct benefit of promoting the region and our businesses, resources afford us the ability to strengthen relationships with strategic trade consultants who provide Portland-based firms with a suite of customized trade services.

Prosper Portland will continue to emphasize Foreign Direct Investment (FDI) as outlined in the GPG. FDI represents a major opportunity to capitalize existing businesses, gap-finance redevelopment projects, and recruit companies to facilitate broader job creation.

The FY 2022-23 goals are to help 35 local businesses with export assistance to access new markets.

Enterprise Zone

To facilitate the growth of local businesses and encourage continued investment, Prosper Portland utilizes the Portland's Enterprise Zone program model. We are working with 17 businesses to engage in public benefit agreements, which ensure that public resources invested in the growth of these businesses also result in broad-based benefits to marginalized communities throughout the city. The Enterprise Zone program is targeting \$1,400,000,000 of cumulative local investment and spend from FY 2015-16 to FY 2022-23, which aligns to the current Prosper Portland strategic plan timing. This level of investment provides a significant influx of funds to the local economy which supports local small businesses. This also contributes to the Portland tax base which supports funding back the General Fund.

Film Office

The Portland Film Office facilitates filming in Portland for productions of all sizes, captures economic impact for the city, promotes Portland as a film location, and supports the industry's success locally and internationally. The Portland Film Office is a collaboration of the Mayor's Office, Prosper Portland and dedicated resources within city bureaus. The Portland Film Office fosters an environment that allows Portland's film industry to create local middle-wage jobs and offering new opportunities for Portland residents to work within the industry and to drive spend locally.

The Portland Film Office targets \$930,000,000 of local spend from the film industry from FY 2015-16 to FY 2022-23.

Inclusion Programming

The Traded Sector team manages Portland Means Progress, TechTown, and Inspiring Diversity Grant as interventions to support local businesses to advance racial equity.

Portland Means Progress is an initiative that provides connections for businesses to hire local underrepresented students and young professionals of color, purchase from businesses owned by people of color and create diverse and vibrant workforce and company cultures. Portland Means Progress opened with 50 Early Adopter Businesses in March 2019, and as of December 2021, more than 130 businesses are engaged in the initiative. These companies represent more than 50,000 employees in Portland across a wide variety of industries. 15% identify as minority-owned and 40% identify as women-owned.

TechTown is a collective effort within the tech industry to increase workforce diversity and workplace inclusion. Prosper Portland convenes and staffs the Steering Committee and the monthly community of action roundtables with executive leadership or internal champions. Additionally, staff collaborates with industry and community partners to create programs that advance the goal of the effort such as Portland Women in Technology's affinity spaces for BIPOC individuals in tech.

The Inspiring Diversity Grant launched in December 2018 for small, local traded-sector employers. Grant funding is offered to inspire creative equity-related best practices by employers around workforce, marketing and communications with a goal of creating new community partnerships with populations that have been traditionally underrepresented. Recipients of the grant are leading firms that fall within our competitive cluster industries including Athletic & Outdoor, Technology & Media, and Green Cities.

These programs are key mechanisms to support traded sector businesses to be inclusive and to strengthen the community through local spend. By FY 2024-25, the Traded Sector team has a goal of engaging 55,000 employees represented by businesses engaged in Inclusion Programming through a PBA or public pledge.

COVID-19 Traded Sector Response

Prosper Portland adapted traded sector business support and technical assistance during the pandemic to include direct delivery of Personal Protective Equipment, distribution of CARES Act funds and ARP Act funds, removing barriers to business operation, and remote service delivery. Examples include manufacturing best practice programming to support manufacturers to retain middle wage employment with safe operations during the pandemic. Portland Supply provided a collaborative, online market designed to showcase Portland brands to a global audience of wholesale buyers during a time in which trade shows have been canceled or postponed due to the COVID-19 pandemic.

With peak job losses in the accommodation industry above 50% in Multnomah County, and traded sector clusters of Green Cities and Technology & Media retaining 97% and 98% of jobs respectively, supporting structured labor pathways into growing traded sector occupations is a necessary response as we look towards recovery.

Equity Impacts

The Traded Sector team has created a strategic framework that aligns closely with the agency's overall strategic plan and making significant gains in the implementation of the Public Benefit Agreements (PBAs), technical assistance programs such as Portland Means Progress, the Inspiring Diversity Grant, and the TechTown pledge.

Since its inception in 2019, Portland Means Progress businesses have spent nearly \$150,000,000 at BIPOC-owned businesses and hired 340 interns. The Culture Change Roadmap has been viewed over 14,000 times by people in more than 90 countries. In 2020, nearly 1,500 people attended racial equity trainings hosted by Portland Means Progress.

Prosper Portland

TechTown has prioritized accountability and launched framework that includes quarterly reporting by the 22 member companies in 2021.

PBAs include efforts to engage diverse communities in traded sector work, buy goods and services from local companies owned by People of Color and provide equity training opportunities for all PBA companies. 17 companies are currently committed to public benefit agreements through the Enterprise Zone program.

In 2021, Prosper Portland received more than 80 applications for the Inspiring Diversity Grant and awarded 13 local businesses grant funding with amounts ranging from \$4,000 to \$10,000 each. The selected companies have committed matches totaling \$58,700 in cash and in-kind staff time, more than half the grant fund of \$112,500. This grant opportunity allows businesses that would otherwise lack funding to engage in diversity, equity and inclusion work.

The Traded Sector team partners with and invests in the development of the Survival is Not Enough (SINE) program through The Contingent. This support for SINE specifically provides vocational development and mentoring services to individuals who have been impacted by the COVID-19 pandemic, prioritizing services to BIPOC and those interested in working in Portland's traded sector industry clusters. At least 51 clients are expected to be supported during FY 2021-22.

Changes to Program

Shifts in programming will include ongoing pivots to support economic recovery for traded sector businesses and removing barriers for businesses during the pandemic.

Program Budget

	Actuals FY 2019-20	Actuals FY 2020-21	Revised FY 2021-22	Requested Base FY 2022-23	Requested with DP FY 2022-23
Bureau Expenditures					
External Materials and Services	1,650,155	1,475,032	1,701,228	1,635,575	1,953,025
Bureau Expenditures Total	1,650,155	1,475,032	1,701,228	1,635,575	1,953,025
Requirements Total	1,650,155	1,475,032	1,701,228	1,635,575	1,953,025

Budget Narrative

Resources

General Fund: Prosper Portland's portion of the General Fund is projected to increase with cost-of-living projections set by the City.

ARPA: The American Rescue Plan Act includes two years of funding to help with the effects of COVID-19. These funds will expire after FY 2022-23.

CDBG-CV: These funds are passed through from the Portland Housing Bureau. Additional Community Development Block Grants (CDBG) have been deployed to assist businesses and job seekers negatively impacted by COVID-19. These dollars were used in FY 2021-22 to support vocational development for BIPOC candidates seeking traded sector employment.

Other Prosper Portland Resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund. Funding has increased over the past several years due to significant cuts that Traded Sector faced in previous years from the General Fund.

Expenses

About 50% of all resources pay for staff, who build the relationships and networks necessary to support programming, provide direct services to companies and implement programs. The remaining funds support traded sector business technical assistance, diversity, equity, and inclusion programming, sector-specific convening and networking, and trade and export assistance. Expenses include business recruitment and expansion activities to create and retain quality jobs, and assistance to businesses to make local workforce connections.

Staffing

There are seven staff who lead these programs at Prosper Portland with assistance from other Prosper Portland employees. Staff use their expertise in traded sector businesses to provide direct assistance to organizations as outlined above, oversight for use of funds and monitor outcomes.

Program Information

Program Contact: Pam Neal

Contact Phone: 503-823-3428

Website: <https://prosperportland.us/portfolio-items/cluster-initiatives-industry-partnerships/>

Venture Portland

Program Description & Goals

Since 1986, Venture Portland has invested in the smart, strategic growth of Portland's unique neighborhood business districts. These dynamic districts, which together make up a majority of the city's businesses and nearly half of its jobs, play a vital role in Portland's economic prosperity and collectively represent local, regional, national, and international demand for goods and services.

Performance	Actuals FY 2019-20	Actuals FY 2020-21	Target 2021-22	Target FY 2022-23	Strategic Target
Private Funds Leveraged by Venture Portland	\$214,776	\$19,655	\$200,000	\$200,000	\$200,000
Number of volunteer hours - Venture Portland	9,386	5,844	8,000	8,000	8,000
Number of technical assistance and training hours to business district associations by Venture Portland	2,341	4,236	2,700	2,700	2,700

Explanation of Services

Defining the context. Venture Portland spurs neighborhood small business connectedness and growth and provides technical assistance to approximately 50 neighborhood business districts throughout Portland.

Description of activities. Through grant funds, trainings, and technical assistance, Venture Portland serves Portland's diverse and dynamic business districts, which are comprised of many of the city's businesses and nearly half of its jobs, playing a vital role in Portland's economic prosperity.

Program results. In FY 2020-21 Venture Portland helped business districts navigate through COVID-19. It nearly doubled the amount of technical assistance and training hours from 2,341 to 4,236. Unfortunately, Venture Portland also took a hit to donations and volunteer hours due to COVID-19.

Community engagement. Venture Portland's board meets quarterly, and it also supports 300 volunteer board members citywide.

Equity Impacts

Venture Portland's Catalytic Investment Initiative provides high touch assistance to address historic and structural disparities and issues with affordability and displacement in 6 targeted business districts in East and North Portland (East: Foster, Gateway, Lents, Midway; North: St. Johns, Williams). These districts, which collectively contain more than 6,000 businesses, have higher percentages of immigrants, people of color and people living below Portland's median household income. In FY 2020-21 13 business districts were awarded district grants totaling \$41,000. Grant projects ranged from a native plant garden in St Johns, a community plaza in the Central Eastside a mural in the Lloyd district and hiring an equity consultant to support the Montavilla/East Tabor business district. In an effort to advance equity within business districts, Venture Portland is developing an assessment tool to help districts understand their district diversity and how to fully engage BIPOC-owned businesses. Additionally, Venture Portland has also implemented social media giveaways to model intentional purchasing.

Additionally, Venture Portland has also implemented social media giveaways to model intentional purchasing.

Changes to Program

Venture Portland's services in FY 2022-23 are anticipated to be funded at about the same as the current FY 2021-22 budget, which is made up of General Fund, fees for service and other private resources.

Venture Portland created templates to assist business owners with negotiating rent and leases with their landlords, hosted webinars focused on lease negotiation and business interruption. Venture Portland also partnered with Prosper Portland and PBOT to host a number of listening sessions focused on business reopening and conducting business safely. In addition, Venture Portland launched numerous shop local campaigns and resources. We anticipate that Venture Portland will continue to play a role leading these relief efforts.

Program Budget

	Actuals FY 2019-20	Actuals FY 2020-21	Revised FY 2021-22	Requested Base FY 2022-23	Requested with DP FY 2022-23
Bureau Expenditures					
External Materials and Services	0	0	1,086,059	581,707	2,359,709
Bureau Expenditures Total	0	0	1,086,059	581,707	2,359,709
Requirements Total	0	0	1,086,059	581,707	2,359,709

Budget Narrative

Resources	<p>General Fund: Prosper Portland's portion of the General Fund is projected to increase with cost-of-living projections set by the City.</p> <p>ARPA: The American Rescue Plan Act includes one year of funding to help increase venture Portland's staff hours who are supporting Catalytic Investment Initiative districts. Staff hours will increase from 12 to 32 hours per district. In addition, Venture Portland will also deploy an events hub team that supports business districts and organizations needing technical assistance to implement neighborhood and large-scale events. These funds will expire after November 2022.</p>
Expenses	18% of Venture Portland's funds are awarded to business districts as grants.
Staffing	Five Venture Portland employees provide direct and indirect assistance to business districts. One Prosper Portland employee manages the contract with Venture Portland part-time.

Program Information

Program Contact: Amy Fleck-Rosete

Prosper Portland

Contact Phone: 503-823-9036

Website: <http://ventureportland.org/>

OUTCOME MEASURES

	Performance Measure	KPM	FY 2019-20 Actuals	FY 2020-21 Actuals	FY 2021-22 YTD Actuals	FY 2022-23 Target	Strategic Target
ZD_0039	Percentage of workforce in Multnomah County working in quality jobs	X	52.3%	55.6%	0	52.0%	52.0%
ZD_0042	Percentage of non-TIF resources for operating budget (staff, materials and services, Economic Development programs)	X	69.0%	67.0%	0	70.0%	70.0%
ZD_0043	Ratio of private investment to Prosper Portland financial assistance	X	4.10	7.40	0	6.00	6.00
ZD_0002	Net number of businesses (NPI Districts)		15	20	0	15	15
ZD_0047	Businesses Invest in Expansion in 5 Years		7	9	0	20	20
ZD_0048	Startup Businesses Launched in 5 Years		69	89	0	100	100
ZD_0051	Percent of adult participants in workforce development who advanced in employment as demonstrated by gain in earnings, wage or benefits		62%	68%	0	60%	60%
ZD_0052	Percent of youth participants placed in employment or post-secondary training		76%	56%	0	65%	65%
ZD_0054	Jobs Resulting from Traded Sector business relocations and expansions within Portland		1,108	1,250	0	2,250	3,000
ZD_0058	Strong and Stable Businesses in 5 years		226	267	0	305	305
ZD_0063	Percent of businesses reporting that they achieved growth goals as a result of participating in programming		0	0	0	70.00%	70.00%
ZD_0064	Number of businesses reporting gaining skills or knowledge that will improve their inclusive practices		0	0	0	130	200
ZD_0065	Cumulative local investment and spend through Enterprise Zone and business expansion programming since FY 2015-16		0	\$1,260,340,045	0	\$1,400,000,000	\$1,400,000,000

City of Portland
Prosper Portland

PM1. Report for FY 2022-23 Requested Budget

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ZD_0066	Cumulative spend at local BIPOC-owned businesses by Portland Means Progress businesses since its launch in 2019	0	\$148,000,000	0	\$170,000,000	\$300,000,000
ZD_0067	Cumulative local spend by the film industry since FY 2015-16	0	\$798,577,417	0	\$930,000,000	\$930,000,000
ZD_0073	Businesses grow sales or profit margins in five years	108	144	0	180	180

EFFICIENCY MEASURES

Performance Measure	KPM	FY 2019-20 Actuals	FY 2020-21 Actuals	FY 2021-22 YTD Actuals	FY 2022-23 Target	Strategic Target
ZD_0057 Number of jobs created across agency	X	2,258	2,513	0	2,500	2,500
ZD_0005 Private Funds Leveraged by NPI Districts		\$1,052,254	\$3,734,711	0	\$750,000	\$750,000
ZD_0010 Private Funds Leveraged by Venture Portland		\$214,776	\$19,655	0	\$200,000	\$200,000

OUTPUT MEASURES

Performance Measure	KPM	FY 2019-20 Actuals	FY 2020-21 Actuals	FY 2021-22 YTD Actuals	FY 2022-23 Target	Strategic Target
ZD_0001 Number of volunteer hours provided by NPI Districts		10,338	8,228	0	10,000	10,000
ZD_0021 Percentage of youth participants POC in workforce development		63%	68%	0	65%	65%

ZD_0023	Percentage of adult participants people of color in workforce development	56%	60%	0	65%	65%
ZD_0027	Number of Traded Sector business relocations and expansions	11	12	0	20	25
ZD_0059	Number of volunteer hours - Venture Portland	9,386	5,844	0	8,000	8,000
ZD_0060	Number of businesses receiving technical assistance related to growth or inclusion	0	0	0	250	250
ZD_0061	Number of companies participating in a Public Benefit Agreement or pledge that aligns with Prosper Portland inclusion goals	144	155	0	130	200
ZD_0062	Number of employees at companies participating in a Public Benefit Agreement or public pledge	0	51,000	0	52,000	55,000
ZD_0072	Percentage of Navigator participants served who are people of color	73.00%	90.00%	0	65.00%	80.00%

WORKLOAD MEASURES

	Performance Measure	KPM	FY 2019-20 Actuals	FY 2020-21 Actuals	FY 2021-22 YTD Actuals	FY 2022-23 Target	Strategic Target
ZD_0006	Number of technical assistance and training hours to business district associations by Venture Portland		2,341	4,236	0	2,700	2,700
ZD_0020	Number of youth participants in workforce development		524	511	0	390	390
ZD_0022	Number of adult participants in workforce development		895	787	0	800	800
ZD_0028	Number of Portland Traded Sector companies gaining access to new markets as a tool for growth		19	25	0	35	35

City of Portland
Prosper Portland

PM1. Report for FY 2022-23 Requested Budget

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ZD_0049	Number of businesses receiving light touch technical assistance	676	673	0	450	450
ZD_0050	Number of businesses receiving long term technical assistance	498	619	0	450	450
ZD_0071	Number of participants served through the Community Workforce Navigator	906	612	0	600	600

D2 - Requested Decision Packages

Decision Package Recommendations

Run Date: 1/26/22

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Prosper Portland

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
Addition							
13,164	Neighborhood Prosperity Network and Old To	1			\$435,000		\$435,000
13,165	Portland Film Office - Maintain Current Servic	2			\$71,000		\$71,000
13,166	Scaling BIPOC Technology Businesses	3			\$246,450		\$246,450
13,167	IBRN Capital Access Advisor	4			\$131,450		\$131,450
13,171	IBRN Professional Services A la Carte Pool	1				\$186,450	\$186,450
13,172	IBRN Cannabis Business Advisor	2				\$131,450	\$131,450
13,173	IBRN Digital Marketing Support Services	3				\$186,450	\$186,450
Total Addition					\$883,900	\$504,350	\$1,388,250

ARPA Request

13,169	ARPA LFRF: East Portland Equitable Develop	1				\$2,000,000	\$2,000,000
13,170	ARPA LFRF: Small Business Stabilization Gra	2				\$10,000,000	\$10,000,000
13,176	ARPA LFRF: Workforce	4				\$4,599,000	\$4,599,000
13,181	ARPA LFRF: Commercial Activations	3				\$4,500,000	\$4,500,000
13,182	ARPA LFRF: Venture Portland Business Distri	5				\$1,778,002	\$1,778,002
Total ARPA Request						\$22,877,002	\$22,877,002

Bureau Total					\$883,900	\$23,381,352	\$24,265,252
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D2 - Requested Decision Packages

Decision Package by Program Offer

Run Date: 1/26/22

Run Time: 10:32:48 AM

Prosper Portland**Community Economic Development**

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
ARPA Request							
13,170	ARPA LFRF: Small Business	2				\$10,000,000	\$10,000,000
13,181	ARPA LFRF: Commercial Act	3				\$4,500,000	\$4,500,000
13,182	ARPA LFRF: Venture Portland	5				\$0	\$0
Total ARPA Request						\$14,500,000	\$14,500,000
Program Offer Total						\$14,500,000	\$14,500,000

Entrepreneurship and Community Econ.

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
Addition							
13,167	IBRN Capital Access Advisor	4			\$131,450		\$131,450
13,171	IBRN Professional Services A	1					\$186,450

D2 - Requested Decision Packages

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Decision Package by Program Offer

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13,172	IBRN Cannabis Business Advi	2				\$131,450	
13,173	IBRN Digital Marketing Suppor	3				\$186,450	
Total Addition						\$131,450	\$635,800

ARPA Request

13,169	ARPA LFRF: East Portland Eq	1			\$2,000,000	\$2,000,000	
Total ARPA Request					\$2,000,000	\$2,000,000	

Program Offer Total					\$131,450	\$2,000,000	\$2,635,800
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Neighborhood Business Development

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
Addition							
13,164	Neighborhood Prosperity Netw	1			\$435,000		\$435,000
Total Addition					\$435,000		\$435,000
Program Offer Total					\$435,000		\$435,000

Traded Sector Economic Development

D2 - Requested Decision Packages

Decision Package by Program Offer

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Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
Addition							
13,165	Portland Film Office - Maintain	2			\$71,000		\$71,000
13,166	Scaling BIPOC Technology Bu	3			\$246,450		\$246,450
Total Addition					\$317,450		\$317,450
Program Offer Total					\$317,450		\$317,450

Venture Portland

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
ARPA Request							
13,182	ARPA LFRF: Venture Portland	5				\$1,778,002	\$1,778,002
Total ARPA Request						\$1,778,002	\$1,778,002
Program Offer Total						\$1,778,002	\$1,778,002

Workforce Development

D2 - Requested Decision Packages

Decision Package by Program Offer

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Form Header ID	Name	Priority	FTE	GF On- going	GF 1-Time	Other Revenue	Total Expenses
ARPA Request							
13,176	ARPA LFRF: Workforce	4				\$4,599,000	\$4,599,000
Total ARPA Request						\$4,599,000	\$4,599,000
Program Offer Total						\$4,599,000	\$4,599,000

Decision Package Summary

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DP: 13164 - NPN & Old Town-Maintain Services

DP Type

Priority

New

ADD

1

No

Package Description

The Neighborhood Prosperity Network (NPN) is a signature place-based community economic development program administered by Prosper Portland. The NPN network includes Cully Blvd Alliance, Division-Midway Alliance, Historic Parkrose, Jade District, Our 42nd Avenue District, Rosewood Initiative and St. Johns Center for Opportunity. This program supports social equity-focused community economic development and is led by members of the respective communities. Through grants, training, and support from Prosper Portland, each organization is responsible for planning and implementing initiatives and projects that deliver on community-defined economic priorities in the district. Due to the strength of the community relationships, districts have been successful in growing support over the past ten years, to implement various City priorities targeting disadvantaged populations.

With the formation of the six Neighborhood Prosperity Initiative (NPI) districts, the City of Portland and Multnomah County agreed to provide their portion of resources generated by tax increment shared revenue from these districts as operating grants to help support the districts. Each overlapping taxing jurisdiction including the City of Portland and Multnomah County received tax increment shared revenue from the six districts. As values grew in the six tax increment districts, a portion of tax increment revenues were increasingly "shared" and in turn provided as operating grants from the City and County back to the six NPI districts. However, as the six tax increment districts reach maximum indebtedness, these agreements expire. Shared revenue is no longer available for most of the districts starting in FY 2022-23. These funds have supported most of the district's programming, while the Prosper Portland General Fund has provided foundational administration support. The average amount of funding per year for each district is about \$80,000. This add package is a one-year budget request to sustain current service levels to these priority communities. During the next fiscal year Prosper Portland staff will work with these micro-districts and their communities to assess their longer-term business plans.

In addition to the NPN request, this package would continue funding for the Old Town Community Association (OTCA) district manager position to assist in its mission of promoting equitable development, job creation, retail viability and livability in the Old Town / Chinatown neighborhood.

The district manager position was created six years ago as part of a grant awarded by Prosper Portland from the General Fund and matched by donations from Old Town businesses, nonprofits, property owners and community members. The district manager works with OTCA to build the capacity of its all-volunteer board and to promote the rapidly evolving, diverse neighborhood through marketing, promotions and events. The district manager's daily presence in the community allows for identification of opportunities to enhance the district. By consistently reaching out to both businesses and residents, the district manager helps the OTCA keep the promises of diversity and inclusion with its members and partners.

Service Impacts

Funding will support existing district programming and service levels. Each district develops tailored programming to meet the needs of their communities. Examples of programming include cultural and language specific outreach, district events (e.g., Jade International Night Market, Taste of Parkrose and Rosewood Saturday Celebrations) and community specific support (e.g., business support, workforce navigation, vaccination clinics, digital devices). Districts have also played a central role in many City-led priorities and projects. City staff often rely on these districts to disseminate information to their communities and support City outreach efforts. This funding will allow the districts and Old Town to maintain current service levels and performance goals outlined in the program offer.

- Private funds leveraged by the Neighborhood Prosperity Network: \$750,000
- Number of volunteer hours for the Neighborhood Prosperity Network: 10,000
- Net number of businesses in the Neighborhood Prosperity Network: 20
- Conduct major events in Old Town to promote diversity in the neighborhood: 6
- Facilitate weekly events and promotions in Old Town to increase commercial activity: 50

Equity Impacts

The Neighborhood Prosperity Network fosters economic opportunity and vitality throughout Portland neighborhoods, focusing on low-income populations and communities of color. This is a key program to deliver on Prosper Portland's Strategic Plan and ensures that historically underrepresented communities benefit from the investment that is occurring in the neighborhoods. These districts are in neighborhoods with the lowest average household incomes and higher than average diversity compared to Portland as a whole.

The Old Town / Chinatown neighborhood is historically, and continues to be, a diverse community. Old Town / Chinatown is the home of both the Portland Chinatown History Museum and the Japanese/American Museum of Oregon as well as the Lan Su Classical Chinese Gardens. OTCA and the district manager strive to keep this rich cultural diversity well into the future.

Budget Detail

Fund	Major Object Name	Expense	2022-23 Request	2022-23 CBO	2022-23	2022-23	2022-23 Adopted
			- V52 with DP	Recommended-V53	Proposed-V54	Approved - V55	- V56
100000	External Materials and Servi		435,000	0	0	0	0

Decision Package Summary

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Budget Detail

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
Major Object Name		Expense				
Sum:		435,000	0	0	0	0
Major Object Name		Revenue				
100000	General Fund Discretionary	435,000	0	0	0	0
Sum:		435,000	0	0	0	0

DP: 13165 - Portland Film Office-Maintain Services**DP Type****Priority****New**

ADD

2

No

Package Description

The Portland Film Office facilitates filming in Portland for productions of all sizes, captures economic impact for the city, and supports economic recovery opportunities for industries most impacted by the pandemic, including restaurants, hospitality, and catering. The Portland Film Office requests funding to maintain a level of service that will allow participation in the Portland Expo Center Request for Expression of Interest, business development for the industry, and the development and implementation of a recruitment and marketing strategy to increase the number of productions in Portland.

As a part of a multi-year agreement, Travel Portland agreed to provide M&S resources to Prosper Portland to create a recruitment and marketing campaign to attract out-of-town productions. Maintaining the capacity of this 0.5 LTE is required for Prosper Portland to effectively deploy these resources. Not maintaining level of service for the Portland Film Office would reduce business development opportunities, reduce ability to manage ongoing grants programs to entice out-of-town productions, and diminish the ability to drive DEI outcomes.

Maintain Business Development Activities. Maintain business development activities to recruit productions to Portland that bring out-of-region spend and jobs to our local community. Market the region and highlight local Portland opportunities to recruit out-of-state producers. The engagement with production companies will include connections to local hotels and caterers to increase local spend.

Identify film and commercial production opportunities at Portland Expo Center: Represent the Portland Film Office and Prosper Portland as the local production industry prepares a response to Metro's Request for Expression of Interest for the Portland Expo Center. Development of this space with the film industry in mind would significantly improve the region's ability to attract new film productions that bring new money and jobs to the area.

Research and launch Recruitment & Marketing Campaign: The 0.5 capacity will lead and implement a campaign to attract national and international productions, diverse film professionals and commercial talent to the city of Portland, furthering the economic recovery of the region. This work will include an analysis to evaluate peer cities that identifies barriers and opportunities to film in Portland. It will also create a "Why Portland" to showcase the advantages of filming in Portland.

Outcomes would include increasing out-of-state spending with the local production supply chain and Portland's small businesses, creating positive DEI measurements, and increasing the visibility of Portland's production capacity nationally. Ultimately this work is intended to create a virtuous cycle of presenting Portland to a larger national audience, attracting additional visitors, and positioning Portland as a city of choice for a talented and diverse array of mid-career creatives.

Music Sector: The 0.5 capacity will explore the expansion of Portland Film Office programming for commercial productions in the music sector. From 2014-2019, there were 6500 recording acts in Portland, and \$750 million in direct economic activity from music production.

Service Impacts

- In FY 2020-21, Portland-based film projects spent more than \$87 million and provided 2,500 industry-related jobs. In FY 2022-23, 0.5 LTE will maintain level of service to continue bringing in this level of investment and job creation.
- The 0.5 capacity will allow for the Film Office to proactively connect with an additional 50 production projects to encourage out-of-town products to film in Portland as a part of the Marketing campaign with Travel Portland.
- The 0.5 capacity will facilitate grants for 10 out-of-state productions to attract competitive productions to Portland, with a particular focus on BIPOC filmmakers and producers.
- The 0.5 capacity will facilitate grants for 5 local productions to support local Portland production supply chain, with a focus on recipients with local producers and local postproduction houses. Outcomes will include tracking distribution to various channels (streaming, film festivals, etc.) that raises the profile of Portland through earned media.
- Without the 0.5 capacity, the City would not be represented on the Portland Expo Center Request for Expressions of Interest to identify film and commercial production opportunities to build capacity for industry growth that will facilitate economic recovery in Portland. Currently the Portland ecosystem can handle 3.5 large productions (100+ local crew, with a related local spend/budget of \$5-20m range) at one time. This project will increase that volume.
- Future performance measures will continue to include local spend by the film industry and hotel room nights generated by productions, as well as outcomes of the Portland Expo Center RFI.

Equity Impacts

- Maintain level of service for the postproduction grant program and focus on cultivating local filmmakers and projects from communities of color, women and youth in the industry.
- Increase procurement connections to local BIPOC-owned small businesses, particularly in the restaurant and catering industry, in partnership with the Mercatus directory and Oregon Media Production Association's directory, and Source Oregon, which promotes local talent and services for filmmakers and out-of-town productions. Building collaboration between Mercatus and Source Oregon through the 0.5 capacity will lead to an increase in representation of Mercatus businesses on the Source Oregon directory.
- Disburse 10 production grants with a focus on recruiting out-of-state BIPOC producers, which will advance professional development & growth of the film industry's leaders of color.
- Improve Oregon Film's statewide initiatives' ability to incentivize projects with DEI outcomes and attract productions to film and procure from Portland's region and local economy.
- Center diversity, equity and inclusion in its marketing and promotional programs, and in establishing performance measures and benchmarks.

City of Portland
Decision Package Summary

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Budget Detail						
Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
Major Object Name		Expense				
100000	External Materials and Servi	71,000	0	0	0	0
Sum:		71,000	0	0	0	0
Major Object Name		Revenue				
100000	General Fund Discretionary	71,000	0	0	0	0
Sum:		71,000	0	0	0	0

DP: 13166 - Scaling BIPOC Technology Businesses**DP Type****Priority****New**

ADD

3

No

Package Description

Building on a year of engagement with Black, Indigenous and People of Color (BIPOC) leaders within the technology industry, the Office of Mayor Ted Wheeler and Prosper Portland are seeking to pilot new private sector interventions that would support BIPOC founded tech firms to grow, navigate barriers, and scale. One-time funding will allow Prosper Portland to secure culturally specific technology business development expertise to support founders (a) access greater financial resources, and (b) reach additional customers and markets. Support for founders will be direct services to BIPOC founded businesses and indirect by building capacity at culturally specific organizations. The program would also seek to create more intentional links between Prosper Portland's entrepreneurship and small business development programming / Inclusive Business Resource Network and Prosper Portland's cluster work expanding direct service to the Technology Industry Cluster.

Why prioritize the technology industry? The technology industry is the largest and fastest growing industry of Portland's traded sector economy. Further, the industry has average annual wages in excess of \$100,000, providing high quality, high wage careers to employees. Additionally, Portland has a competitive advantage in the technology industry both in terms of industry concentration and our proximity to the global tech hubs of San Francisco and Seattle. Prioritizing support for early-stage BIPOC-founded technology businesses has significant potential for economic transformation for Portland and for BIPOC business owners. Federal data indicates only 5% of technology executives identify as Black or Hispanic, and Crunchbase reports 0.6% of venture capital investment in 2020 went to black-founded startups. Diverse founders are more likely to provide a growing pipeline to more inclusive job creation and generational wealth building for BIPOC individuals in our community.

Program Delivery: Business development services will be delivered through contracts with a subject matter expert firm. Clients would receive up to 80 hours of intensive one-on-one with an advisor that understands the unique barriers that BIPOC founders face in the technology space, such as accessing clients, networking and procurement opportunities, effectively pitching and accessing capital, as well as structural and interpersonal racism. Many early-stage technology businesses can benefit from connecting to new potential investors and customers. Connecting businesses not only to business advising but also to potential investors and customers will be a central focus for the business technical advisors.

Service Impacts**Business Development Support Service Impacts**

- Number of sales and pitch deck presentation materials enhanced by consultant for BIPOC technology business owners
- Number of go-to-market strategies developed
- Support 40 BIPOC-founded businesses through of connections to potential customers or investors
- Data through program application and exit survey data
- Given the intensive and confidential nature of services, provide 20 BIPOC tech founders or founding teams with up to 80 hours per year of intensive support to sell beyond our region and expand
- Build capacity at 5 culturally specific organizations with up to 80 hours per year of intensive support. Support will include informing organizations on the value proposition of tech sector entrepreneurship and messaging support to clients of the CBO, general business support for tech sector, and ecosystem mapping and relationship building.

Connecting Priority Industries and Local Serving Industry Sectors Service Impacts

- Number of clients (businesses and organizations) participating
- Number of one-on-one matchmaking connections
- Post event surveys

Equity Impacts

This proposal has been drafted after engaging with BIPOC leaders in the technology sector. We worked to identify their needs in the community and have shared information on our current programming and how funding operates within the city. By linking these two, this proposal is realistically paired to existing resources and centered in racial equity. Additionally, the beneficiaries of funding would be BIPOC-owned businesses. Finally, knowing that locally owned BIPOC firms are more likely to have diverse workforces, supporting BIPOC business development in high-growth, high wage sectors will offer additional opportunities for down-stream workforce impacts.

Budget Detail

Fund			2022-23 CBO	2022-23	2022-23	2022-23 Adopted
	Major Object Name	Expense	Recommended-V53	Proposed-V54	Approved - V55	- V56
100000	External Materials and Servi	246,450	0	0	0	0
	Sum:	246,450	0	0	0	0

Decision Package Summary

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Budget Detail

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
Major Object Name		Revenue				
100000	General Fund Discretionary	246,450	0	0	0	0
Sum:		246,450	0	0	0	0

Decision Package Summary

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DP: 13167 - IBRN Capital Access Advisor**DP Type****Priority****New**

ADD

4

No

Package Description

Provide financial access support to small businesses seeking debt financing through banks, credit unions, or Community Development Financial Institutions. Entrepreneurs who identify as Black, Indigenous, and People of Color (BIPOC) will be prioritized.

Equitable access to capital continues to be a challenge for business owners of color. Data over the years has consistently demonstrated disparities in access to capital.

-The number of small business loans from the Small Business Administration (SBA 7(a)) to African American businesses decreased 35% in 2020, the biggest decrease of any race or ethnic group tracked by the federal agency.

-The 10 largest majority-white census tracts in Multnomah County averaged roughly \$250 per person in small-business loan dollars in 2018 while the county's six majority-minority census tracts averaged \$172.

-While black-owned firms were the most likely to have applied for bank financing, less than 47 percent of these applications were fully funded. This rate of failure to receive full financing is the highest among all categories by more than 10 percentage points.

Within the Inclusive Business Resource Network (IBRN), partners have asked for additional capacity and expertise in making direct connections to debt financing opportunities. IBRN advising around access to capital generally includes reviewing cashflow and supporting clients with various applications. This Capital Access Advisor goes deeper into capital access support by

- Identifying financial products that could be a good fit for the business' needs
- Assessing loan readiness
- Referring businesses to credit building / financial readiness services as needed
- Supporting businesses to prepare necessary documents to apply for business loans

This funding will leverage existing technical assistance, professional services, and financial support offered through the Inclusive Business Resource Network.

Service Impacts

Funding would support service to 25 to 50 businesses with technical assistance through a community partner. In addition, funding would support resource navigation, relationship development with small business lenders, and collaboration with small business ecosystem partners.

The following data would be collected to measure program success:

- Number of businesses served
- Loan applications submitted
- Loan application final status (funded or not funded)
- Loan dollars dispersed

Data would also be collected in line with Inclusive Business Resource Network reporting: service hours, client demographics, general business information, outcome metrics (e.g., increased business knowledge, meeting self-identified business goals, growth milestones, etc.), and program feedback.

Equity Impacts

Increased support for BIPOC entrepreneurs to access capital.

Now, more than ever, small business owners need capital. Due to COVID-19, business expenses have increased and shifted (e.g., new costs for digital marketing, delivery services, PPE, etc.). BIPOC businesses continue to have disproportional access to resources, including the slough of relief funding that has come from all levels of government. This program would provide much needed support to help businesses prepare for and access funding, COVID-19 relief or otherwise, in order to recover and thrive.

Budget Detail

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense				
100000	External Materials and Servi	131,450	0	0	0	0
	Sum:	131,450	0	0	0	0

Major Object Name**Revenue**

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Budget Detail

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
Major Object Name		Revenue				
100000	General Fund Discretionary	131,450	0	0	0	0
Sum:		131,450	0	0	0	0

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DP: 13171 - IBRN Professional Services A la Carte**DP Type****Priority****New**

ADD

1

No

Package Description

Create a pool of professional service coaches and providers to expand services offered through the Inclusive Business Resource Network. Entrepreneurs who identify as Black, Indigenous, and People of Color (BIPOC) will be prioritized.

Currently, the Inclusive Business Resource Network (IBRN or the Network) provides necessary business advising to more than 1,000 entrepreneurs annually, with more than 75% identifying as people of color. The Network provides general business support and relies on supplemental service providers with expertise in a variety of areas to augment this core business advising. Without the extremely discounted, often free, high quality supplemental professional services such as legal and accounting can be cost-prohibitive to small businesses.

In order to more holistically serve Portland's small businesses, specifically entrepreneurs of color, a coaching pool of professional service providers would offer access to critical supports such as:

- Legal advising
- Bookkeeping, tax preparation, accounting
- Product development
- Intellectual property support
- Pitch coaching, equity investment coaching
- Marketing and market research
- Industry specific advising (e.g. cannabis, food, consumer product, childcare)
- Financial and credit coaching
- Human resources

Consultants who can service entrepreneurs in the cannabis industry and consultants who identify as people of color will be prioritized.

Businesses would access these services through an IBRN partner (to be determined through an upcoming competitive process) who manages the pool, vets new service providers, accepts client referrals and assesses need, then matches them accordingly.

This funding builds on current programming and expands the professional services pool to be inclusive of cannabis business needs, particularly legal, accounting and bookkeeping. Currently those supports are very limited for cannabis entrepreneurs. The expanded supports to these cannabis businesses will allow them to adapt to the changing business landscape.

Service Impacts

With this funding, staff anticipates the cost to average \$857 per client, assuming 175 businesses access an average of five hours of service, depending on the type of services requested and received.

The following information would be collected to measure program success: number of referrals made, hours of service provided, percent of BIPOC clients receiving service, percent of cannabis businesses served, and post-service feedback surveys.

Equity Impacts

In line with IBRN, it is anticipated that approximately 75% of clients served will be people who identify as Black, Indigenous, and People of Color (BIPOC). Additionally, the goal will be to increase access to professional services for cannabis business owners that have been negatively impacted by the prohibition of cannabis, particularly Black, Latinx and Indigenous people of color.

Cannabis businesses, particularly those that are owned by BIPOC entrepreneurs, have limited access to resources as there are many organizations who are unable to support cannabis businesses with access to capital, banking, and legal advising, since it is still prohibited at the Federal level.

Many of the clients supported by IBRN face additional barriers around taxes and bookkeeping including language barriers, limited understanding of business regulations and past due taxes. This funding package would support some of the most vulnerable clients who need one-on-one support.

COVID-19 IMPACT

Specialized professional services are in higher demand due to COVID-19, particularly legal, accounting and bookkeeping, and bankruptcy support.

Budget Detail

Fund	Major Object Name	2022-23 Request	2022-23 CBO	2022-23	2022-23	2022-23 Adopted
		- V52 with DP	Recommended-V53	Proposed-V54	Approved - V55	- V56
	Expense					

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Budget Detail						
Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
Major Object Name		Expense				
227000	External Materials and Servi	186,450	0	0	0	0
Sum:		186,450	0	0	0	0
Major Object Name		Revenue				
227000	Miscellaneous Fund Allocati	186,450	0	0	0	0
Sum:		186,450	0	0	0	0

Decision Package Summary

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DP: 13172 - IBRN Cannabis Business Advisor

DP Type

Priority

New

ADD

2

No

Package Description

Provide business technical assistance to cannabis entrepreneurs from communities who have been negatively impacted by the prohibition of cannabis, particularly Black, Latinx, Indigenous, and People of Color (BIPOC). Businesses include plant-touching and tangential industries. Business technical assistance includes one-on-one support from a trusted advisor knowledgeable in the industry.

Advisor support offers holistic business development, and in this case is specific to the cannabis industry. A business advisor often builds deep relationships with their clients and can provide more intensive and/or long-term support than a professional services consultant. Overall, support could cover a wide range of topics including understanding basic business principles, navigating resources, and business planning and strategizing.

Selection of service providers would be included in an upcoming competitive process for the Inclusive Business Resource Network (IBRN).

This funding will leverage existing technical assistance, professional services, and financial support to cannabis entrepreneurs offered through IBRN.

Service Impacts

Funding would support service to 25 to 50 businesses with technical assistance through a community partner.

In addition, funding would support outreach, resource navigation, relationship development with the cannabis industry (City bureaus, Oregon Liquor and Cannabis Commission, Bureau of Development Services, industry associations, etc.), and collaboration with small business ecosystem partners.

The following data would be collected to measure program success, in line with IBRN reporting: service hours, client demographics, general business information, outcome metrics (e.g., increased business knowledge, meeting self-identified business goals, growth milestones, access to capital, etc.), referrals, and program feedback.

Equity Impacts

Increased support for BIPOC entrepreneurs in the cannabis industry by providing resources to ensure their success in the industry.

Budget Detail

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense				
227000	External Materials and Servi	131,450	0	0	0	0
	Sum:	131,450	0	0	0	0
	Major Object Name	Revenue				
227000	Miscellaneous Fund Allocati	131,450	0	0	0	0
	Sum:	131,450	0	0	0	0

DP: 13173 - IBRN Digital Marketing Support Services**DP Type****Priority****New**

ADD

3

No

Package Description

The digital marketing service within the Inclusive Business Resource Network (IBRN) and Mercatus programs has served 94 businesses with digital marketing consulting and grants since launching in 2019. The COVID-19 pandemic has only amplified the need for businesses in all sectors to have an online presence to better cope with social distancing policies and consumer changes brought about by them. The program continues to be a critical resource for small businesses by better positioning them for sales growth now, future in-person disruptions, and a post-pandemic world that will continue to be more reliant on technology. The program provides services for digital marketing and digital operations to help businesses make impactful digital marketing investments.

The program prioritizes services to BIPOC business owners through Mercatus membership and cannabis entrepreneurs from communities who have been negatively impacted by the prohibition of cannabis, particularly Black, Latinx and Indigenous people of color. This funding will allow greater coordination with the Office of Community Technology to ensure alignment with business owners who receive support through the Digital Inclusion Fund.

Businesses participating in the program receive up to 6 hours of one-on-one consultation with digital marketing, e-commerce, website, and social media experts. The consultants and the businesses work together to create a digital marketing roadmap, which includes several tenets of the traditional marketing technology stack (web, social media, SEO, e-commerce), and is tailored to their individual business model and industry. The business is also able to address technical issues or concerns with website, email integration, or e-commerce, etc. during the consultation. To complement the consultation, participants are encouraged to attend one of several workshops that address common challenges faced by businesses in the digital space.

Upon completion of the consultation, participants receive a mini grant toward reaching their roadmap goals. Given the depth and urgency of digital divide needs in the current pandemic, staff hopes to continue offering \$2,000 grants per participant.

Additionally, to support businesses and providers within the IBRN, the program will fund bi-annual digital marketing workshops for all advisors in the network to build capacity among culturally specific business advisors.

Service Impacts

-Approximately 45 to 50 BIPOC-owned businesses will receive up to six hours of digital marketing support and \$2,000 grants to increase sales and diversify sales channels. This includes support for 25 businesses accessing e-commerce who would otherwise not be able to sell online (estimated at \$3,000 per business)

-Two professional development trainings on the latest Digital Marketing Best Practices for the IBRN advisors (estimated at \$2,500)

The program tracks outcomes in the following ways:

1. Data through the program application, consultant notes, and exit survey
2. Exit survey that includes program feedback, program impact questions as well as business owner confidence in continuing to leverage digital marketing as a business tool. Specifically:
 - Confidence and comfort managing their business digital marketing
 - Making decisions regarding digital marketing
 - Business owner has an accurate and manageable digital footprint (e.g. website, Google My Business profile, social media profile)

Equity Impacts

The Digital Market program and e-commerce supports BIPOC business owners in accessing critical digital marketing resources to remain operational and relevant in the COVID-19 and post-COVID-19 market. This program will also be available to cannabis business owners that have been negatively impacted by the prohibition of cannabis, particularly Black, Latinx and Indigenous people of color.

COVID-19 IMPACT

The COVID-19 pandemic has greatly exacerbated existing disparities in our digital landscape. With consumer behavior drastically shifted towards online interaction, community businesses without digital assets or strategies are further impacted.

Budget Detail

		2022-23 CBO			
Fund	2022-23 Request - V52 with DP	Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense			
227000	External Materials and Servi	186,450	0	0	0
	Sum:	186,450	0	0	0
	Major Object Name	Revenue			

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Budget Detail

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
Major Object Name		Revenue				
227000	Miscellaneous Fund Allocati	186,450	0	0	0	0
Sum:		186,450	0	0	0	0

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DP: 13169 - ARPA LFRF: East Portland Equitable Devel**DP Type****Priority****New**

ARPA

1

No

Package Description

Requested funding will help mitigate business displacement in and around the 82nd Avenue corridor due to roadway improvements and the disproportionate impact of COVID-19 on businesses of East Portland. This package would support approximately 100 businesses with one-on-one technical assistance and workshops and would provide cash grants to approximately 85 businesses and nonprofits for physical improvements and operating costs.

Service Impacts**Equity Impacts****Budget Detail**

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense				
217023	External Materials and Servi	2,000,000	0	0	0	0
	Sum:	2,000,000	0	0	0	0
	Major Object Name	Revenue				
217023	Intergovernmental	2,000,000	0	0	0	0
	Sum:	2,000,000	0	0	0	0

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DP: 13170 - ARPA LFRF: Small Business Stabilization**DP Type****Priority****New**

ARPA

2

No

Package Description

This proposal addresses the needs of small businesses within our community through a combination of technical and financial assistance to help retain critical businesses along our commercial corridors. Prosper Portland will work with more than 500 small businesses, various community-based organizations and real estate advisors providing legal and business assistance to reinvigorate some of our most impacted districts including those in East Portland, Old Town, and Central Eastside and support their return to healthy business and street environments.

Service Impacts**Equity Impacts****Budget Detail**

Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense				
217023	External Materials and Servi	10,000,000	0	0	0	0
	Sum:	10,000,000	0	0	0	0
	Major Object Name	Revenue				
217023	Intergovernmental	10,000,000	0	0	0	0
	Sum:	10,000,000	0	0	0	0

City of Portland
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DP: 13181 - ARPA LFRF: Commercial Activations			DP Type	Priority	New
			ARPA	3	No

Package Description

-Commercial Activations: Employ an events production team to work with private and public property owners and community organizations to activate vacant storefronts through a combination of pop-ups, performances, and other activities to increase foot traffic, while also investing at a larger district scale including those particularly in need of additional support like Old Town, downtown and Central Eastside.
-Retail advising and tenanting grants: Provide tenant readiness for businesses who are moving into retail spaces for the first time, expanding or relocating.

Service Impacts

Equity Impacts

Budget Detail						
Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense				
217023	External Materials and Servi	4,500,000	0	0	0	0
	Sum:	4,500,000	0	0	0	0
	Major Object Name	Revenue				
217023	Intergovernmental	4,500,000	0	0	0	0
	Sum:	4,500,000	0	0	0	0

City of Portland
Decision Package Summary

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DP: 13176 - ARPA LFRF: Workforce	DP Type	Priority	New
	ARPA	4	No

Package Description

Provide paid work opportunities and rapid re-careering services to Portlanders who have been impacted by the COVID-19 economic crisis. Also provide support to local small restaurant and retail businesses strained by the impact of the pandemic. Services will address the disproportional economic impacts COVID-19 has had on people of color, people experiencing homelessness, and people who are housing insecure.

Service Impacts

Equity Impacts

Budget Detail						
Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense				
217023	External Materials and Servi	4,599,000	0	0	0	0
	Sum:	4,599,000	0	0	0	0
	Major Object Name	Revenue				
217023	Intergovernmental	4,599,000	0	0	0	0
	Sum:	4,599,000	0	0	0	0

City of Portland
Decision Package Summary

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DP: 13182 - ARPA LFRF: Venture Portland	DP Type	Priority	New
	ARPA	5	No

Package Description

Venture Portland seeks to provide large-scale grant opportunities to Portland’s business district associations (BDAs). Many BDAs would benefit greatly by employing a staff person, by hosting large format events and activations and enhanced marketing efforts; this portion of the funding request would allow Venture Portland the opportunity to meet those needs by significantly increasing our city-wide grantmaking budget.

Service Impacts

Equity Impacts

Budget Detail						
Fund		2022-23 Request - V52 with DP	2022-23 CBO Recommended- V53	2022-23 Proposed-V54	2022-23 Approved - V55	2022-23 Adopted - V56
	Major Object Name	Expense				
217023	External Materials and Servi	1,778,002	0	0	0	0
	Sum:	1,778,002	0	0	0	0
	Major Object Name	Revenue				
217023	Intergovernmental	1,778,002	0	0	0	0
	Sum:	1,778,002	0	0	0	0

Financial Summary Five-Year Forecast

General Fund	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	1,336,514	667,729	1,959,025	2,615,154	2,663,594	2,712,034
Revenue						
City General Fund	10,385,611	8,820,445	5,892,089	5,756,076	5,623,463	-
Fees and Charges	238,440	48,440	48,440	48,440	48,440	-
Grants - Federal except HCD	6,325	-	-	-	-	-
Grants - State & Local	25,000	-	-	-	-	-
Interest on Investments	3,792	-	-	-	-	-
Miscellaneous	40,000	-	-	-	-	-
Reimbursements	104,000	-	-	-	-	-
Transfers In	14,529,081	15,551,495	13,793,810	14,160,292	10,292,904	7,386,072
Total Revenue	25,332,249	24,420,380	19,734,339	19,964,808	15,964,807	7,386,072
Total Resources	26,668,763	25,088,109	21,693,364	22,579,962	18,628,401	10,098,106
Requirements						
Administration						
A00005-Administration-ADM	2,239,163	3,190,309	3,687,000	3,687,000	3,687,000	3,687,000
A00011-Equity Council-ADM	30,000	-	-	-	-	-
A00039-Council for Economic and Racial Equity-ADM	25,000	-	-	-	-	-
A00041-Labor Relations-ADM	5,000	-	-	-	-	-
A00042-Employee Education Fund-ADM	20,000	-	-	-	-	-
A00543-Non-Rep Edu Fund-ADM	10,000	-	-	-	-	-
A00564-Prosper Portland Central Office-ADM	802,529	-	-	-	-	-
A00592-Internal Equity-ADM	24,000	-	-	-	-	-
A00648-Kronos Implementation-ADM	24,000	-	-	-	-	-
A00692-Diversity Equity and Inclusion-ADM	220,500	-	-	-	-	-
A00676-Microsoft AX 365 Upgrade-ADM	400,000	-	-	-	-	-
Administration Total	3,800,192	3,190,309	3,687,000	3,687,000	3,687,000	3,687,000
Economic Development						
Traded Sector						
A00454-Adv Mfg - Cluster Dev-GEN	95,000	-	-	-	-	-
A00455-Cluster Development-GEN	98,738	546,769	441,246	421,606	400,525	-
A00457-International Business Dev-GEN	11,000	-	-	-	-	-
A00458-Green & Clean -Cluster Dev-GEN	95,000	-	-	-	-	-
A00459-Athletic - Cluster Dev-GEN	95,000	-	-	-	-	-
A00461-Greater Portland-GEN	20,000	-	-	-	-	-
A00462-Software - Cluster Dev -GEN	95,000	225,000	-	-	-	-
A00460-Film/Video-GEN	156,119	15,404	183,432	178,846	174,374	-
A00577-Inspiring Diversity Grant-GEN	10,000	-	-	-	-	-
A00605-Portland Means Progress-GEN	80,000	-	-	-	-	-
A00654-Portland Film Office-EOG	198,940	-	-	-	-	-
Community Economic Development						
A00126-Technical Assist Contracts-EOG	43,924	-	-	-	-	-
A00467-NPI & Main St Network-GEN	493,939	953,074	489,718	465,232	441,970	-
A00469-Incl Business Resource Network-GEN	1,256,212	1,533,761	848,428	557,340	511,303	-
A00471-Venture Portland-GEN	540,548	544,963	482,172	419,183	335,586	-
A00472-Workforce Development-GEN	1,197,627	1,265,355	56,806	96,617	36,308	3,367,311
A00566-Mercatus-GEN	103,000	101,989	102,996	102,996	102,996	-
A00569-Mercatus-EOG	60,997	-	-	-	-	-
A00573-Cannabis-GEN	420,000	-	-	-	-	-
A00608-My People's Market MPM-EOG	101,000	-	-	-	-	-
A00610-Cully Neighborhood Engagement-PDV	189,000	-	-	-	-	-
A00616-IBRN Cannabis Tax	698,593	1,201,052	348,593	348,593	348,593	-
Economic Development Total	6,059,637	6,387,367	2,953,391	2,590,413	2,351,655	3,367,311
Property Redevelopment						
Commercial Property Lending						
A00414-C-PACE-ADM	156,750	-	-	-	-	-
Redevelopment Strategy						
A00596-Community Redevelopment-GEN	1,631,491	-	-	-	-	-
A00643-Superfund-ADM	254,880	-	-	-	-	-
Redevelopment Grants						
A00500-Prosperity Investment Program (PIP) Grant-CES	1,250,000	-	-	-	-	-
Property Redevelopment Total	3,293,121	-	-	-	-	-
Total Program Expenditures	13,152,950	9,577,676	6,640,391	6,277,413	6,038,655	319,689
Personnel Services	12,549,097	13,166,774	11,706,305	12,878,181	9,086,507	6,243,530
Total Fund Expenditures	25,702,047	22,744,450	18,346,696	19,155,594	15,125,162	6,563,219
Interfund Transfers - Indirect Charges	296,687	384,634	731,514	760,774	791,205	822,853
Interfund Transfers - Cash Transfers	2,300	-	-	-	-	-
Contingency	667,729	1,959,025	2,615,154	2,663,594	2,712,034	2,712,034
Total Fund Requirements	26,668,763	25,088,109	21,693,364	22,579,962	18,628,401	10,098,106

Financial Summary Five-Year Forecast

<u>Other Federal Grants</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	1,982,629	1,401,265	1,160,332	953,032	745,980	513,164
Revenue						
Grants - Federal except HCD	1,177,923	75,935	-	-	-	-
Interest on Investments	5,174	-	-	-	-	-
Loan Collections	109,358	127,738	119,730	120,405	97,492	97,955
Total Revenue	1,292,455	203,673	119,730	120,405	97,492	97,955
Total Resources	3,275,084	1,604,938	1,280,062	1,073,437	843,472	611,119
Requirements						
Economic Development						
Community Economic Development						
A00658-USDA Grant	187,245	-	-	-	-	-
Business Lending						
A00215-EDA-General	500,250	250,250	250,250	250,250	250,250	-
A00651-EDA RLF 2020	913,466	-	-	-	-	-
Economic Development Total	1,600,961	250,250	250,250	250,250	250,250	-
Total Program Expenditures	1,600,961	250,250	250,250	250,250	250,250	-
Personnel Services	272,858	101,347	29,268	27,794	28,669	29,407
Total Fund Expenditures	1,873,819	351,597	279,518	278,044	278,919	29,407
Interfund Transfers - Indirect Charges	0	43,009	47,512	49,413	51,389	53,445
Interfund Transfers - Cash Transfers	0	50,000	-	-	-	-
Contingency	1,401,265	1,160,332	953,032	745,980	513,164	528,267
Total Fund Requirements	3,275,084	1,604,938	1,280,062	1,073,437	843,472	611,119

Financial Summary Five-Year Forecast

<u>HCD Contract Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	293,000	-	-	-	-	-
Revenue						
Grants - HCD Contract	3,550,532	2,231,613	2,120,032	2,014,030	1,913,328	-
Total Revenue	3,550,532	2,231,613	2,120,032	2,014,030	1,913,328	-
Total Resources	3,843,532	2,231,613	2,120,032	2,014,030	1,913,328	-
Requirements						
Economic Development						
Community Economic Development						
A00491-Incl Business Resource Network-EOC	570,406	570,406	570,406	570,406	570,406	-
A00492-Workforce-EOC	1,762,488	1,661,207	1,549,626	1,443,624	1,342,922	-
A00679-CDBG-CV	1,217,638	-	-	-	-	-
Economic Development Total	3,550,532	2,231,613	2,120,032	2,014,030	1,913,328	-
Total Program Expenditures	3,550,532	2,231,613	2,120,032	2,014,030	1,913,328	-
Total Fund Expenditures	3,550,532	2,231,613	2,120,032	2,014,030	1,913,328	-
Interfund Transfers - Cash Transfers	293,000	-	-	-	-	-
Total Fund Requirements	3,843,532	2,231,613	2,120,032	2,014,030	1,913,328	-

Financial Summary Five-Year Forecast

<u>Affordable Comm Tenanting Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	490,168	2,579	2,579	2,579	2,579	2,579
Revenue						
Interest on Investments	1,345	-	-	-	-	-
Total Revenue	1,345	-	-	-	-	-
Total Resources	491,513	2,579	2,579	2,579	2,579	2,579
Requirements						
Property Redevelopment						
Redevelopment Grants						
A00675-Affordable Commercial Tenanting Bonus Program-ACT	488,934	-	-	-	-	-
Property Redevelopment Total	488,934	-	-	-	-	-
Total Program Expenditures	488,934	-	-	-	-	-
Total Fund Expenditures	488,934	-	-	-	-	-
Contingency	2,579	2,579	2,579	2,579	2,579	2,579
Total Fund Requirements	491,513	2,579	2,579	2,579	2,579	2,579

Financial Summary Five-Year Forecast

<u>American Rescue Plan Act Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Revenue						
Grants - Federal except HCD	4,395,931	15,910,479	10,188,501	-	-	-
Total Revenue	4,395,931	15,910,479	10,188,501	-	-	-
Total Resources	4,395,931	15,910,479	10,188,501	-	-	-
Requirements						
Economic Development						
Community Economic Development						
A00678-American Rescue Plan Act-ARPA	1,430,003	9,892,000	6,392,000	-	-	-
A00688-ARPA Workforce Support-ARPA	1,982,500	4,250,000	2,250,000	-	-	-
A00689-ARPA Chamber Support-ARPA	679,000	-	-	-	-	-
A00701-ARPA Venture Portland-ARPA	0	863,373	863,373	-	-	-
Economic Development Total	4,091,503	15,005,373	9,505,373	-	-	-
Total Program Expenditures	4,091,503	15,005,373	9,505,373	-	-	-
Personnel Services	304,428	826,151	604,173	-	-	-
Total Fund Expenditures	4,395,931	15,831,524	10,109,546	-	-	-
Interfund Transfers - Indirect Charges	0	78,955	78,955	-	-	-
Total Fund Requirements	4,395,931	15,910,479	10,188,501	-	-	-

Financial Summary Five-Year Forecast

<u>CARES Act Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	1,304	-	-	-	-	-
Revenue						
Total Revenue	0	-	-	-	-	-
Total Resources	1,304	-	-	-	-	-
Requirements						
Interfund Transfers - Cash Transfers	1,304	-	-	-	-	-
Total Fund Requirements	1,304	-	-	-	-	-

Financial Summary Five-Year Forecast

<u>COEP Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	255,259	-	-	-	-	-
Revenue						
Fees and Charges	1,101,783	-	-	-	-	-
Total Revenue	1,101,783	-	-	-	-	-
Total Resources	1,357,042	-	-	-	-	-
Requirements						
Economic Development						
Community Economic Development						
A00641-COEP Business Development	350,875	-	-	-	-	-
A00642-COEP Workforce Development	745,167	-	-	-	-	-
Economic Development Total	1,096,042	-	-	-	-	-
Total Program Expenditures	1,096,042	-	-	-	-	-
Total Fund Expenditures	1,096,042	-	-	-	-	-
Interfund Transfers - Cash Transfers	261,000	-	-	-	-	-
Total Fund Requirements	1,357,042	-	-	-	-	-

Financial Summary Five-Year Forecast

<u>Enterprise Zone</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	4,094,626	3,672,930	3,158,619	2,398,673	1,291,085	60,000
Revenue						
Fees and Charges	1,014,658	533,656	393,495	327,111	100,488	-
Interest on Investments	11,945	-	-	-	-	-
Loan Collections	242,168	284,998	283,426	-	-	-
Total Revenue	1,268,771	818,654	676,921	327,111	100,488	-
Total Resources	5,363,397	4,491,584	3,835,540	2,725,784	1,391,573	60,000
Requirements						
Economic Development						
Traded Sector						
A00052-Ezone Projects-PEZ	5,000	5,000	5,000	5,000	5,000	5,000
A00053-Ezone Projects-EZP	0	-	223,000	223,000	-	-
A00444-Inclusive Entrepreneurship & Bus Dev-NEZ	233,000	223,000	-	-	223,000	223,000
Community Economic Development						
A00085-Incl Business Resource Network-NEZ	542,096	414,000	414,000	114,000	300,562	936,898
A00086-Micro/Sm Bus Joint TA-EZP	0	-	-	300,000	-	-
A00091-Neighborhood Prosperity-NEZ	275,000	275,000	275,000	275,000	275,000	200,000
A00494-NPI Workforce-NEZ	321,755	229,000	229,000	229,000	229,000	200,000
Economic Development Total	1,376,851	1,146,000	1,146,000	1,146,000	1,032,562	308,898
Total Program Expenditures	1,376,851	1,146,000	1,146,000	1,146,000	1,032,562	308,898
Personnel Services	293,616	120,416	152,745	145,052	149,618	153,470
Total Fund Expenditures	1,670,467	1,266,416	1,298,745	1,291,052	1,182,180	155,428
Interfund Transfers - Indirect Charges	20,000	66,549	138,122	143,647	149,393	155,369
Contingency	3,672,930	3,158,619	2,398,673	1,291,085	60,000	60,059
Total Fund Requirements	5,363,397	4,491,584	3,835,540	2,725,784	1,391,573	60,000

Financial Summary Five-Year Forecast

<u>Ambassador Program Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	12,935	4,954	4,335	4,335	4,335	4,335
Revenue						
Interest on Investments	35	-	-	-	-	-
Total Revenue	35	-	-	-	-	-
Total Resources	12,970	4,954	4,335	4,335	4,335	4,335
Requirements						
Economic Development						
Traded Sector						
A00069-Ambassador Activities-AMB	8,016	-	-	-	-	-
Economic Development Total	8,016	-	-	-	-	-
Total Program Expenditures	8,016	-	-	-	-	-
Total Fund Expenditures	8,016	-	-	-	-	-
Interfund Transfers - Indirect Charges	0	619	-	-	-	-
Contingency	4,954	4,335	4,335	4,335	4,335	4,335
Total Fund Requirements	12,970	4,954	4,335	4,335	4,335	4,335

Financial Summary Five-Year Forecast

<u>Airport Way TIF Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	5,757,004	2,416,687	2,097,752	1,839,979	1,589,594	1,462,825
Revenue						
Interest on Investments	52,921	31,857	26,705	25,117	-	-
Loan Collections	94,320	113,184	113,185	113,185	113,185	113,185
Rent and Property Income	51,000	42,000	60,000	7,800	49,000	-
Total Revenue	198,241	187,041	199,890	146,102	162,185	113,185
Total Resources	5,955,245	2,603,728	2,297,642	1,986,081	1,751,779	1,576,010
Requirements						
Administration						
A00032-Debt Management-APW	0	7,821	7,821	7,821	7,821	-
Administration Total	0	7,821	7,821	7,821	7,821	-
Economic Development						
Traded Sector						
A00383-Lean Manufacturing-APW	10,000	10,000	10,000	10,000	-	-
Economic Development Total	10,000	10,000	10,000	10,000	-	-
Property Redevelopment						
Real Estate Management						
A00350-Cascade Stn-Prcl G-APW	42,564	43,064	44,689	45,189	46,814	46,814
A00545-Cascade Station Prcl E-APW	41,250	41,632	41,632	-	-	-
A00547-Cascade Station Prcl D-APW	36,150	36,650	36,650	-	-	-
Real Estate Disposition						
A00350-Cascade Stn-Prcl G-APW	3,100,000	-	-	-	-	-
Property Redevelopment Total	3,219,964	121,346	122,971	45,189	46,814	46,814
Total Program Expenditures	3,229,964	139,167	140,792	63,010	54,635	46,814
Personnel Services	14,554	6,159	5,334	5,575	3,777	2,446
Total Fund Expenditures	3,244,518	145,326	146,126	68,585	58,412	49,260
Interfund Transfers - Indirect Charges	294,040	360,650	311,537	327,902	230,542	157,075
Contingency	2,416,687	2,097,752	1,839,979	1,589,594	1,462,825	1,369,675
Total Fund Requirements	5,955,245	2,603,728	2,297,642	1,986,081	1,751,779	1,576,010

Financial Summary Five-Year Forecast

Central Eastside TIF Fund	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	41,206,723	32,189,333	19,174,188	12,326,825	7,898,668	4,717,065
Revenue						
Fees and Charges	818	-	-	-	-	-
Interest on Investments	480,626	263,242	193,835	149,828	-	-
Loan Collections	94,702	113,641	113,641	113,640	113,640	113,684
Rent and Property Income	64,688	225,682	214,031	383,718	306,328	88,438
Total Revenue	640,834	602,565	521,507	647,186	419,968	202,122
Total Resources	41,847,557	32,791,898	19,695,695	12,974,011	8,318,636	4,919,187
Requirements						
Administration						
A00028-Debt Management-CES	11,933	6,650	6,650	6,650	6,650	-
Administration Total	11,933	6,650	6,650	6,650	6,650	-
Economic Development						
Traded Sector						
A00112-Business Development-CES	5,000	5,000	5,000	-	-	-
A00379-Lean Manufacturing-CES	20,000	20,000	-	-	-	-
Business Lending						
A00207-BL -General-CES	300,000	300,000	-	-	-	-
Economic Development Total	325,000	325,000	5,000	-	-	-
Housing						
A00169-Affordable Housing-CES	1,143,975	4,154,991	644,147	307,498	-	-
Housing Total	1,143,975	4,154,991	644,147	307,498	-	-
Infrastructure						
Parks						
A00236-Lightwater Craft-CES	301,800	-	-	-	-	-
Transportation						
A00421-Trans. Improvements-CES	0	1,500,000	1,500,000	-	-	-
Public Facilities						
A00425-Community Center-CES	0	-	-	-	-	1,000,000
Infrastructure Total	301,800	1,500,000	1,500,000	-	-	1,000,000
Property Redevelopment						
Commercial Property Lending						
A00364-CPRL-General-CES	2,000,000	-	-	-	-	-
Real Estate Management						
A00313-ODOT Blocks-A-CES	26,509	26,509	-	-	-	-
A00319-Festival Parking Lot-CES	160,911	163,229	166,018	167,821	164,868	164,868
A00551-240 NE MLK Lot-CES	500	500	500	500	500	500
A00561-Springwater Trail-CES	10,000	-	-	-	-	-
A00627-ODOT Blocks-B-CES	36,161	53,837	-	-	-	-
A00628-ODOT Blocks-C-CES	36,161	53,837	53,837	-	-	-
Real Estate Predevelopment						
A00313-ODOT Blocks-A-CES	0	1,255,000	-	-	-	-
Real Estate Disposition						
Redevelopment Strategy						
A00314-Strategic Site Redev-CES	3,000,000	3,000,000	2,500,000	2,000,000	2,000,000	-
Redevelopment Outreach						
A00685-Workshop Blocks-PI-CES	75,000	-	-	-	-	-
Redevelopment Grants						
A00500-Prosperity Investment Program (PIP) Grant-CES	525,000	705,000	425,000	425,000	-	-
A00520-CLG-General-CES	225,000	125,000	125,000	125,000	-	-
Property Redevelopment Total	6,095,242	5,382,912	3,270,355	2,718,321	2,165,368	165,368
Total Program Expenditures	7,877,950	11,369,553	5,426,152	3,032,469	2,172,018	1,165,368
Personnel Services	217,429	292,402	253,296	264,707	179,358	116,162
Total Fund Expenditures	8,095,379	11,661,955	5,679,448	3,297,176	2,351,376	1,281,530
Interfund Transfers - Indirect Charges	1,562,845	1,955,755	1,689,422	1,778,167	1,250,195	851,798
Contingency	32,189,333	19,174,188	12,326,825	7,898,668	4,717,065	2,785,859
Total Fund Requirements	41,847,557	32,791,898	19,695,695	12,974,011	8,318,636	4,919,187

Financial Summary Five-Year Forecast

<u>Convention Center TIF Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	4,058,323	497,968	1,265,036	2,219,544	3,181,207	4,322,693
Revenue						
Fees and Charges	4,998	-	-	-	-	-
Interest on Investments	73,336	104,370	97,213	84,812	-	-
Loan Collections	176,873	208,258	218,022	218,023	218,023	218,023
Rent and Property Income	3,214,500	4,328,000	4,478,800	4,590,640	4,711,772	4,830,904
Total Revenue	3,469,707	4,640,628	4,794,035	4,893,475	4,929,795	5,048,927
Total Resources	7,528,030	5,138,596	6,059,071	7,113,019	8,111,002	9,371,620
Requirements						
Administration						
A00027-Debt Management-CNV	21,028	12,121	12,121	12,121	12,121	-
Administration Total	21,028	12,121	12,121	12,121	12,121	-
Property Redevelopment						
Real Estate Management						
A00306-910 NE MLK Building-CNV	27,876	28,416	28,979	29,565	30,151	30,737
A00307-Frmr B&K Car Rental-CNV	23,473	58	-	25,103	25,671	26,239
A00309-Inn at Conv Ctr Mgmt-CNV	1,683,400	1,863,000	1,911,000	1,942,000	1,979,000	2,015,000
A00310-Block 49-CNV	1,247,600	1,285,400	1,295,690	1,300,979	1,306,789	1,311,345
Real Estate Predevelopment						
A00309-Inn at Conv Ctr Mgmt-CNV	3,300,000	-	-	-	-	-
Real Estate Disposition						
Property Redevelopment Total	6,282,349	3,176,758	3,235,669	3,297,647	3,341,611	3,383,321
Total Program Expenditures	6,303,377	3,188,879	3,247,790	3,309,768	3,353,732	3,383,321
Personnel Services	169,140	119,979	103,936	108,619	73,597	47,665
Total Fund Expenditures	6,472,517	3,308,858	3,351,726	3,418,387	3,427,329	3,430,986
Interfund Transfers - Indirect Charges	557,545	564,702	487,801	513,425	360,980	245,947
Contingency	497,968	1,265,036	2,219,544	3,181,207	4,322,693	5,694,687
Total Fund Requirements	7,528,030	5,138,596	6,059,071	7,113,019	8,111,002	9,371,620

Financial Summary Five-Year Forecast

Downtown Waterfront TIF Fund	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	39,776,682	27,948,520	15,135,475	11,094,760	9,485,014	8,284,127
Revenue						
Fees and Charges	276	-	-	-	-	-
Interest on Investments	353,541	159,533	147,891	137,134	-	-
Loan Collections	22,188	7,966	7,966	7,966	7,967	3,163
Property Sales	63,266	63,266	63,266	63,266	63,266	63,266
Rent and Property Income	19,610	14,800	31,608	1,800	1,800	-
Reimbursements	20,000	-	-	-	-	-
Total Revenue	478,881	245,565	250,731	210,166	73,033	66,429
Total Resources	40,255,563	28,194,085	15,386,206	11,304,926	9,558,047	8,350,556
Requirements						
Administration						
A00023-Debt Management-DTW	9,457	12,121	12,121	12,121	-	-
Administration Total	9,457	12,121	12,121	12,121	-	-
Infrastructure						
Transportation						
A00693-RR Crossing Quiet Zone-DTW	0	200,000	-	-	-	-
Infrastructure Total	0	200,000	-	-	-	-
Property Redevelopment						
Commercial Property Lending						
A00359-CPRL-General-DTW	1,000,000	-	-	-	-	-
Real Estate Management						
A00259-Old Town Lofts-Prkng-DTW	1,400	1,400	1,000	1,000	550	550
A00260-RiverPlace Marina-DTW	20,000	-	-	-	-	-
A00263-One Waterfront South-DTW	0	-	-	22,500	22,500	22,500
A00625-Block 24-DTW	31,407	31,698	27,198	-	-	-
Real Estate Disposition						
A00259-Old Town Lofts-Prkng-DTW	500	-	500	-	500	-
Redevelopment Strategy						
A00522-OT/CT Investment & Parking-DTW	8,967,146	10,375,000	2,154,166	-	-	-
A00686-OTCT-PI-DTW	62,500	75,000	-	-	-	-
Redevelopment Grants						
A00389-CLG-General -DTW	550,000	200,000	200,000	-	-	-
A00495-Prosperity Investment Program (PIP) Grant-DTW	261,000	200,000	200,000	-	-	-
Property Redevelopment Total	10,893,953	10,883,098	2,582,864	23,500	23,550	23,050
Total Program Expenditures	10,903,410	11,095,219	2,594,985	35,621	23,550	23,050
Personnel Services	69,232	182,060	157,709	164,709	111,673	72,326
Total Fund Expenditures	10,972,642	11,277,279	2,752,694	200,330	135,223	95,376
Interfund Transfers - Indirect Charges	1,334,401	1,781,331	1,538,752	1,619,582	1,138,697	775,831
Contingency	27,948,520	15,135,475	11,094,760	9,485,014	8,284,127	7,479,349
Total Fund Requirements	40,255,563	28,194,085	15,386,206	11,304,926	9,558,047	8,350,556

Financial Summary Five-Year Forecast

Gateway Reg Center TIF Fund	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	13,468,923	40,193,416	28,929,128	25,199,254	22,299,234	19,726,361
Revenue						
Fees and Charges	48	-	-	-	-	-
Interest on Investments	158,863	174,343	92,614	35,466	-	-
Loan Collections	23,695	31,845	26,726	14,785	14,786	5,365
TIF - Short Term Debt	5,960,666	-	-	-	-	-
TIF - Long Term Debt	28,733,749	-	-	-	-	-
Rent and Property Income	57,879	300,075	306,548	313,165	319,819	269,985
Reimbursements	0	62,582	63,851	65,153	66,455	67,757
Total Revenue	34,934,900	568,845	489,739	428,569	401,060	343,107
Total Resources	48,403,823	40,762,261	29,418,867	25,627,823	22,700,294	20,069,468
Requirements						
Administration						
A00031-Debt Management-GTW	7,500	5,589	10,000	10,000	10,000	-
Administration Total	7,500	5,589	10,000	10,000	10,000	-
Economic Development						
Traded Sector						
A00115-Business Development-GTW	20,000	-	-	-	-	-
A00382-Lean Manufacturing-GTW	10,000	10,000	10,000	10,000	-	-
Community Economic Development						
A00123-Community Development-GTW	100,000	100,000	-	-	-	-
Business Lending						
A00210-BL -General-GTW	200,200	200,000	200,000	-	-	-
Economic Development Total	330,200	310,000	210,000	10,000	-	-
Housing						
A00172-Affordable Housing-GTW	2,177,355	5,637,316	924,396	348,113	-	-
Housing Total	2,177,355	5,637,316	924,396	348,113	-	-
Property Redevelopment						
Commercial Property Lending						
A00367-CPRL-General-GTW	1,501,500	1,000,000	-	-	-	-
Real Estate Management						
A00588-Halsey 106 Com Condo-GTW	116,220	152,387	145,761	149,274	152,787	152,787
Real Estate Acquisition						
A00588-Halsey 106 Com Condo-GTW	32,000	32,000	32,000	32,000	32,000	-
Real Estate Disposition						
Redevelopment Strategy						
A00346-Project Development-GTW	1,100,000	1,000,000	1,300,000	1,800,000	2,000,000	-
Redevelopment Grants						
A00132-CLG-General-GTW	220,000	220,000	220,000	220,000	220,000	-
A00503-Prosperity Investment Program (PIP) Grant-GTW	400,000	400,000	100,000	100,000	100,000	-
A00696-106/Halsey Non-Act Allowance-GTW	500,000	450,000	-	-	-	-
A00694-PIP ACTGrant-GTW	100,000	400,000	100,000	-	-	-
A00695-106/Halsey ACT Retail Buildout	500,000	1,500,000	550,000	-	-	-
Property Redevelopment Total	4,469,720	5,154,387	2,447,761	2,301,274	2,504,787	152,787
Total Program Expenditures	6,984,775	11,107,292	3,592,157	2,669,387	2,514,787	152,787
Personnel Services	165,679	187,348	162,294	169,606	114,920	74,428
Total Fund Expenditures	7,150,454	11,294,640	3,754,451	2,838,993	2,629,707	227,215
Interfund Transfers - Indirect Charges	1,059,953	538,493	465,162	489,596	344,226	234,532
Contingency	40,193,416	28,929,128	25,199,254	22,299,234	19,726,361	19,607,721
Total Fund Requirements	48,403,823	40,762,261	29,418,867	25,627,823	22,700,294	20,069,468

Financial Summary Five-Year Forecast

Interstate Corridor TIF Fund	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	54,337,903	46,965,875	46,839,371	42,078,894	26,136,486	14,677,753
Revenue						
Fees and Charges	236	-	-	-	-	-
Interest on Investments	595,518	386,711	198,064	50,285	-	-
Loan Collections	60,855	59,479	52,399	42,651	93,869	26,316
TIF - Short Term Debt	26,973,000	26,973,000	28,856,031	-	-	-
Rent and Property Income	345,891	428,938	431,338	438,322	440,722	447,706
Reimbursements	107,943	125,240	126,157	127,429	128,341	129,433
Total Revenue	28,083,443	27,973,368	29,663,989	658,687	662,932	603,455
Total Resources	82,421,346	74,939,243	76,503,360	42,737,581	26,799,418	15,281,208
Requirements						
Administration						
A00030-Debt Management-ISC	49,958	32,610	32,610	32,610	-	-
Administration Total	49,958	32,610	32,610	32,610	-	-
Economic Development						
Traded Sector						
A00381-Lean Manufacturing-ISC	20,000	20,000	-	-	-	-
Community Economic Development						
A00122-Community Development-ISC	200,000	200,000	-	-	-	-
A00106-NPI & Main St Network-ISC	75,000	-	-	-	-	-
Business Lending						
A00209-BL -General-ISC	300,000	300,000	-	-	-	-
Economic Development Total	595,000	520,000	-	-	-	-
Housing						
A00171-Affordable Housing-ISC	20,637,807	20,848,821	28,056,835	3,707,409	-	-
A00516-N/NE Middle Inc Hsg-ISC	634,417	629,188	-	-	-	-
Housing Total	21,272,224	21,478,009	28,056,835	3,707,409	-	-
Infrastructure						
Transportation						
A00250-Lombard Investment-ISC	372,000	-	-	-	-	-
Infrastructure Total	372,000	-	-	-	-	-
Property Redevelopment						
Commercial Property Lending						
A00366-CPRL-General-ISC	2,850,000	2,500,000	-	-	-	-
A00527-CPRL-PIP Match-ISC	20,000	20,000	-	-	-	-
Real Estate Management						
A00333-MLK Alberta-ISC	260,828	263,247	274,138	276,705	285,672	285,672
A00335-Nelson Bldg-Indust-ISC	121,187	122,657	125,199	127,565	129,931	129,931
A00336-Spar-Tek Building-ISC	637,884	37,961	39,038	40,115	41,192	42,269
A00338-3620 NE MLK Prkng-ISC	29,215	29,241	29,241	29,241	-	-
A00515-MLK Heritage Markers-ISC	3,000	3,000	-	-	-	-
A00552-Albina Triangle Garage-GTW	21,750	-	-	-	-	-
A00698-1455-63 Killingsworth-INT	30,000	30,000	-	-	-	-
Real Estate Acquisition						
A00698-1455-63 Killingsworth-INT	2,300,000	-	-	-	-	-
Real Estate Disposition						
Redevelopment Strategy						
A00341-Project Development-ISC	372,000	-	3,200,000	10,000,000	10,000,000	-
A00532-Legacy project-ISC	274,000	-	-	-	-	-
Redevelopment Grants						
A00131-CLG-General-ISC	1,014,900	91,900	91,900	-	-	-
A00502-Prosperity Investment Program (PIP) Grant-ISC	1,532,800	342,800	303,556	-	-	-
A00640-Lombard PIP-ISC	500,000	-	-	-	-	-
Property Redevelopment Total	9,967,564	3,440,806	4,063,072	10,473,626	10,456,795	457,872
Total Program Expenditures	32,256,746	25,471,425	32,152,517	14,213,645	10,456,795	457,872
Personnel Services	808,786	593,242	513,896	537,047	363,887	235,674
Total Fund Expenditures	33,065,532	26,064,667	32,666,413	14,750,692	10,820,682	693,546
Interfund Transfers - Indirect Charges	2,389,939	2,035,205	1,758,053	1,850,403	1,300,983	886,402
Contingency	46,965,875	46,839,371	42,078,894	26,136,486	14,677,753	13,701,260
Total Fund Requirements	82,421,346	74,939,243	76,503,360	42,737,581	26,799,418	15,281,208

Financial Summary Five-Year Forecast

Lents Town Center TIF Fund	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	20,900,874	26,370,101	31,627,574	22,751,030	18,765,168	12,251,933
Revenue						
Fees and Charges	1,338	-	-	-	-	-
Interest on Investments	481,791	258,504	128,963	35,904	-	-
Loan Collections	245,559	297,089	296,081	661,887	226,339	4,664,759
TIF - Short Term Debt	14,985,000	14,147,499	-	-	-	-
Property Sales	155,000	-	-	-	-	-
Rent and Property Income	3,600	-	-	-	-	-
Reimbursements	19,096	19,669	20,259	20,867	21,475	22,083
Total Revenue	15,891,384	14,722,761	445,303	718,658	247,814	4,686,842
Total Resources	36,792,258	41,092,862	32,072,877	23,469,688	19,012,982	16,938,775
Requirements						
Administration						
A00029-Debt Management-LTC	27,812	38,243	20,000	20,000	20,000	-
Administration Total	27,812	38,243	20,000	20,000	20,000	-
Economic Development						
Traded Sector						
A00113-Business Development-LTC	10,000	-	-	-	-	-
Community Economic Development						
A00121-Community Development-LTC	50,000	50,000	-	-	-	-
Business Lending						
A00208-BL -General-LTC	408,300	100,000	100,000	-	-	-
Economic Development Total	468,300	150,000	100,000	-	-	-
Housing						
A00170-Affordable Housing-LTC	2,690,223	4,014,569	3,923,171	572,632	-	-
Housing Total	2,690,223	4,014,569	3,923,171	572,632	-	-
Property Redevelopment						
Commercial Property Lending						
A00365-CPRL-General-LTC	3,001,000	2,000,000	1,000,000	-	-	-
Real Estate Management						
A00325-Lents Little Lge Fld-LTC	29,000	29,000	29,000	-	-	-
A00329-MetroAuto Bldg & Lot-LTC	22,875	23,448	24,038	24,646	25,254	25,862
A00330-ArchctIronPrdctBldg-LTC	34,289	34,542	34,796	35,050	35,304	35,304
A00554-Dagel Triangle-LTC	18,372	9,000	9,000	9,000	9,000	9,000
A00557-Tate Lot-LTC	21,850	22,466	23,115	23,764	24,413	24,413
Real Estate Disposition						
Redevelopment Strategy						
A00331-Project Development-LTC	1,000,000	1,000,000	2,200,000	2,000,000	5,000,000	-
Redevelopment Grants						
A00130-CLG-General-LTC	570,000	280,000	280,000	280,000	280,000	-
A00501-Prosperity Investment Program (PIP) Grant-LTC	500,000	500,000	500,000	500,000	500,000	-
A00697-9101 ACTGrant-LTC	300,000	-	-	-	-	-
Property Redevelopment Total	5,497,386	3,898,456	4,099,949	2,872,460	5,873,971	94,579
Total Program Expenditures	8,683,721	8,101,268	8,143,120	3,465,092	5,893,971	94,579
Personnel Services	246,447	187,908	162,777	170,110	115,261	74,650
Total Fund Expenditures	8,930,168	8,289,176	8,305,897	3,635,202	6,009,232	169,229
Interfund Transfers - Indirect Charges	1,491,989	1,176,112	1,015,950	1,069,318	751,817	512,237
Contingency	26,370,101	31,627,574	22,751,030	18,765,168	12,251,933	16,257,309
Total Fund Requirements	36,792,258	41,092,862	32,072,877	23,469,688	19,012,982	16,938,775

Financial Summary Five-Year Forecast

<u>NPI TIF Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	2,052,127	1,092,153	406,955	-	-	-
Revenue						
Grants - State & Local	132,025	-	-	-	-	-
Interest on Investments	3,305	-	-	-	-	-
TIF - Short Term Debt	158,012	61,899	-	-	-	-
Total Revenue	293,342	61,899	-	-	-	-
Total Resources	2,345,469	1,154,052	406,955	-	-	-
Requirements						
Economic Development						
Community Economic Development						
A00092-Neighborhood Prosperity-42AV	18,847	-	-	-	-	-
A00093-Neighborhood Prosperity-CLBV	101,246	-	-	-	-	-
A00094-Neighborhood Prosperity-PKRS	100,000	44,552	-	-	-	-
A00095-Neighborhood Prosperity-RSWD	163,948	200,608	-	-	-	-
A00096-Neighborhood Prosperity-DVM	100,000	137,102	113,933	-	-	-
A00097-Neighborhood Prosperity-82DV	80,000	74,129	80,377	-	-	-
A00484-NPI Shared-42AV	128,840	-	-	-	-	-
A00486-NPI Shared-CLBV	146,796	-	-	-	-	-
A00487-NPI Shared-PKRS	100,000	75,657	-	-	-	-
A00488-NPI Shared-RSWD	38,438	-	-	-	-	-
A00489-NPI Shared-DVM	100,000	12,660	-	-	-	-
A00490-NPI Shared-82DV	100,000	100,000	212,645	-	-	-
Economic Development Total	1,178,115	644,708	406,955	-	-	-
Total Program Expenditures	1,178,115	644,708	406,955	-	-	-
Total Fund Expenditures	1,178,115	644,708	406,955	-	-	-
Interfund Transfers - Indirect Charges	74,596	102,389	-	-	-	-
Contingency	1,092,758	406,955	-	-	-	-
Total Fund Requirements	2,345,469	1,154,052	406,955	-	-	-

Financial Summary Five-Year Forecast

<u>North Macadam TIF Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	38,232,551	25,646,923	30,577,421	18,853,964	15,759,775	5,573,045
Revenue						
Interest on Investments	111,586	79,651	104,893	218,978	-	-
TIF - Short Term Debt	16,983,000	16,983,000	16,983,000	16,983,000	-	-
TIF - Long Term Debt	0	-	-	5,376,292	-	-
Rent and Property Income	143,446	184,183	223,853	279,691	349,489	419,287
Total Revenue	17,238,032	17,246,834	17,311,746	22,857,961	349,489	419,287
Total Resources	55,470,583	42,893,757	47,889,167	41,711,925	16,109,264	5,992,332
Requirements						
Administration						
A00024-Debt Management-NMC	31,353	15,337	20,000	20,000	20,000	-
Administration Total	31,353	15,337	20,000	20,000	20,000	-
Housing						
A00165-Affordable Housing-NMC	19,271,828	2,368,844	13,558,836	1,398,215	-	-
Housing Total	19,271,828	2,368,844	13,558,836	1,398,215	-	-
Infrastructure						
Transportation						
A00589-Infrastructure Investments-NMC	3,475,000	3,750,000	2,000,000	3,000,000	-	-
Infrastructure Total	3,475,000	3,750,000	2,000,000	3,000,000	-	-
Property Redevelopment						
Real Estate Management						
A00273-RiverPlace Prkng-NMC	81,945	85,958	92,434	98,480	107,422	115,864
A00560-South Waterfront Lot 4-NMC	17,300	17,300	-	-	-	-
A00618-Portland Center Park	1,000	-	-	-	-	-
Real Estate Disposition						
Redevelopment Strategy						
A00274-Project Development-NMC	0	-	10,000,000	20,000,000	9,400,000	-
A00533-University Place-NMC	5,100,000	4,500,000	-	-	-	-
A00633-Fourth Avenue Bldg-NMC	0	-	2,000,000	-	-	-
Property Redevelopment Total	5,200,245	4,603,258	12,092,434	20,098,480	9,507,422	115,864
Total Program Expenditures	27,978,426	10,737,439	27,671,270	24,516,695	9,527,422	115,864
Personnel Services	139,302	19,231	16,661	17,411	11,797	7,641
Total Fund Expenditures	28,117,728	10,756,670	27,687,931	24,534,106	9,539,219	123,505
Interfund Transfers - Indirect Charges	1,705,932	1,559,666	1,347,272	1,418,044	997,000	679,288
Contingency	25,646,923	30,577,421	18,853,964	15,759,775	5,573,045	5,189,539
Total Fund Requirements	55,470,583	42,893,757	47,889,167	41,711,925	16,109,264	5,992,332

Financial Summary Five-Year Forecast

River District TIF Fund	Revised 1 FY 2021-22	Requested FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26	Forecast FY 2026-27
Resources						
Beginning Fund Balance	65,985,295	31,466,548	14,415,925	12,954,617	14,184,935	12,658,543
Revenue						
Fees and Charges	3,616	2,110	-	-	-	-
Interest on Investments	649,605	95,475	-	-	-	-
Loan Collections	7,464,199	677,745	664,431	6,576,914	2,290,927	18,504
Property Sales	0	8,000,000	6,000,000	-	-	-
Rent and Property Income	1,919,101	2,432,235	2,565,561	2,699,729	2,866,614	2,633,184
Reimbursements	13,687	14,098	14,521	14,956	15,405	15,854
Total Revenue	10,050,208	11,221,663	9,244,513	9,291,599	5,172,946	2,667,542
Total Resources	76,035,503	42,688,211	23,660,438	22,246,216	19,357,881	15,326,085
Requirements						
Administration						
A00025-Debt Management-RVD	1,020,379	33,098	33,098	33,098	-	-
Administration Total	1,020,379	33,098	33,098	33,098	-	-
Housing						
A00166-Affordable Housing-RVD	6,466,715	5,978,908	-	-	-	-
A00186-Fairfield Apartments-RVD	25,000	-	-	-	-	-
Housing Total	6,491,715	5,978,908	-	-	-	-
Infrastructure						
Public Facilities						
A00483-Union Station Grant-RVD	100,000	100,000	-	-	-	-
Infrastructure Total	100,000	100,000	-	-	-	-
Property Redevelopment						
Real Estate Management						
A00276-Post Office-RVD	919,523	915,923	544,923	459,923	459,923	-
A00278-4th and Burnside-RVD	34,558	34,558	34,558	-	-	-
A00285-Block Y-RVD	114,893	116,667	118,528	120,178	121,896	83,614
A00286-Union Station-RVD	1,684,650	1,739,184	1,798,287	1,858,081	1,919,944	1,981,808
A00288-Centennial Mills-RVD	472,264	522,932	540,932	-	-	-
A00290-Station Place Prkng-RVD	647,661	849,082	691,074	700,313	714,552	728,791
A00291-Block R-RVD	0	-	35,371	36,008	36,645	37,282
A00292-One Waterfront North-RVD	0	-	-	19,652	19,652	19,652
A00293-Old Fire Station Mgmt-RVD	280,685	280,685	-	-	-	-
A00558-RD Small Lots - 9th & Naito-RVD	17,269	17,682	18,116	18,572	19,028	19,484
A00587-Block 25-RVD	35,054	35,054	35,054	-	-	-
Real Estate Predevelopment						
A00276-Post Office-RVD	13,186,800	11,053,900	2,089,670	-	-	5,219,630
A00278-4th and Burnside-RVD	493,448	5,000	5,000	-	-	-
A00587-Block 25-RVD	75,000	-	-	-	-	-
A00620-Post Office Grant-RVD	119,596	-	-	-	-	-
Real Estate Disposition						
A00288-Centennial Mills-RVD	888,000	1,000,000	-	-	-	-
A00293-Old Fire Station Mgmt-RVD	505,000	5,000	5,000	-	-	-
Redevelopment Strategy						
A00038-Superfund-RVD	382,320	46,080	79,200	79,200	-	-
A00279-Broadway Corridor-RVD	20,000	-	-	-	-	-
A00517-OT/CT Investment & Parking-RVD	11,536,324	-	-	-	-	-
A00687-OTCT-PI-DTWF	62,500	75,000	-	-	-	-
Redevelopment Grants						
A00390-CLG-General-RVD	635,966	100,000	100,000	-	-	-
A00497-Prosperity Investment Program (PIP) Grant-RVD	387,411	150,000	150,000	-	-	-
Property Redevelopment Total	32,498,922	16,946,747	6,245,713	3,291,927	3,291,640	8,090,261
Total Program Expenditures	40,111,016	23,058,753	6,278,811	3,325,025	3,291,640	8,090,261
Personnel Services	1,268,302	988,619	856,396	894,976	606,409	394,161
Total Fund Expenditures	41,379,318	24,047,372	7,135,207	4,220,001	3,898,049	8,484,422
Interfund Transfers - Indirect Charges	3,264,637	4,224,914	3,570,614	3,841,280	2,801,289	1,960,868
Contingency	31,391,548	14,415,925	12,954,617	14,184,935	12,658,543	4,880,795
Total Fund Requirements	76,035,503	42,688,211	23,660,438	22,246,216	19,357,881	15,326,085

Financial Summary Five-Year Forecast

<u>South Park Blocks TIF Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	5,207,996	849,477	566,000	328,708	78,890	-
Revenue						
Fees and Charges	2,734	-	-	-	-	-
Interest on Investments	59,262	5,210	5,335	5,530	-	-
Loan Collections	432,159	-	-	-	-	-
Total Revenue	494,155	5,210	5,335	5,530	-	-
Total Resources	5,702,151	854,687	571,335	334,238	78,890	-
Requirements						
Administration						
A00026-Debt Management-SPB	4,961	7,821	-	-	-	-
Administration Total	4,961	7,821	-	-	-	-
Housing						
A00167-Affordable Housing-SPB	2,900,000	-	-	-	-	-
Housing Total	2,900,000	-	-	-	-	-
Property Redevelopment						
Redevelopment Strategy						
A00297-Project Development-SPB	1,350,000	-	-	-	-	-
Redevelopment Grants						
A00498-Prosperity Investment Program (PIP) Grant-SPB	48,000	-	-	-	-	-
A00699-Art Museum-SPB	250,000	-	-	-	-	-
Property Redevelopment Total	1,648,000	-	-	-	-	-
Total Program Expenditures	4,552,961	7,821	-	-	-	-
Personnel Services	28,226	3,567	3,090	3,229	2,188	-
Total Fund Expenditures	4,581,187	11,388	3,090	3,229	2,188	-
Interfund Transfers - Indirect Charges	271,487	277,299	239,537	252,119	76,702	-
Contingency	849,477	566,000	328,708	78,890	-	-
Total Fund Requirements	5,702,151	854,687	571,335	334,238	78,890	-

Financial Summary Five-Year Forecast

<u>Willamette Industrial TIF Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	4,360,071	2,214,319	745,578	786,347	836,693	836,193
Revenue						
Interest on Investments	35,820	32,074	41,475	51,084	-	-
Total Revenue	35,820	32,074	41,475	51,084	-	-
Total Resources	4,395,891	2,246,393	787,053	837,431	836,693	836,193
Requirements						
Property Redevelopment						
Redevelopment Strategy						
A00354-Project Development-WLI	2,000,000	1,500,000	-	-	-	-
Property Redevelopment Total	2,000,000	1,500,000	-	-	-	-
Total Program Expenditures	2,000,000	1,500,000	-	-	-	-
Personnel Services	24,453	815	706	738	500	324
Total Fund Expenditures	2,024,453	1,500,815	706	738	500	324
Interfund Transfers - Indirect Charges	157,119	-	-	-	-	-
Contingency	2,214,319	745,578	786,347	836,693	836,193	835,869
Total Fund Requirements	4,395,891	2,246,393	787,053	837,431	836,693	836,193

Financial Summary Five-Year Forecast

<u>Enterprise Loans Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	4,889,289	3,790,611	2,715,008	1,984,199	1,986,633	1,999,529
Revenue						
Interest on Investments	13,403	-	-	-	-	-
Loan Collections	99,671	133,922	79,112	63,386	76,165	675
Total Revenue	113,074	133,922	79,112	63,386	76,165	675
Total Resources	5,002,363	3,924,533	2,794,120	2,047,585	2,062,798	2,000,204
Requirements						
Economic Development						
Community Economic Development						
A00448-NPI Opportunity Fund	339,200	425,729	-	-	-	-
Business Lending						
A00213-BDLF-General-BDL	100,100	100,000	550,000	-	-	-
A00217-SBLF-General-SBL	300,150	200,100	200,000	-	-	-
A00218-Working Capital-WCF	450,200	450,200	-	-	-	-
Economic Development Total	1,189,650	1,176,029	750,000	-	-	-
Total Program Expenditures	1,189,650	1,176,029	750,000	-	-	-
Personnel Services	3,789	11,897	15,092	14,330	14,782	15,162
Total Fund Expenditures	1,193,439	1,187,926	765,092	14,330	14,782	15,162
Interfund Transfers - Indirect Charges	18,313	21,599	44,829	46,622	48,487	50,426
Contingency	3,790,611	2,715,008	1,984,199	1,986,633	1,999,529	1,934,616
Total Fund Requirements	5,002,363	3,924,533	2,794,120	2,047,585	2,062,798	2,000,204

Financial Summary Five-Year Forecast

<u>Business Mgt Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	9,932,844	10,485,372	10,350,391	10,656,970	10,982,882	11,116,103
Revenue						
Interest on Investments	206,386	184,582	184,767	189,740	-	-
Rent and Property Income	83,560	167,258	507,234	533,839	544,657	555,475
Reimbursements	18,178	38,638	88,496	89,881	91,241	92,601
Transfers In	529,000	-	-	-	-	-
Total Revenue	837,124	390,478	780,497	813,460	635,898	648,076
Total Resources	10,769,968	10,875,850	11,130,888	11,470,430	11,618,780	11,764,179
Requirements						
Property Redevelopment						
Real Estate Management						
A00528-10th & Yamhill-BMGT	189,646	192,396	473,918	487,548	502,677	-
Real Estate Disposition						
Property Redevelopment Total	189,646	192,396	473,918	487,548	502,677	-
Total Program Expenditures	189,646	192,396	473,918	487,548	502,677	-
Personnel Services	94,153	3,450	-	-	-	-
Total Fund Expenditures	283,799	195,846	473,918	487,548	502,677	-
Interfund Transfers - Indirect Charges	0	329,613	-	-	-	-
Interfund Transfers - Cash Transfers	797	-	-	-	-	-
Contingency	10,485,372	10,350,391	10,656,970	10,982,882	11,116,103	11,764,179
Total Fund Requirements	10,769,968	10,875,850	11,130,888	11,470,430	11,618,780	11,764,179

Financial Summary Five-Year Forecast

<u>Internal Service Fund</u>	<u>Revised 1 FY 2021-22</u>	<u>Requested FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>	<u>Forecast FY 2026-27</u>
Resources						
Beginning Fund Balance	140,114	138,669	138,669	138,669	138,669	138,669
Revenue						
Interest on Investments	384	-	-	-	-	-
Total Revenue	384	-	-	-	-	-
Total Resources	140,498	138,669	138,669	138,669	138,669	138,669
Requirements						
Personnel Services	1,829	-	-	-	-	-
Total Fund Expenditures	1,829	-	-	-	-	-
Contingency	138,669	138,669	138,669	138,669	138,669	138,669
Total Fund Requirements	140,498	138,669	138,669	138,669	138,669	138,669

Prosper Portland Fee Structure

Prosper Portland charges fees to clients for cost recovery in a number of areas including:

- Loans (applications, modifications, and servicing fees)
- Enterprise Zone Program Management (applications, other fees)
- Business consulting services (time and materials or market rate)
- Other service contracts (IGAs with City Bureaus - time and materials)

Loan Fees:

Prosper Portland operates a number of business and property redevelopment loan programs that have been authorized by the Prosper Portland Commission. Each loan program includes established guidelines including application fees. Prosper Portland management also maintains a fee schedule for loan servicing transactions to help offset the cost of loan modifications and servicing.

Enterprise Zone Fees:

Prosper Portland manages the City of Portland's Enterprise Zone program authorized by ORS 285. Application, program management and non-compliance fees are established by state law and through the City of Portland's Enterprise Zone Policy.

Business Consulting Services:

Prosper Portland is engaged in a proactive approach to charge for services related to business development and other traded sector economic development areas. Services include business consulting and international business development. Fees are based on either a time and materials contract for full-cost recovery or for a negotiated flat fee based on market cost depending on the nature of the client and service.

Other Service Contracts:

Prosper Portland also charges for services to other agencies for provision of services that are more feasible or economical for Prosper Portland to provide than for partner agencies. Services are charged based on time and materials and charged in accordance with Prosper Portland's Full Cost Recovery policy (Resolution 6560, February 27, 2008).

Fee Schedule

Program	Fee	Authorizing Resolution, Policy, or Procedure
Loan Modifications		
Subordination Fee	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Substitution of Collateral	Up to \$500k of original loan amount - \$500; Over \$500k of original loan amount - \$3,000	FIC 10/3/11; Exec Dir. 10/5/11
Release of Collateral	1% of original loan amount, not to exceed \$5,000	FIC 10/3/11; Exec Dir. 10/5/11
Relief or deferment of loan payments over six months	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Other modifications	1% or 2% of original loan amount depending on the nature of the request; \$500 minimum, \$5,000 maximum	FIC 10/3/11; Exec Dir. 10/5/11
Loan Applications		
Business Incentive Fund (BIF)	1% of amount borrowed	Board Resolution 6788
Business Development Loan Fund (BDLF)	2% of amount borrowed	Board Resolution 6788
Small Business Loan Fund (SBLF)	2% of amount borrowed	Board Resolution 6788
Creating Opportunity Loan Program (CO)	2% of amount borrowed + closing costs	Board Resolution 7349
Revenue Based Financing (RBF)	2% of amount borrowed + closing costs	Board Resolution 7349
Thriving Small Business Loan Program (TSB)	2% of amount borrowed	Board Resolution 7315
Economic Development Administration (EDA)	1%-2% of amount borrowed	Board Resolution 6788, 7122
Small Contractors Loan Insurance Program (SCLIP)	Participating Lender pay Prosper Portland insurance fee of 2% of insurance amount for each insured loan.	Board Resolution 6788
Commercial Property Redevelopment Loan (CPRL)	1% of amount borrowed	Board Resolution 6863
Loan Servicing		
Late fee	5% of unpaid monthly payment	Approved promissory note
Reconveyance fee	\$75 (no collateral), \$150 (UCC and/or 1 trust deed), \$100 (each additional trust deed)	Loan Servicing procedures
NSF Fee	\$50	Accounting procedures
Legal Fees	Various	Can be assessed according to executed loan documents based on approval by Legal dept.
Enterprise Zones		
Application	The greater of \$200 or 0.1% of the value of the investment in qualified property that is proposed in the application for authorization.	ORS 285C.140
One-year Disqualification/In-Lieu Payment for Non- Performance of Hiring Obligation	An amount equal to the property taxes for the qualified property in the assessment year for which the exemption is claimed in lieu of the amounts otherwise due.	285C.210 and 285C.240
Workforce Training Business Development Fund	15% of the actual abatement, paid annually	City Resolution 37114; City Enterprise Zone Policy, section 2.C
Employee Support Fund	If a participating company receives more than \$1 million in aggregate tax savings, it shall contribute an additional 5% of savings into this fund.	City Resolution 37114; City Enterprise Zone Policy, section 2.C
Equity Procedures	If construction was initiated and completed on an E-Zone project after May 1, 2015 and before an E-Zone Authorization Application is submitted, then the E-Zone company will pay an additional 2% Of its actual tax savings to Prosper Portland's Workforce Training Business Development Fund.	Administrative Procedures (Equity), These Procedures guide the implementation of Prosper Portland Board Resolution #6988
Late fee for Payments of Workforce Training Fund	1% of fee	City Resolution 36785; City Enterprise Zone Policy - 10.5.1

Fee Schedule

Program	Fee	Authorizing Resolution, Policy, or Procedure
Business Consulting and Other Services		
Cost Recovery (Time and Materials)	The minimum Prosper Portland will charge – called “Cost Recovery” – is an hourly rate composed of the following: (a) Base hourly pay of an employee, (b) cost of employee’s fringe benefits ; and (c) overhead (at a minimum of \$17 per hour, includes lease, equipment, and administrative costs).	Fee for Service Procedures, January 15, 2014
Market Rate Fee	Based on the nature of the project, market conditions, nature of the Client (especially if they are a for-profit business), or for other good cause, the Sponsor may authorize Prosper Portland employees to charge more than the “cost recovery” (or cost neutral) rate, provided any such services Prosper Portland is rendering through the Agreement involves activities or objectives within the scope of Prosper Portland's charter.	Fee for Service Procedures, January 15, 2014

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Prosper Portland

Requested Budget & Racial Equity Plan Update:

Prosper Portland's requested General Fund budget provides funding to implement critical equity-focused objectives within the agency's Strategic Plan. General Fund resources are critical to furthering Prosper Portland's Business & Industry and Entrepreneurship & Community Economic Development work. Key objectives are:

1. Increase access to quality jobs (with an emphasis on middle-wage jobs) for Portland residents, particularly those from lower-income communities and under-represented populations;
2. Foster wealth creation within communities of color and low-income neighborhoods by supporting stability and expansion of local businesses with diverse founders; and
3. Support partnerships that build capacity for community-centered approaches to local business growth and access to employment.

Prosper Portland's requested Tax Increment Finance (TIF) district budgets also provide funding to implement critical equity-focused objectives within the agency's Strategic Plan. TIF resources are critical to furthering Prosper Portland's Community Development, Lending, and Asset Management work. Key objectives are:

1. Create healthy, complete neighborhoods throughout Portland through community-identified investments and direct redevelopment and place-making activities;
2. Foster wealth creation within communities of color and low-income neighborhoods by reducing barriers to property ownership and development and through agency construction and contracting business practices; and,
3. Form partnerships that address neighborhood affordability issues and provide community and climate resiliency benefits.

Prosper Portland's Equity Policy guides every agency project, investment, initiative, and program to help achieve antiracist and inclusive outcomes. The agency's draft Equity Administrative Procedures set specific quantifiable goals for all direct and indirect contracting work through the Business Equity Program and Workforce Equity Program.

Racial Equity Plan Link:

<https://prosperportland.us/wp-content/uploads/2019/08/Equity-Framework-Booklet-web.pdf>

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Requested Budget Community Engagement:

priorities. Beginning in late FY 2021-22 and well into FY 2022-23, Prosper Portland, under the leadership of Mayor Wheeler, will be managing a comprehensive Inclusive Economic Development Strategy that will ultimately inform the agency's strategic priorities. The development of the Gateway, Downtown Waterfront, River District, and Interstate TIF districts is further guided by community-based action plans. Each of the action plans focuses on objectives based on community input and where investments will help ensure existing residents and businesses benefit.

Staff within Prosper Portland's Equity, Governance, and Communications department manage the agency's Community Budget Committee (CBC). The CBC's composition, role, and logistics are structured to ensure that equity considerations are incorporated into the budget through:

- Inclusive representation: The 16-member CBC includes stakeholders (eight of whom identify as people of color) review decision packages and understand the impact of budgetary decisions and can provide input on negative or positive outcomes to the communities they represent.
- Meeting coordination: CBC meetings are designed to provide the necessary information and context for members to have greater understanding of the agency and mission.
- Recommendations and support: CBC provides its input about how to improve the process moving forward.

Staff within the organization provide critical support and conduct focused outreach to community organizations, business associations, industry coalitions, and neighborhood associations to solicit feedback on the budget and budget related issues through March. Prosper staff will be engaging with the Hazelwood Neighborhood Association as part of a broader discussion regarding authorizing and issuing remaining TIF bonds for the Gateway district, with Gateway Area Business Association partners invited to that meeting. In Old Town/Chinatown, staff engages throughout the budget process with a diverse Old Town Community Association for at least four hours during multiple community meetings.

On an ongoing basis, Prosper Portland invests in engagement efforts to maintain input from the community regarding impacts of significant development projects on underserved communities. Current initiatives include monthly engagement with the N/NE Action Plan Leadership Committee; focused outreach with Gateway residents and business partners regarding an anticipated final bond issuance in the Gateway TIF district; ongoing dialogue with the Healthy Communities Coalition regarding the Broadway Corridor project; convening and facilitating regular construction equity oversight committee meetings for construction projects in South Waterfront and at Broadway Corridor; and broader community based outreach related to Action Plan delivery and redevelopment projects in Old Town/Chinatown at Blocks 24 & 25 and at 4th and Burnside, in Lents at SE 92nd and Harold, and in Gateway at NE 102nd and Pacific.

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Base Budget Constraints:

Community-Based Land Acquisition & Equitable Development: Prosper Portland's funding to support community-based development and equity-based development wealth creation continues to be largely concentrated within TIF districts, but the agency is the economic development agency for the entire city. There continues to be an insufficiency of funding for city-wide initiatives for small business and commercial land acquisition and stabilization outside of TIF districts. In addition, while access to capital and land acquisition funding are major hurdles to entry into commercial development, there is a parallel need for technical assistance to support businesses, contractors and community-based partners seeking to address the systemic barriers for people of color interested in developing property and creating wealth through real estate. Recommended actions include providing technical assistance, securing real estate, and facilitating access to financing tools.

Broadway Corridor: Prosper Portland leads the redevelopment of the former central USPS property in the River District TIF District that Prosper Portland and the Portland Housing Bureau (PHB) acquired in 2016. This will be one of the largest public-private partnership projects the City has undertaken, with the eventual buildout projected to include up to four million square feet of residential and commercial space, as well as new parks and roads and other public amenities.

As part of the redevelopment, and building on past negotiations with the Healthy Communities Coalition in parallel with our Continuum Partners LLC negotiations, Prosper Portland and PHB remain committed to delivering on the vision of Broadway Corridor and engaging in a community benefit agreement for the site to further equitable development, from construction through operations and programming.

Broadway Corridor is a public-private partnership which requires a development partner at the table to agree to – and be responsible for delivering – defined community benefits on the privately financed, vertical development. A financially feasible development project with both private and public investment is required to deliver on community benefits and the City's long term vision for the site. Investing in the necessary site preparation, infrastructure and public benefit goals has a cost. Prosper Portland additionally has an obligation to repay a City bond of \$35 million, which was used to make resources available for the acquisition of the property.

Funds in the River District TIF District are balanced but rely on near term land sales in Old Town and at Centennial Mills. Delivering on the infrastructure and community's benefit priorities and repaying the line of credit are dependent on adequate revenue from the USPS land sales, participation from the city via system development charges and capital program investments, and the potential partial forgiveness of the line of credit. City Council has authorized the funding and finance plan for the redevelopment, and Prosper Portland will continue to collaborate with OMF on restructuring the bond as more information is available regarding the anticipated land sale revenue.

Traded Sector: Prosper Portland works to drive access to high quality employment for Portland residents. Because data show that underrepresented founders—women and people of color—are more likely to create diverse teams with equitable and inclusive practices, we help firms with diverse ownership access financial capital and the support needed to be competitive. Prosper Portland also helps traded sector businesses city-wide to become more inclusive in their internal cultures, hiring practices, and purchasing priorities. The agency is limited in the ability to scale programming for businesses to drive these outcomes based on budget limitations. For example, Diversity, Equity & Inclusion programs cannot accept all interested parties, export assistance to businesses is limited to funding availability, and the Inspiring Diversity Grant has far more applicants than resources available. This limits the team's ability to drive equitable outcomes at a scale that would drive meaningful change at the city level.

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Notable Changes:

No significant realignments are being proposed or have occurred in the last year. TIF district programming continues to be aligned with the Affordable Housing Set-Aside Policy, Prosper Portland's Strategic Plan and Business and Workforce Equity programs, and City Council-adopted action plans for N/NE, Gateway, and Old Town/Chinatown. General Fund base programming (Program Offers) are consistent with current year funding allocations to support the Inclusive Business Resource Network (including Mercatus and My People's Market), adult and youth workforce development, and the Neighborhood Prosperity Network. As noted in question #3, Prosper Portland is also continuing to collaborate with OMF regarding how Prosper Portland's financial obligations can be balanced with resources available to ensure the delivery of the Broadway Corridor CBA and repayment of the bond.

Equity Manager Role in Budget Development

Prosper Portland's Racial Equity and Inclusion specialist provided input with the development of the Agency Wide Work Plan. Additionally, staff within the Equity, Governance, and Communications department manages the Community Budget Committee process (see detail below in Community Engagement).

Equity Manager:		Contact Phone:	
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ADA Title II Transition Plan:

Prosper Portland and all public-private partnerships entered by Prosper Portland follow all laws and guidelines under the Americans with Disabilities Act (ADA). Human Resources covers all costs associated with ADA compliance for employees. If an employee requests ADA accommodation, the agency will accommodate accordingly.

Prosper Portland adheres to all current construction codes for ADA compliance in new buildings. Recent examples of efforts to ensure accessibility include build out of the ground floor retail spaces at Lents Commons, 10th & Yamhill and Halsey 106 (now called The Nick Fish). In addition, planned improvements at the Inn at the Convention Center include ADA-compliant features in guest rooms, such as roll-in showers, and reconfiguration of the common areas and accessible restrooms.

Prosper Portland in partnership with ODOT received a grant from the Federal Railroad Administration to complete 30% Preliminary Engineering for needed and desired upgrades to Union Station. Among these upgrades would be new ADA-compliant stairs and elevators, updated accessible restrooms on all three levels, and new raised, accessible platforms with improved lighting and visual and audible notification systems.

Prosper Portland has added Service Disabled Veteran (SDV) State Certified Firms to our Business Equity goals and will track and share data on the numbers of disabled construction workers where possible on our construction projects to enable us to address, with our regional partners, industry disparities.

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Accommodations:

Prosper Portland's overall administrative budget includes approximately \$10,000 for reasonable accommodation requests and additional resources for public communications and marketing in multiple languages (Russian, Vietnamese, Chinese, Spanish). Through its network of partner organizations and service providers Prosper Portland can provide translation services at community outreach activities such as in Lents, Gateway and the Old Town/Chinatown communities on an as-needed or as-requested basis.

Prosper Portland captions all Board of Commissioners meetings (on average \$3,000 per year). Similar funding levels are included in the FY 2022-23 Requested Budget. Prosper Portland regularly reviews budget versus actual expenditures during the year for administrative budgets and can reallocate funds to manage demand for such services if needed.

In the distribution of pandemic response resources, including business flyers and collateral, application materials, as well as online resources for businesses to communicate pandemic safety requirements, translation into city's the four most spoken languages (other than English) was included in the budget as approximately \$10,000.

Additionally, programs such as the Inclusive Business Resource Network retain in-language services through providers like IRCO, and the Business & Industry team distributes an online newsletter in Japanese to provide connections with our international partners.

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Capital Assets & Intergenerational Equity

Prosper Portland maintains a variety of real estate assets including unimproved land, commercial space, parking garages, Union Station, Centennial Mills, Inn at the Convention Center, and the former US Post Office property. Prosper Portland's FY 2022-23 Requested Budget incorporates funding for ongoing operations and maintenance of these assets. The budget and Five-Year Forecast also include a capital reserve for many of the assets as well as specific improvements for Inn at the Convention Center and limited resources for Union Station.

In FY 2019-20, Prosper Portland implemented comprehensive property plans for all properties that will further refine improvements and needs of specific assets. Union Station's capital needs are significant. The Prosper Portland Long-Range Financial Plan submitted in 2019 identified an estimated \$50 million in seismic and mechanical upgrade needs and \$100 million in surrounding station area and track improvements for Union Station. Like its approach to roof replacement and other recent Union Station upgrades, Prosper Portland will pursue a joint local, state, and federal funding approach based on the scope of improvements required.

In the last year, Prosper Portland oversaw the demolition of the building on a property known as "The Old Firehouse" in Old Town. This structurally unsound building was both unsafe and had significant security costs associated with it. Following demolition, the agency will list the site for disposition and future improvement and active use.

While the development projected to occur on the former US Post Office site is massive, private development partners are anticipated to own most of the development in the long run and therefore the city will not be burdened with its upkeep. A public-private partnership or other mechanisms are being explored to address long-term maintenance of the Green Loop open space/recreational trail. To prepare the site for disposition, in 2020 Prosper Portland completed demolition of the Vehicle Maintenance Facility, with 80% of those hard construction costs awarded to MBE firms, and is in the process of negotiating contracts for demolition of the main facility building and additional site prep to ready the site for redevelopment starting in 2024.

Prosper Portland purchased the Centennial Mills property in 2000 at the direction of City Council with the intent of removing the existing structures and creating a public park. However, these plans were halted in 2005 in response to stakeholder concern regarding the demolition of the buildings; and a Framework Plan was created to guide efforts to redevelop the property. Prosper Portland has pursued redevelopment of the property in alignment with the guiding principles outlined in the Framework Plan for the past 15 years. However, this has proven to be an immensely challenging endeavor requiring significant public investment in excess of available TIF resources. During this holding period, the condition of the property has deteriorated, and a substantial portion of the structures have been demolished and other site work completed to reduce the complexity of the site in preparation for disposition and development. Continued investment to manage the property without proceeds from a land sale is now coming at the expense of other strategic priorities within the River District TIF district. Prosper Portland has the property under disposition contract with a developer with the goals of stewarding public resources and delivering community benefits across the TIF district.

Lents Commons, owned indirectly by Prosper Portland, is a mixed-used project with housing and commercial spaces. The development has been identified as a long-term asset for the agency and has a positive cash flow so far in FY 2021-22. We expect that the project will continue to provide positive cash flow and have the available resources to manage and maintain the property in good condition.

Prosper Portland owns the Inn at the Convention Center, a 97-room economy hotel located across the street from the Oregon Convention Center. The hotel deferred significant amounts of maintenance when it was expected the property would be the site of a new Convention Center Hotel. This plan changed when an alternate site was selected. Prosper Portland now plans to renovate and hold the hotel long-term. Renovation plans are in the final design phase but have been placed on-hold to determine cash and debt resources for renovation. Based upon a February 2020 cost report the renovation as designed are estimated to cost \$7.75 million.

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Measure Title	PM 2018-19 Actuals	PM 2019-20 Actuals	PM 2019-20 Target	PM 2020-21 Target	Strategic Target
Percentage of youth participants POC in workforce development	0	0	0	65%	65%
Percentage of adult participants people of color in workforce development	0	0	0	65%	65%
Number of businesses receiving light touch technical assistance	0	0	0	450	450
Number of businesses receiving long term technical assistance	0	0	0	450	450
Cumulative spend at local BIPOC-owned businesses by Portland Means Progress businesses since its launch in 2019	0	0	0	\$170,000,000	\$300,000,000
Percentage of Navigator participants served who are people of color	0	0	0	65.00%	80.00%

Each of the Strategic Plan goals has quantitative and qualitative data associated with measuring the outcomes and monitoring progress. Most of the goals and reporting are disaggregated by demographic information to ensure that equitable outcomes are monitored and achieved. Data are captured monthly, quarterly or annually, as appropriate, and reported to Prosper Portland's Board, posted on the agency's website, and described in each Program Offer being submitted as part of the FY 2022-23 Requested Budget.

The reporting team housed in our Equity, Governance, and Communications department partners with program staff and leadership to identify program objectives and intended outcomes, use relevant secondary sources to understand contextual economic trends, and develop tools for data collection. Secondary sources used by the reporting team include the American Community Survey, U.S. Census Bureau, the Bureau of Labor Statistics, Oregon Employment Department, Chmura Economic and Analytics JobEQ, and ESRI Business Analyst.

To implement the agency's racial equity priorities, the reporting team works with project staff to collect data disaggregated by race and consider ways to reduce harm to community in our data collection. Program staff monitors disaggregated data as a primary source of data for our programs. The following are examples of data collected.

Inclusive Business Resource Network: The IBRN works with 20 community partners to collect demographic, business, employee, and program outcomes from small businesses receiving long-term technical assistance. In FY 2020-21, the IBRN served 1,108 businesses, with 75% of these businesses identifying as BIPOC owned. Additionally, the team worked to expand data collection to include a gender-expansive category that allows business owners to identify beyond the binary of male/female. 58% of businesses identified as women or gender-expansive owned. In 2021, the IBRN program conducted focus groups with 56 BIPOC-owned businesses to explore what services have been meaningful, ways their program can be improved, and future outcome data collection. The results of these focus groups will be used to inform future program and metric development. The IBRN team is

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Prosper Portland is committed to collecting outcome measures that are informed by its stakeholders.

Workforce Development: Workforce data for Adult, Youth, and Navigator participation and placements are tracked by race/ethnicity, gender and income levels (Worksystems, Inc., Itrac). For FY 2020-21, workforce programs supported nearly 1,900 participants. 68% of youth participants were BIPOC, 60% of adult participants were BIPOC, and 90% of navigator participants were BIPOC.

Traded Sector activities: The Business and Industry team implemented a Customer Relationship Management software system to better understand the demographics and business information of the businesses receiving technical assistance from the team. The team began using Apptivo software in 2020 and will be able to disaggregate business ownership by race in the future. Additionally, the team worked to align their programmatic goals using a Results Based Accountability (RBA) approach and will consider better off metrics for all programming moving forward.

Portland Means Progress businesses make public commitments to invest in culture change work, provide work experiences for young BIPOC professionals, and/or commit to intentional purchasing. Business demographics, size of business, and the commitments selected are documented through the intake process. Annual reporting is done by survey and tracks businesses' progress on their commitments. PMP businesses spent \$150M at local BIPOC-owned businesses and employed 340 interns through programs that prioritize under-represented youth and young professionals of color.

TechTown PDX: Portland-area tech companies commit to advance workplace diversity and inclusion in order to grow the industry while broadening prosperity opportunities. Participating companies report workforce demographics, diversity training participation, and individual staff feedback. In an effort to increase company accountability and participation, TechTown companies now track meaningful contributions to their DEI goals through quarterly reporting.

The Repair Grant program is in its second year of one-time emergency funds, utilizing both TIF and General Fund to provide support of up to \$10,000 to local small businesses needing immediate repairs. Of the 91 grants awarded in FY 2020-21, 24 businesses were BIPOC-owned.

Construction Business and Workforce Equity Policy requires 20% of the dollars spent on sponsored construction projects to go to COBID-certified D/M/W/ESB firms. This tracking is done through the city procurement office using B2GNOW and LCPTTracker. In FY 2020-21, \$214M in construction costs were tracked with 24% of construction costs to certified firms. This includes \$23M to minority-owned construction firms.

Importantly, the data collected above is used to inform program development, outreach, accountability, and potential changes in implementation. Aligned with the city, Prosper Portland is committed to implementing RBA to gain a better understanding of complex root problems, how our programs can be community-informed, and how we can be accountable for our program's outcomes. Prosper Portland will continue to learn and partner with other bureaus to develop promising practices and institutionalize the implementation of RBA in our projects and programs.

Data Tracking Methodology:

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Hiring, Retention, & Employment Outreach:

Prosper Portland supports its equity work, particularly for people of color and disabilities, as it relates to hiring, retention, and inclusion in the following ways:

- Hiring: Recruitment tools used in outreach efforts for diverse applicant pools include using online publications geared toward affinity groups (e.g., professional organizations, email listings, and social organizations). All job postings are reviewed by the agency's internal Equity Council to ensure barriers are excluded. All interview-based questions include equity questions related to the agency's equity initiatives. All candidates are provided questions prior to interviews to ensure familiarity of information. Additionally, all interview panels reflect the racial demographic of the communities that we serve.
- Retention: Every new hire is provided an orientation regarding the agency's equity work and assigned a work and equity mentor and an office buddy. After three months of employment, Human Resources staff conducts stay interviews to ensure new employees feel welcome and are receiving needed supports.
- Inclusion: All employees participate in agency-wide equity trainings, and employees are encouraged to participate in racial affinity groups. Inclusive environment is embedded into performance evaluation competencies.
- Demographics: Of all Prosper Portland staff, 40% identify as BIPOC employees; among managers, 27% identify as BIPOC employees.

Contracting Opportunities

Social equity guides every agency project, investment, initiative, and program and sets specific quantifiable equity goals for all direct and indirect contracting work. Therefore, all budgeted projects in the Requested Budget will be guided by the goals outlined in the Equity Policy.

Prosper Portland's Business and Workforce Equity programs set goals for apprenticeship diversity and small business equity performance on Prosper Portland-owned or -sponsored projects. Sizeable projects recently completed or underway with Prosper Portland involvement and performing at 20% or more D/M/W/ESB outcomes include The Nick Fish in Gateway, phase 2 of RiverPlace Parcel 3, relocation of the USPS retail facility, demolition of the Vehicle Maintenance Facility at the USPS site and the Old Fire Station in Old Town, and renovation of the Old Town Lofts ground floor by the Japanese American Museum of Oregon. Past projects that performed at 20% or more D/M/W/ESB have included the Convention Center Hotel Garage, the City of Roses project, Oliver Station, SE Woodstock and 93rd Avenue, Cook Security, Alberta Commons, the Lisac townhouses in Lents, tenant improvements at the Nelson building, 10th & Yamhill Garage, Multnomah County Health Headquarters, and the Woodie Guthrie project in Lents.

Furthermore, Mercatus offers a platform internally at Prosper Portland as well as externally with other government agencies to promote, ease access to, and develop pipeline for contracting opportunities.

Portland Means Progress and Enterprise Zone programming aim to drive increased purchasing from local BIPOC-owned businesses, through business commitments, connections with Mercatus, COBID, and My People's Market, and annual tracking of purchasing.

Traded sector interventions include technical assistance to businesses to increase opportunities for disadvantaged, minority, women and emerging small businesses. Technical assistance to traded sector businesses include best practices for intentional purchasing, peer-to-peer programming, export assistance, access to capital, and local supply chain connections/transactions.

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Engaging Communities Most Impacted by Inequities

Increasing community capacity and widely shared prosperity are core tenets of Prosper Portland's economic development and community development work. TIF projects and investments are guided by community-based action plans and initiatives (e.g., Old Town/Chinatown Action Plan, Gateway Action Plan, the N/NE Community Development Initiative) as well as by community advisory and oversight bodies (e.g., Broadway Corridor Steering Committee, N/NE Action Plan Leadership Committee). The requested budget supports and builds on the efforts and examples described below.

Prosper Portland's FY 2022-23 Requested Budget for the Equity, Governance, and Communications Department includes resources to support community engagement and equity work. While General Fund and TIF district projects have dedicated staff and resources to support specific community engagement, the Equity, Governance, and Communications budget provides enhanced engagement work across all projects and programs.

The Neighborhood Prosperity Network (NPN) is designed to support a social equity focus on economic development at the neighborhood level. A community-driven approach is at the heart of the work. Prosper Portland provides grants to support community-based organizations made up of local businesses, residents, and community groups to plan and implement programming that strengthens the economic vitality within the community. As several districts will expire by next fiscal year, Prosper Portland submitted an add package to maintain current service levels for all districts. Each NPN district has a full-time district manager implementing community-based programs under the direction of a board that reflects their neighborhood. In addition, a complementary Capacity Building pilot program was created to elevate four small grassroots BIPOC community non-profit partners, in order to expand community economic development relationships across a broader cross-section of disadvantaged communities.

Mercatus, an expanding online business platform, offers more specific engagement with communities of color, convening storytelling workshops and business support groups. Through regular engagement, Mercatus informs Prosper Portland's ability to address the challenges people of color business owners are facing in program development. Feedback loops are also built into the Inclusive Business Resource Network, Prosper Portland's business development program which serves more than 1000 business owners of color annually. The program was designed to collect real-time feedback from service providers and program participants through a variety of tools such as monthly convenings, subcommittees and annual surveys. Additionally, the IBRN budget includes funding for cannabis business development support, specifically for entrepreneurs of color who have been disproportionately impacted by the prohibition of cannabis. Add packages would help strengthen the Network by providing additional services to businesses by adding a financial advisor and a cannabis business advisor, as well as increasing current levels of technical assistance that are in high demand for items such as legal assistance, marketing and accounting.

Prosper Portland has created the Developers of Color Initiative (DOC), which focuses on creating diversity within the real estate development industry and access to generational wealth creation. The DOC initiative is divided into 1) Industry Capacity Building—providing support to professionals in the real estate industry who want to become developers or scale their portfolio; 2) Access to capital – providing access to capital through internal programs and or through partnership with other lenders; 3) Community Capacity Building – providing capacity-building support to BIPOC communities to participate in the process of development and/or enter the industry. The initiative will leverage internal products, such as loans and Prosper Portland-owned land, as well as partnership with industry organizations, lenders and the Prosper Portland's network.

The budget includes programmatic engagement with partners who inform the work of the Traded Sector team. For example, this fiscal year the TechTown initiative worked with an advisory group of BIPOC individuals in the technology sector. The group identified two core needs as addressed in Prosper Portland's BIPOC in Tech add package. One, making business development expertise available for BIPOC-founded technology businesses including supporting small businesses that only sell locally to expand beyond our region. Two, digital literacy and digital marketing support for BIPOC owned businesses.

Portland Means Progress project partners convene to inform the initiative and represent business organizations and

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culturally specific chambers. These organizations meet directly with Prosper Portland leadership and inform program priorities. This increased engagement has led to participation on the Mayor's Council of Economic Advisors and the Economic Recovery Task Force, which drives economic priorities for the City.

The draft Broadway Corridor CBA currently proposes obligations regarding oversight of the implementation of the CBA, including establishing a Broadway Corridor CBA Oversight Committee (BCCOC) and providing an operating budget of \$50,000 per year over 10 years. The BCCOC is proposed to include diverse community representatives, and the committee may use the funds at their discretion to support their mission and build capacity to monitor, support the implementation of, and ensure compliance with the Broadway Corridor CBA, in alignment with the vision of the Broadway Corridor. Additionally, the voluntary application of the City CBA policy to the Prosper Portland contracted site preparation and demolition work includes the establishment of a Labor-Management-Community Oversight Committee (LMCOC) to ensure compliance with the City CBA policy requirements in the projects.

Prosper Portland has invested in the development of a new equity-focused business loan program. The agency reached out to alternative and traditional lenders, technical assistance providers and community partners to identify gaps in the lending market, especially for those in underserved communities. And as the equity-related features of the loan programs were developed, the lending team engaged with the external community and lending partners for input and feedback about these features along with the proposed loan programs in general. The proposed budget builds internal capacity by staffing this program in the coming year. The lending team is similarly undertaking development and launch of an equity-focused real estate and development focused loan program.

In response to the COVID-19 pandemic, Prosper Portland provided more than \$11 million in CARES Act Funding to small businesses in Portland. Distribution was guided by the city's Equity Toolkit and the knowledge that Black people, Indigenous people and all people of color have experienced the greatest impacts from the pandemic and need the most support. The federally funded Small Business Relief Fund (SBRF) grants prioritized businesses that had experienced a decline in revenue as a result of COVID-19 and those owned by Black, Indigenous, Asian Pacific Islander and all People of Color and/or women (or eligible nonprofits primarily serving these communities). The selection process involved a committee comprising representatives from CERE, Oregon Native American Chamber, Black American Chamber, Hispanic Metropolitan Chamber, and the Philippine American Chamber, as well as individuals from the business community and City Council staff. The group was instrumental in the continued focus on equity in providing small business relief during the public health and economic crisis. Prosper Portland's knowledge base of BIPOC-owned small businesses and its ability to deliver support to those businesses grew enormously in the current fiscal year. Prosper Portland leveraged these capabilities in ongoing pandemic response work through General Fund, Cannabis Fund and American Rescue Plan funds in FY 2021-22. The agency will continue to build on experience and continue to deploy this approach with any add packages in FY 2022-23.

Prosper Portland also provides opportunities to BIPOC business owners with our Affordable Commercial Tenanting (ACT) program. The program focuses on technical support, design, permitting and build-out cost for leasable spaces for tenants. Of the 13,592 SF of commercial space previously leased, 67% of the tenants have been BIPOC-owned businesses and the remaining tenants have been women-owned businesses. \$700,000 of TIF funding support tenant improvements and 1 FTE supports the work to accomplish the outreach and assistance to the community. Currently, approximately 30,000 SF of commercial space is available for potential BIPOC businesses.

Prosper Portland provides technical expertise and guidance to community representatives and stakeholders to support the goals of the North-Northeast Community Development Initiative to provide homeownership and housing opportunities, spaces for workforce development and for the community, and a hub for entrepreneurs. The proposed budget includes one FTE for this work which invests in staff to develop the relationships and expertise to support the community input via the Williams & Russell Project Working Group.

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Empowering Communities Most Impacted by Inequities

Adult & Youth Workforce Development: Prosper Portland collaborates with Worksystems, Inc., (WSI) and other partners to fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. WSI contracts with 13 community-based and culturally specific non-profit providers (including SE Works, Human Solutions, IRCO, and POIC) which serve more than 2,000 individuals with up to three years of individualized support and training that emphasize career track employment. Prosper Portland's \$3.2 million investment leverages at least \$4.2 million in investment from WSI. Prosper Portland proactively connects the workforce development providers with NPN managers with the goal of building joint capacity to connect underemployed and unemployed residents of NPN areas to career-track employment opportunities.

Inclusive Business Resource Network (IBRN): This network provides business technical assistance and support to more than 1,000 businesses and entrepreneurs annually. Currently, Prosper Portland contracts with 20 organizations to provide direct business advising and support. More than half of these organizations and more than 60 percent of their staff are rooted in communities of color, bringing a high degree of culturally responsive skills to their work. The IBRN brings these organizations together monthly and organizes various subcommittees to provide feedback and advice on program delivery. The providers play a critical role in determining what types of services should be available to best support their clients. This restores power to the small business community and ensures that its voice informs the services needed to strengthen their businesses. Prosper Portland's Thriving Small Business Loan Fund, which is focused on businesses owned by people of color and women, provides businesses with an interest rate reduction if they receive technical assistance from IBRN and other approved providers. We hope that this assistance will support the continued growth of the business, while also mitigating the level of risk in the Prosper Portland loan portfolio.

Neighborhood Prosperity Network: The Neighborhood Prosperity Network is designed to support social equity-based community economic development at the neighborhood level and is led by members of the respective communities. NPN is a citywide initiative to foster economic opportunity and vitality throughout Portland neighborhoods, with a focus on low-income populations and communities of color. Through grants, training, and support from Prosper Portland, each district is responsible for planning and implementing projects to improve the local commercial district and centers power and capacity-building within the local communities. Five of the seven network districts are led by people of color, and the network strives to have board/ steering committees representative of the demographics of their community.

Venture Portland: Through grant funds, trainings, and technical assistance Venture Portland serves Portland's diverse and dynamic business districts, which are composed of many of the city's businesses and nearly half of its jobs – playing a vital role in Portland's economic prosperity. Venture Portland also provides diversity, equity and inclusion training opportunities for district boards and businesses. In addition to its general programming, Venture Portland also administers the Catalytic Investment Initiative which provides high touch assistance to address historic and structural disparities and issues with affordability and displacement in six targeted business districts in East and North Portland (East: Foster, Gateway, Lents, Midway; North: St. Johns, Williams). These districts, which collectively contain more than 6,000 businesses, have higher percentages of immigrants, people of color and people living below Portland's median household income.

Traded Sector: Prosper Portland's cluster development program uses an equity lens to design programming and prioritize support with the dual purposes of helping traded sector companies become more inclusive and helping inclusive traded sector firms grow. Cluster support efforts also include a reorientation of the City's Enterprise Zone program to require tax abatements to be coupled with a Public Benefits Agreement which supports prosperity and access to opportunities within historically marginalized communities. Prosper Portland recently launched updated cluster action plans which identify ways to ensure that the experience of underrepresented communities and businesses are centered in the team's work. The new action plans represent a first-in-the-nation comprehensive equity lens applied to traded sector activities.