

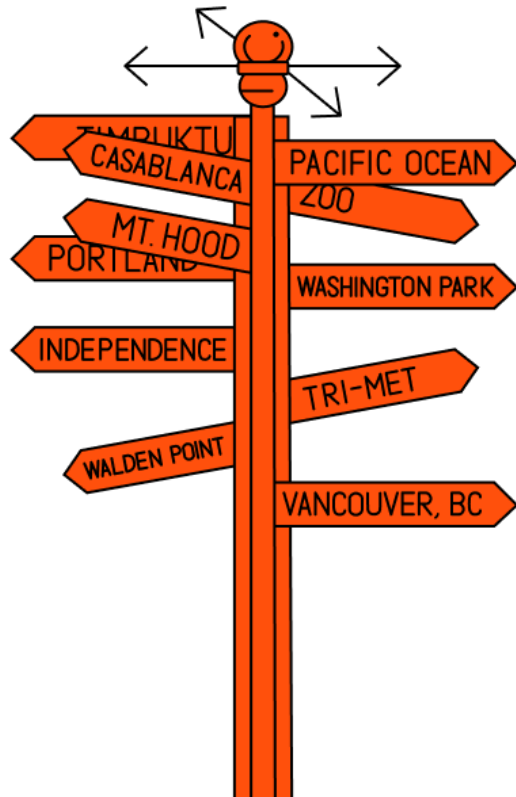
Advance > Portland

APRIL 26, 2023

A Call to Action
for Inclusive
Economic Growth



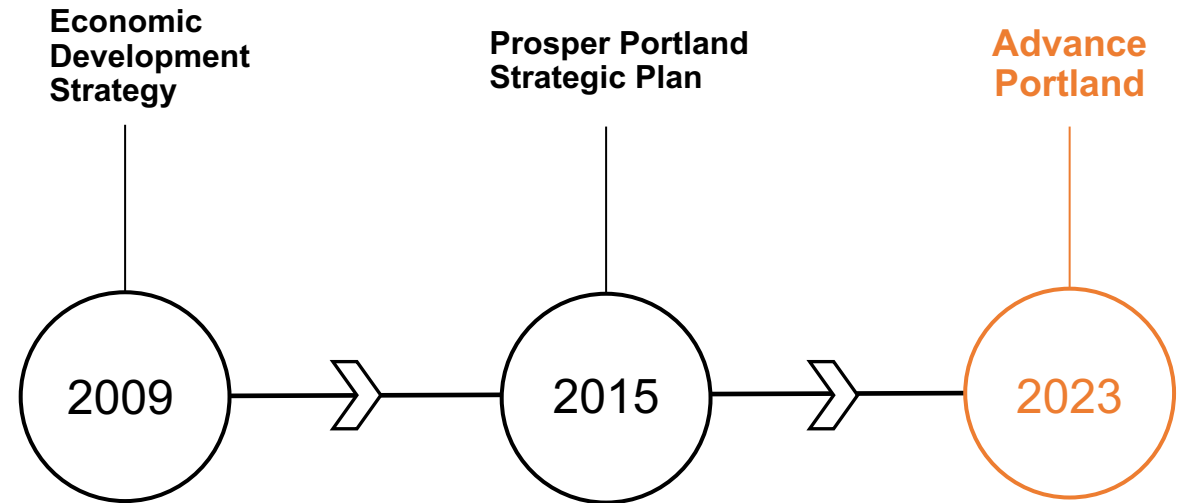
AGENDA



Process
Key Findings
Strategic Framework
Objectives & Draft Actions
Next Steps

PROCESS & BACKGROUND

- **Inclusive Growth Strategy analysis**
RW Ventures, Estolano Advisors,
Camille E. Trummer Consulting
- **Central City & Corridors Analysis**
ECONorthwest
- **Robust community engagement**
- **Advisory bodies:**
Leadership Roundtable, Steering Committee
- **Prosper Portland Board:** April 12, 2023

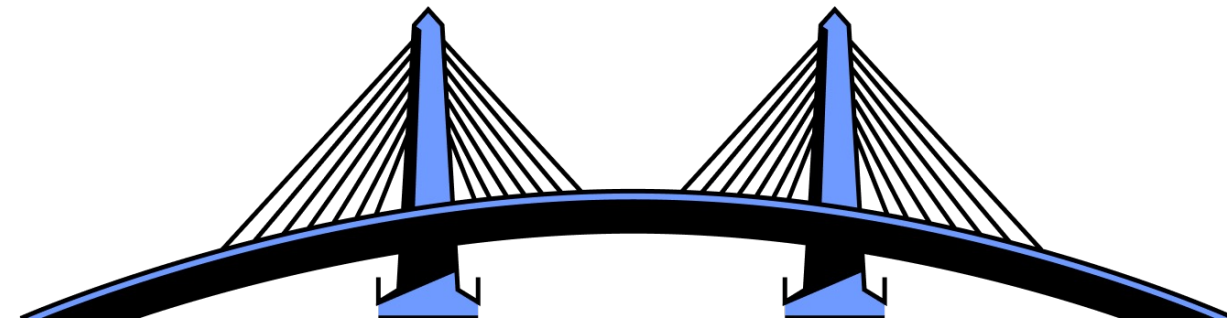


LEADERSHIP ROUNDTABLE

Andrew Hoan, Portland Business Alliance
Andrew McGough, Worksystems, Inc.
Annette Mattson, Mt Hood Community College
Ashley Henry / Karin Power / Stephen Green, Business for a Better Portland
Carmen Castro, Hispanic Metropolitan Chamber of Commerce
Clare Briglio, Central Eastside Industrial District
Cobi Lewis, Micro Enterprise Services of Oregon
James Alan Parker, Oregon Native American Chamber
Jan Mason, Philippine American Chamber of Commerce
Jeff Miller, Travel Portland
Jeff Raker / Malu Wilkinson, Metro
Jesse Hyatt, Black American Chamber of Commerce
Joe McFerrin II, POIC
Jorge Guerra, Oregon Association of Minority Entrepreneurs
Joy Church, Venture Portland
Kenechi Onyeagusi / Matt Hennessee, Professional Business Development Group
Lance Randall, Black Business Association – Oregon
Mitch Daugherty, Built Oregon
Monique Claiborne, Greater Portland, Inc.
Nate McCoy, National Association of Minority Contractors Oregon
Oscar Arana, Native American Youth & Family Services
Raihana Ansary, Portland Office of Management & Finance
Rob Schneider, The Lemelson Foundation
Skip Newberry, Technology Association of Oregon
Tamara Kennedy-Hill, Port of Portland
Willy Myers, Columbia Pacific Building Trades Council
Mayor Ted Wheeler, City of Portland
Biko Taylor, City of Portland, Chief Procurement Officer
Donnie Oliveira, Portland Bureau of Planning & Sustainability
Kimberly Branam, Prosper Portland
Rebecca Esau, Portland Bureau of Development Services
Shannon Callahan, Portland Housing Bureau

STEERING COMMITTEE

Mayor Ted Wheeler, City of Portland
Tavo Cruz, Prosper Portland Board
James Paulson, Worksystems Board
Adam Zimmerman, Craft3
Alando Simpson, PBA Board + COR
Ali Saalabian, Silver Eagle
Andrew Speer, MHCC Commissioner + PGE
Angela Jackson, Portland State University
Bridgid Blackburn, BBPDX, CEIC Boards + Cargo
Carlo Quinonez, HMCC Board + Nike
Dan Mehls, GPI Board + Mortenson
Desirée Williams-Rajee, Verde Board + Kapwa Consulting
Eddie Sherman, ONAC, NAYA Boards + Against the Current
Edward Feser, Oregon State University
Eric Cress, CEIC Board + Urban Development Partners
Grace Hendrix, APANO
Jill Sherman, Edlen & Co.
Katherine Lam, Port Commissioner + Bambuza Hospitality
Kurt Huffman, Travel Portland Board + ChefStable
Maggie Long, SEIU 49
Stephanie Copeland-Weber, TAO Board + Ruby
Nidal Kahl, Venture Portland, GABA Boards + Biogen Lab
Nolan Leinhart, Albina Vision Trust Board + ZGF
Peter Andrews, Jobs Action Table + Melvin Mark
Sabrina Wilson, Rosewood Initiative
Su Embree, OCF Trustee + ELI & SINE



INCLUSIVE ECONOMIC DEVELOPMENT IN CONTEXT

Advance Portland:

A Call to Action for Inclusive Economic Growth

FUNDAMENTAL INPUTS:

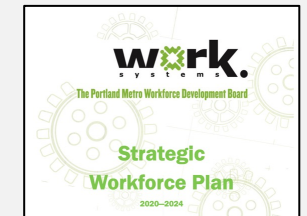
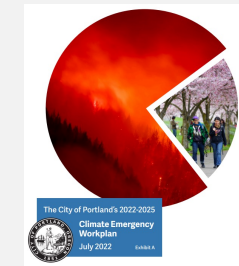
Houselessness
Livability
Community Safety
Public Education System

City of Portland

- 2035 Comprehensive Plan
- Climate Action Plan
- Affordable Housing Strategy

Regional

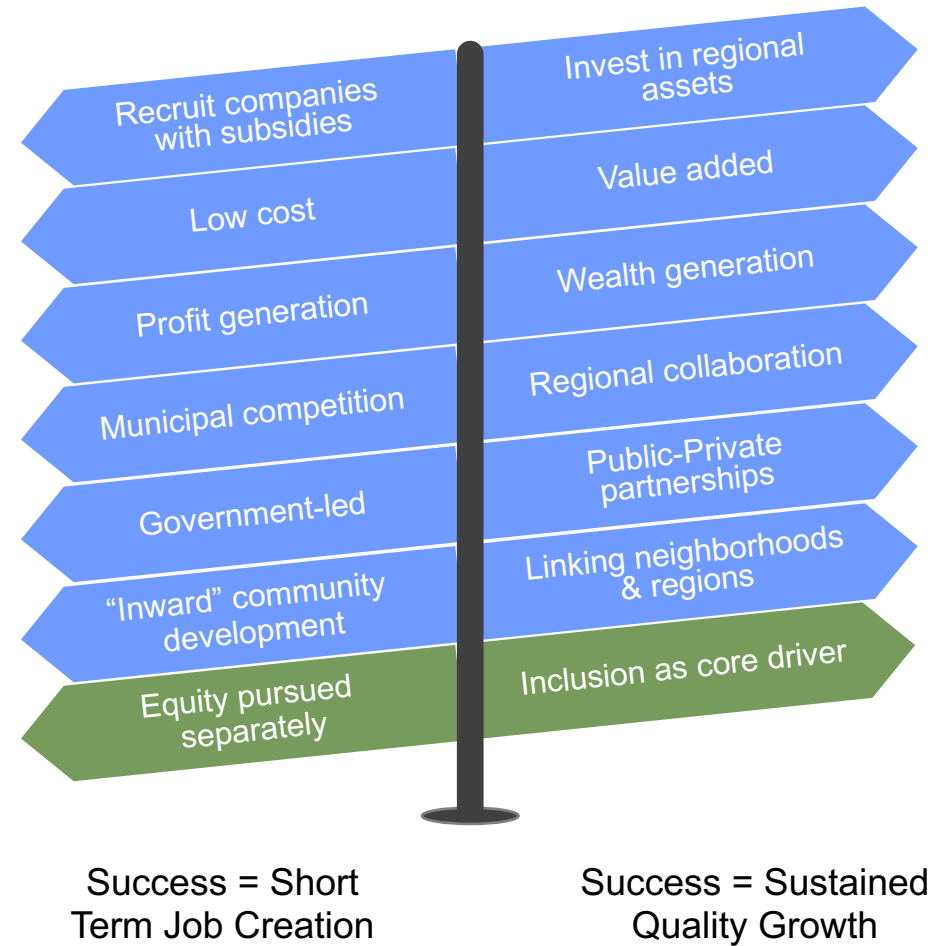
- Workforce Development Plan
- Comprehensive Economic Dev. Plan
- A Home for Everyone
- Cradle to Career



THE GOAL

To advance inclusive growth through best practice interventions that advance competitiveness, racial equity and climate action.

- Quality job growth and expansion of competitive industries
- Vibrant and inclusive Central City and neighborhood commercial districts
- Increased racial equity in entrepreneurship and traded sector employment
- Deployment of innovative green products and services



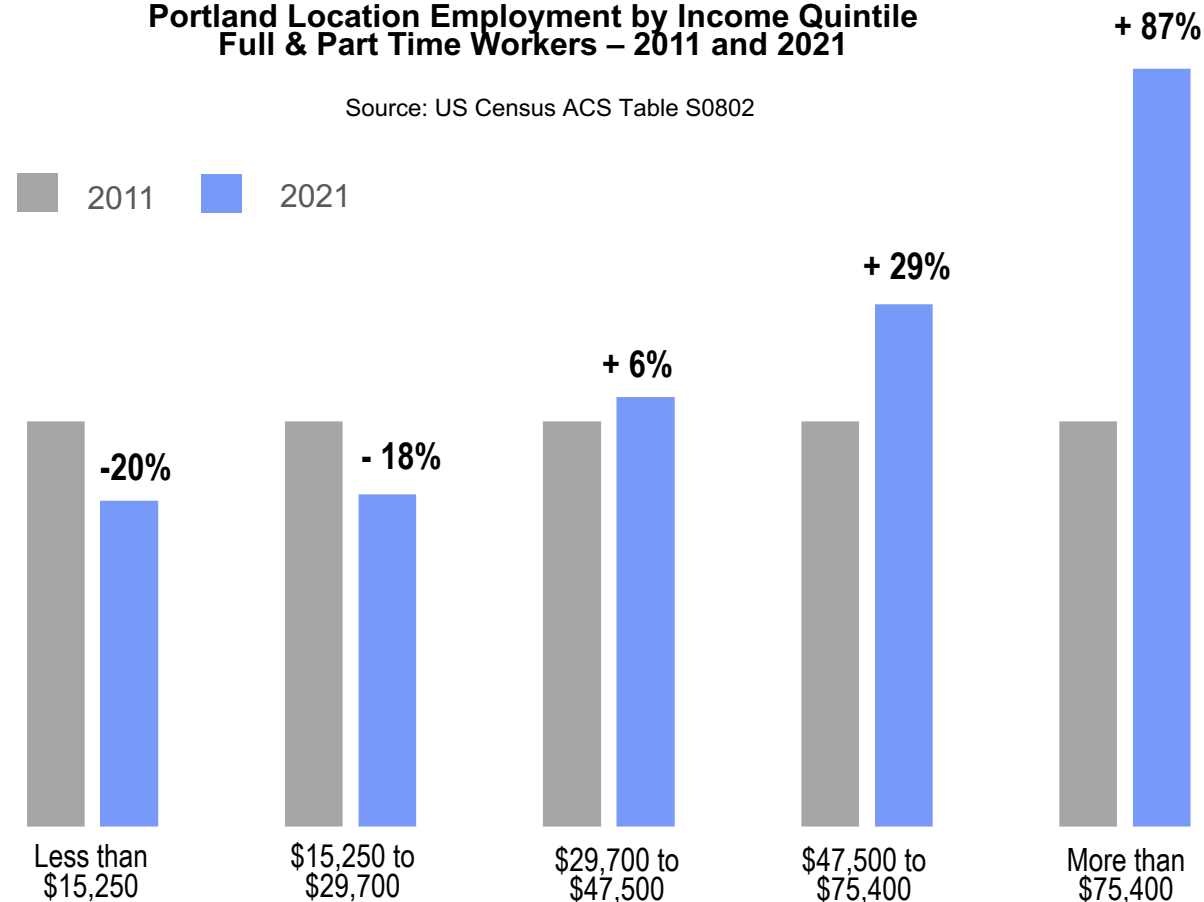
OUR STRENGTHS

Portland's accelerated growth through attraction of skilled labor enabled the economy to flourish

- Economic engine of a growing regional economy
- Strong high-wage job growth, high employment in knowledge occupations and highly educated talent with increasingly diverse workforce
- Competitive in Green Cities, Athletic & Outdoor, Metals & Machinery, Food & Beverage Manufacturing, and Software & Media
- Home to a world-class airport and export infrastructure
- National leader in climate action and land use
- Heart of regional tourism and cultural amenities and robust transit service
- Small business-rich main streets and healthy entrepreneurial ecosystem
- Broad mix of economic development partners supporting economic growth

**Portland Location Employment by Income Quintile
Full & Part Time Workers – 2011 and 2021**

Source: US Census ACS Table S0802

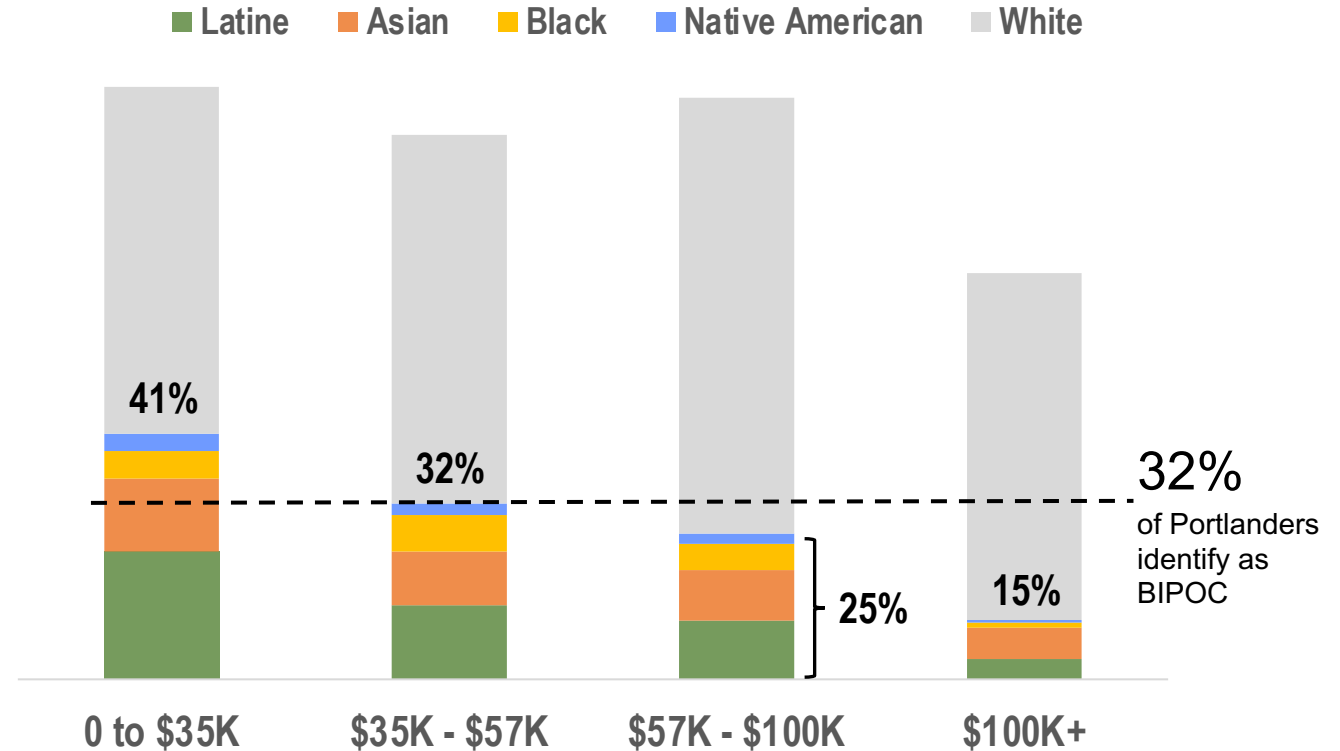


CHALLENGES

Portland failed to adequately tend to key fundamentals or equitably manage the consequences of this growth model.

- City of Portland's rates of business growth and employment growth lag region
- Employees in high-paying occupations and business owners are disproportionately white
- Displacement threatens areas of our city where BIPOC communities reside, compounded by staggering wealth inequity; white households have 7.5 times wealth of Black households and 5.2 times Latine/x households
- Limited industry-specific and growth-stage programming for entrepreneurs
- Anti-business sentiment creates risks and challenges for business leaders to work with the public sector creating reduced engagement and fractious dynamic
- Jobs growing in West, poverty concentrating in East leading to increased commute times and barriers to quality employment

Multnomah County Employment by Income Category
Full Time Workers by Race and Ethnicity - 2021



"Portland has a funny relationship with success. When you're young and scrappy and not making any money, you're super cool. And then as soon as you change absolutely nothing you're doing, but successful, then you're evil."

- Small Business Leader

POST-PANDEMIC DYNAMICS

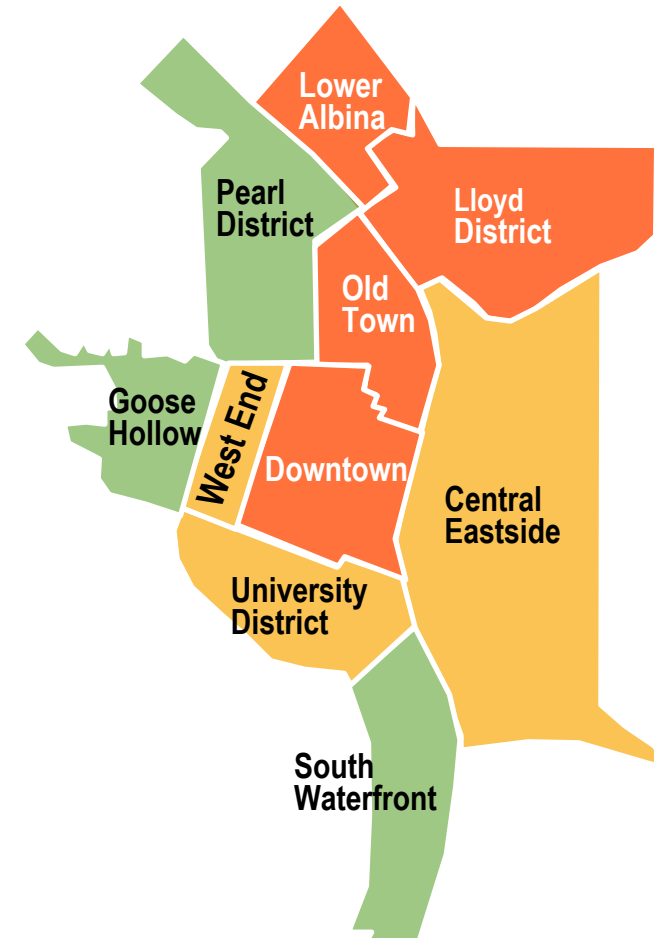
The city can no longer take its growth for granted.

Challenges

- Population decline for first time in 40 years
- Tax/value proposition has eroded, with 32% business tax increase since 2019
- Increased office vacancies, reduced presence of employees and visitors in subdistrict; employee foot traffic is down 36% across the Central City, with Downtown, Old Town and Lloyd most impacted.
- Growing concerns of crime and untreated mental health and addiction crises
- Investment and employment in neighborhood commercial districts declined; just 67% of small business establishments across the City remained stable throughout the pandemic.

Bright Spots

- Subdistricts with a more balanced mix of residential to employment uses fared better and were more resilient coming out of the pandemic.
- In some districts, home businesses flourished, creating opportunities.
- Notable correlation between district capacity and business health
- Green cities industry retained 97% of jobs throughout the pandemic
- Events and travel are bringing people back to the Central City



Declining Stabilizing Growing

VALUES



Foundational Values

- 1. Further Racial Equity and Inclusion:**
Increase the employment, ownership, access, and participation of BIPOC communities in economic opportunities. Identify barriers to economic inclusion and promote upward economic mobility that disrupts systemic inequities.
- 2. Advance Climate Action:**
Prioritize economic opportunities that address the climate crisis and promote future-ready growth for Portland.
- 3. Build Effective Institutions and Partnerships:**
Diverse civic and business organizations form lasting coalitions that share a commitment to intentional growth.
- 4. Embrace and Manage Growth:**
Portland must compete globally for investment and talent that enable business growth, increase household income, and create wealth as well as resources to provide public services.

Four Objectives

OBJECTIVE 1
Propel Inclusive
Economic Growth
& Innovation

OBJECTIVE 2
Promote Equitable
Wealth Creation

OBJECTIVE 3
Foster a Vibrant
Central City
& Neighborhood
Commercial Districts

OBJECTIVE 4
Connect Portlanders to
High-Quality Jobs in
Future-Ready Sectors



OBJECTIVES & ACTIONS



OBJECTIVE 1:

INCLUSIVE ECONOMIC GROWTH & INNOVATION

Actions & Initiatives

- 1 Invest in traded sector cluster industries in which Portland has competitive advantage to increase access to quality jobs and business growth
- 2 Develop industry-specific innovation strategies to support growth of green products and services
- 3 Address barriers to growth, inclusion or innovation in competitive industries



OBJECTIVE 2:

EQUITABLE WEALTH CREATION

Actions & Initiatives

- 1 Help BIPOC entrepreneurs start, scale and innovate through partnerships
- 2 Increase access to property ownership, real estate financing, networking and bid opportunities for BIPOC firms and individuals
- 3 Explore policy and structural shifts as part of ongoing City Charter restructuring and implementation

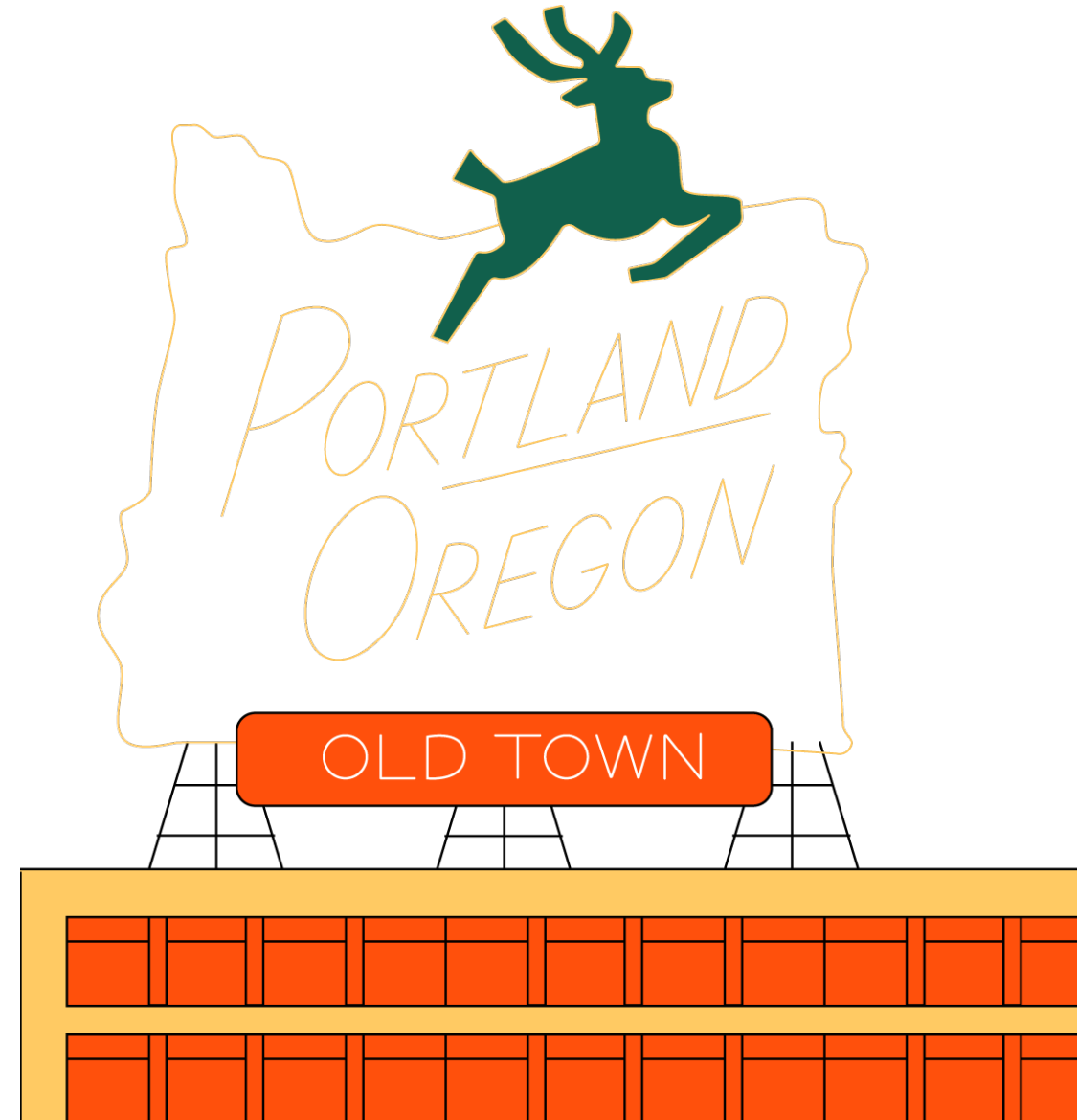


OBJECTIVE 3:

A VIBRANT CITY CENTER

Actions & Initiatives

- ① Increase mixed income housing in subdistricts with a lack of residential use and an imbalanced mix of uses
- ② Retain and increase commercial activity in the Central City and support small businesses in the Central City
- ③ Catalyze public-private partnerships to unlock infill development of large scale mixed-use, mixed-income sites with high transit accessibility
- ④ Attract more visitors through events and activation; renovation of the public realm; and support for regional cultural organizations and anchors

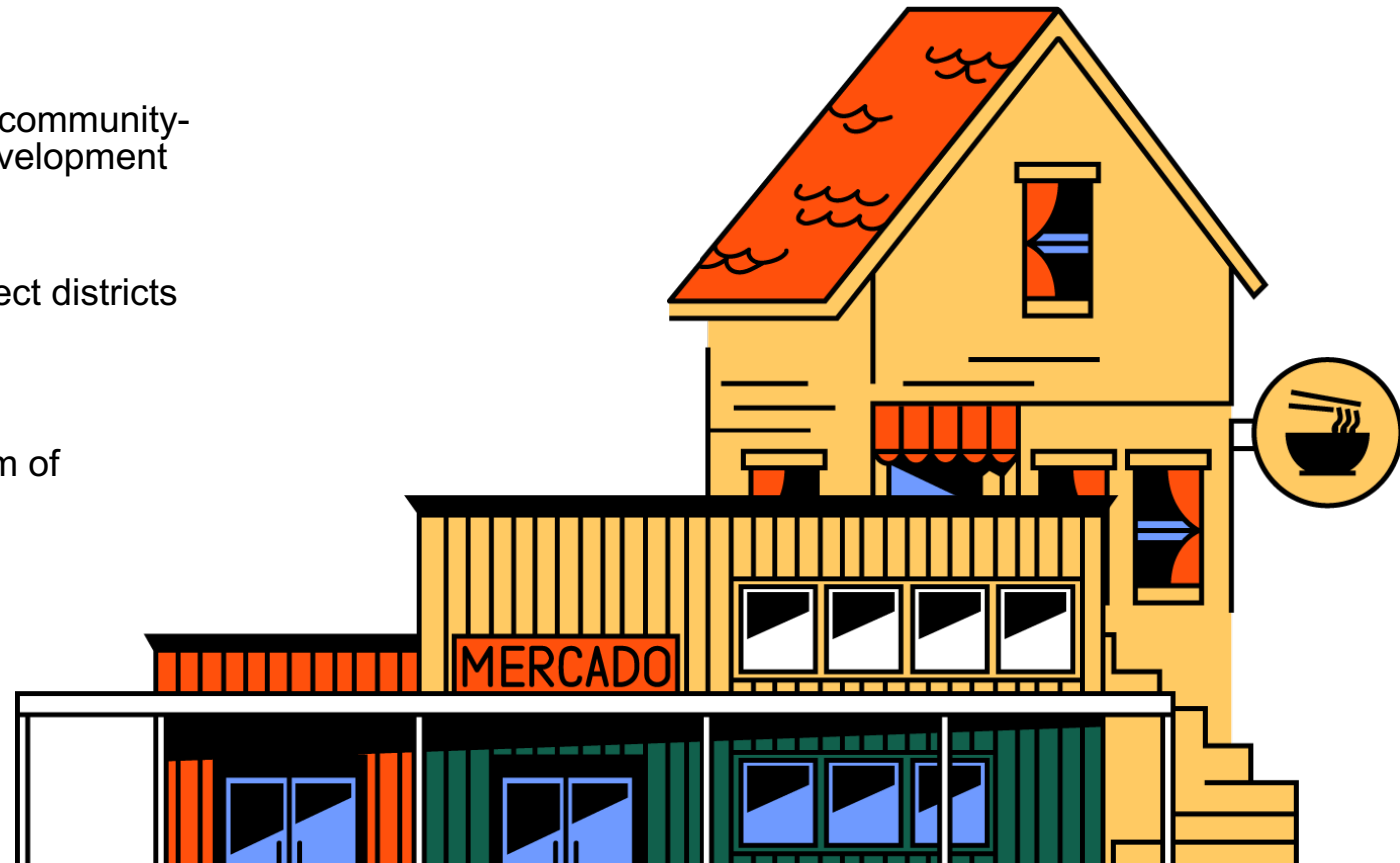


OBJECTIVE 3:

VIBRANT COMMERCIAL DISTRICTS

Actions & Initiatives

- 1 Support growth and health of businesses within the commercial districts
- 2 Activate vacant properties and storefronts with community-serving businesses; attract new commercial development
- 3 Improve public streets and sidewalks along select districts to support the vitality of business districts
- 4 Address housing production across a continuum of affordability



OBJECTIVE 4:

HIGH QUALITY JOBS IN FUTURE-READY SECTORS

Actions & Initiatives

- 1 Increase inclusive, industry-based job training and career path employment
- 2 Build public-private partnerships to improve access to employment opportunities
- 3 Improve connections between residential and employment centers



IMPLEMENTATION



TASK FORCE & IMPLEMENTATION PLAN

Advance Portland Steering Committee

- Composed of broad consortium of public, private and community-based organizations
- Established to monitor progress, support mutual accountability, and advise on implementation
- Advises on the implementation plan

City Implementation Task Force

- Composed of City and Prosper Portland staff
- Responsible for implementation of City-led initiatives and actions
- Established to ensure progress, address challenges, support coordination and identify resources needed for implementation

	Year 1	Year 3	Year 5
OBJECTIVE 1: PROPEL INCLUSIVE ECONOMIC GROWTH & INNOVATION			
OUTCOME 1.1: INVEST IN TRADED SECTOR CLUSTER INDUSTRIES IN WHICH PORTLAND HAS COMPETITIVE ADVANTAGE			
1. Refine and deliver on updated cluster action plans			
2. Establish Food & Beverage Manufacturing action plan			
3. Enhance public-private collaboration in and across priority industry clusters			
4. Create cluster-specific export and Foreign Direct Investment priorities			
OUTCOME 1.2: DEVELOP AND IMPLEMENT STRATEGIC PARTNERSHIPS TO SUPPORT GROWTH OF GREEN PRODUCTS AND SERVICES			
1. Launch Clean Industry Initiative			
2. Increase commercialization of R&D and access to funding			
3. Engage in Materials Innovation Initiative			
4. Promote development, purchasing and deployment of local green products			
5. Apply an inclusive economic growth lens to climate policy and investment decision-making			
OUTCOME 1.3: IMPLEMENT POLICIES TO SUPPORT THE ECONOMIC GROWTH OF CLUSTER INDUSTRIES			
1. Corporate leadership supports, scales and implements strategic equity and inclusion initiatives			
2. Identify impediments to inclusive business growth: (i) Address city wide policy and practices pertaining to industrial land use, (ii) Permitting Improvement Project, (iii) Require an economic impact analysis			
3. Improve coordination between industry-specific private-sector, higher education and workforce providers			
4. Implement targeted scale-up capital and technical support			
OUTCOME 2: PROMOTE EQUITABLE WEALTH CREATION			
OUTCOME 2.1: HELP PRIVATE ENTREPRENEURS START, SCALE, AND INNOVATE THROUGH PARTNERSHIPS			
1. Support BIPOC entrepreneurs through business technical assistance			
2. Utilize Innovation Hub Planning Project to identify supports and capital needs			
3. Leverage ecosystem mapping to identify gaps in priority industry services and capital access			
4. Expand the Portland Small Business Hub to serve as a centralized resource			
5. Secure investment in low-interest/equity funds, inventory financing, industry-specific scale-up funds			
OUTCOME 2.2: INCREASE ACCESS TO PROPERTY OWNERSHIP, REAL ESTATE FINANCING, NETWORKING AND BID FOR BIPOC FIRMS			
1. Increase access to new loan products			
2. Increase access to property ownership			
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MEASURES OF SUCCESS

DESIRED OUTCOME

Portland's competitive advantage in traded sector industries grows, connecting workers to quality jobs and business growth; innovation is prioritized in green products and services; and there are fewer barriers to growth, inclusion, and innovation.

BIPOC entrepreneurs can start, scale, and innovate their businesses through strong partnerships; access increases to property ownership, financing, and contracting; and the City of Portland centralizes funding and technical assistance for the small business community.

The Central City is strong and vibrant with more mixed-income housing and commercial activity; businesses in neighborhood commercial districts grow and thrive; commercial areas across Portland are gathering spots to celebrate culture through events and activations.

Job seekers have access to career path opportunities that are inclusive and industry-focused; public private partnerships reduce barriers and address employment gaps; Portland workers are connected to job centers by improved transportation and growing, mixed-use neighborhoods.

INDICATOR

- Growth of quality jobs (\$57k per year)
 - % BIPOC employment in quality jobs
 - Green Cities Location Quotient
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- Central City, East Portland: BIPOC Homeownership Rates as proxy for overall asset building
 - BIPOC percentage of capital raised
 - Change in white BIPOC gap of small business ownership
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- Central City:
- Foot traffic
 - Commercial vacancy rates
- Central City, Citywide Districts, East Portland:
- Small business employment
 - Small business count and churn rate/stability
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- Employment growth in priority industries and growth sectors
 - BIPOC share of workers under the poverty rate
 - Commute times for East Portland residents

NEXT STEPS

- Resolution directs creation of City of Portland implementation team and directs staff to complete the following within 90 days:
 - Launch TIF exploration processes
 - Formalize a clean energy initiative partnership
 - Create external Advance Portland Steering Committee
 - Recommend a process to evaluate economic and financial impacts of regulations on private parties
- Establish City Implementation Task Force
 - Assess existing programming for alignment with the strategy
 - Update work plans, staffing, and budgets accordingly



DISCUSSION

