

Gustavo J. Cruz, Jr.
Commission Chair

William Myers
Commissioner

Peter Platt
Commissioner

Sam Rodriguez
Commissioner

Serena Stoudamire Wesley
Commissioner

Ted Wheeler
Mayor

Kimberly Branam
Executive Director

This document represents the official meeting record of the June 7, 2022, Prosper Portland Board of Commissioners (Board) meeting held in person, but also via Zoom due to the COVID-19 pandemic. The full video recording of this meeting can be found at:

<https://www.youtube.com/watch?v=pP5QZCKKFHw>

At approximately, 3:05 p.m., Harmony Quiroz, Chair of the Tax Supervising and Conservation Commissioner (TSCC) convened the TSCC public hearing.

1. Information Item: Tax Supervising and Conservation Commission (TSCC) Public Hearing on and Certification of the Fiscal Year 2021-22 Approved Budget

TSCC Commissioners and Staff presenting this item:

Commissioners: Mark Wubbold, James Ofsink, Margo Norton, Harmony Quiroz

Staff: Allegra Willhite

The TSCC held a public hearing on Prosper Portland's fiscal year (FY) 2022-23 Approved Budget.

During the public hearing, the TSCC provided its review of the FY 2022-23 Approved Budget, asked questions of the Prosper Portland Board members and provided an opportunity for public testimony. The TSCC recommended the budget be certified without any changes or recommendations.

At approximately 3:54 p.m., TSCC Chair Harmony Quiroz adjourned the TSCC public hearing.

2. Call to Order and Roll Call

Chair Gustavo Cruz called the Prosper Portland Board meeting to order at approximately 4:05 p.m. Pam Feigenbutz, Prosper Portland Board recording secretary, called the roll:

Chair Gustavo Cruz	PRESENT
Commissioner William Myers	PRESENT
Commissioner Peter Platt	PRESENT
Commissioner Sam Rodriguez	PRESENT
Commissioner Serena Stoudamire Wesley	PRESENT

Chair Cruz read the following statement: "As a result of the COVID-19 pandemic and the need to limit in-person contact and promote social distancing, Prosper Portland is also streaming the meeting electronically as allowed by State law. Prosper Portland has provided access for the public to listen to the audio broadcast of this meeting. The public can also provide written testimony to the Commission by emailing

ProsperCommissioners@ProsperPortland.us"

3. Commissioner Reports

Commissioner Myers

- Nothing to report

Commissioner Platt

- Nothing to report

Commissioner Rodriguez

- Nothing to report

Commissioner Stoudamire Wesley

- Nothing to report

Chair Cruz

- Nothing to report

4. Executive Director Report

- Shared Prosper Portland is honoring Pride Month during the month of June as well as Juneteenth
- Noted the ninth edition of My People's Market occurred the previous weekend
- Thanked Lisa Abuaf for representing Prosper Portland at the official opening of the Nick Fish project in Gateway on May 25
- Thanked Shea Flaherty Betin for representing Prosper Portland at Business for a Better Portland's fifth birthday party on May 26
- Reported Prosper Portland and the Portland Housing Bureau have been working with a group of community-based organizations, representing people of color, tribal and Indigenous communities, immigrants, and low-income people in northeast Portland's Cully neighborhood to determine the applicability of Tax Increment Financing to community development and anti-displacement efforts
- Reminded small businesses to have an accurate Google Business Profile as workers return to their offices

5. Meeting Minutes

Chair Cruz called for a motion to approve the May 11, 2022, Prosper Portland Board meeting minutes. Commissioner Myers moved and Commissioner Stoudamire-Wesley seconded the motion.

AYES: Cruz, Myers, Platt, Rodriguez, Stoudamire Wesley

NAYS: None

6. Public Comment for Items Not on Agenda

None received.

CONSENT AGENDA

7. **Action Item: Resolution 7452 - Authorizing Short-Term Interfund Operating Loans for the Period of July 1, 2022, to June 30, 2023, in a Total Amount Not to Exceed \$1,900,000 from the Business Management Fund to the Following Funds: Community Development Block Grant/Economic Opportunity Initiative Fund; Neighborhood Prosperity Initiative Tax Increment Financing Fund; Community Opportunities and Enhancements Program Fund; American Rescue Plan Act Fund; and Economic Development Agency Special Award Fund**

Chair Cruz called for a motion to approve Resolution 7452; Commissioner Platt moved and Commissioner Myers seconded the motion.

AYES: Cruz, Myers, Platt, Rodriguez, Stoudamire Wesley

NAYS: None

REGULAR AGENDA

8. **Action Item: Resolution 7453 - Adopting the Annual Budget of Prosper Portland for the Fiscal Year Beginning July 1, 2022, and Ending June 30, 2023; and Making Appropriations**

Prosper Portland staff presenting this item:

Tony Barnes, Finance Manager

With this action, the Prosper Portland Board formally adopted Prosper Portland's fiscal year (FY) 2022-23 Recommended Budget, effective July 1, 2022. The Prosper Portland Board's adoption of the FY 2022-23 Recommended Budget represents the final phase of the FY 2022-23 budget process, which began in November 2021.

Mr. Barnes reviewed the budget timeline, council actions, and compared the requested and approved budget items. Mr. Barnes continued by summarizing the changes to the budget resources and requirements.

Chair Cruz called for a motion to approve Resolution 7453; Commissioner Platt moved and Commissioner Rodriguez seconded the motion.

AYES: Cruz, Myers, Platt, Rodriguez, Stoudamire Wesley

NAYS: None

9. **Action Item: Resolution 7454 - Authorizing a Guaranteed Maximum Price Agreement with Northwest Infrastructure LLC for Soil Remediation and Site Work at the United States Postal Service Property at 715 NW Hoyt Street**

Prosper Portland staff presenting this item:

Sarah Harpole, Project Manager I

Commissioner Myers read a statement recusing himself from the discussion.

With this action, the Prosper Portland Board authorized a guaranteed maximum price contract with Northwest Infrastructure LLC in an amount not to exceed \$666,420 to complete necessary site work, including soils remediation, reconfiguration of parking and loading accessways, and demolition of an

electrical utility vault on the Prosper Portland-owned property at 715 NW Hoyt Street in the River District tax increment finance district. The action further provides for an owner's-controlled contingency of \$100,000 (15%) to be utilized in the event of unforeseen conditions or other appropriate circumstances. The timely completion of these site preparation activities is necessary for the initial phases of the Broadway Corridor redevelopment.

Ms. Harpole reviewed the critical path to site readiness and sitework preparation for demolition. Ms. Harpole stated 54.4 percent construction dollars had been earned by certified Minority Business Enterprises and 43.8 percent of hours worked by Black, Indigenous, and People of Color thus far.

Ms. Harpole continued by outlining the phasing of site development as well as reviewing public funding and financing of site requirements.

Chair Cruz called for a motion to approve Resolution 7454; Commissioner Stoudamire Wesley moved and Commissioner Platt seconded the motion.

AYES: Cruz, Myers, Platt, Rodriguez, Stoudamire Wesley

NAYS: None

10. Action Item: Resolution 7455 – Adopting the First Amendment to the Gateway Regional Center Urban Renewal Plan

Prosper Portland staff presenting this item:

Tony Barnes, Finance Manager

Joel Devalcourt, Project Manager I

With this action, the Prosper Portland Board amended the Gateway Regional Center Urban Renewal Plan by removing the last date to issue debt. As a result, Prosper Portland, in partnership with the City of Portland Debt Management Office, will be able to access financial resources to support work in Gateway beyond June 30, 2022.

Mr. Barnes provided background information on debt issuance noting approximately \$91,000,000 of \$164,200,000 in approved maximum indebtedness had been issued to date. With the Prosper Portland Board's approval, this action will access an additional estimated \$50,000,000 total over the next 10 to 12 years.

Mr. Barnes stated the existing bonds will be paid off by year 2037 rather than 2032. Mr. Barnes continued by acknowledging and addressing the potential financial impact on the David Douglas School District (DDSD) noting the resolution commits to a partnership with DDSD committing Tax Increment Finance eligible investments.

Mr. Devalcourt shared several Gateway successes and challenges to date.

Mr. Devalcourt reviewed the Gateway Five-Year Action Plan (Action Plan) and remaining priorities along with community and business outreach. He then reviewed future Action Plan timeline beginning June 2022 through April 2023.

Chair Cruz called forward guests to testify:

Arlene Kimura, Hazelwood Neighborhood Association was part of the original Opportunity Gateway Process and many subsequent engagement efforts. Ms. Kimura noted the difficulty of redevelopment in Gateway and noted the additional TIF resources will help.

Nidal Kahl, Gateway Area Business Association, acquired property during the recession and has observed the transition. Mr. Kahl was supportive of the Prosper Portland Board action noting it will yield resources to continue to support the Gateway community.

Chair Cruz called for a motion to approve Resolution 7455; Commissioner Platt moved and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Myers, Platt, Rodriguez, Stoudamire Wesley

NAYS: None

11. Adjourn

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 5:02 p.m.

Approved by the Prosper Portland Commission on July 13, 2022



Pam Feigenbutz, Recording Secretary