



PROSPER
PORTLAND
Building an Equitable Economy

DATE: May 21, 2024
TO: Board of Commissioners
FROM: Kimberly Branam, Executive Director
SUBJECT: Report Number 24-17
Approving Reimagine Oregon Economic Opportunity Investment Fund Grants

BOARD ACTION REQUESTED AND BRIEF DESCRIPTION

Adopt Resolution No. 7532

This action by the Prosper Portland Board of Commissioners (Board) will approve \$6,200,000 in Reimagine Oregon Economic Opportunity Investment Fund Grants (Grants) funds to 52 Portland entities. If approved, Prosper Portland will provide grants to eligible entities within the city of Portland, including for-profit businesses, nonprofits, and social service organizations with a fiscal sponsor, focusing on economic and business development for those disproportionately affected by cannabis prohibition. The Grants focus on three types of investments: i) Accelerating Business Growth and Entrepreneurship, ii) Building Community Wealth and Economic Empowerment, and iii) Creating Anchor Projects that Enhance Community Engagement and Collaboration.

STRATEGIC ALIGNMENT AND OUTCOMES

Awarding these Grants will further the following Advance Portland objectives:

- Objective 2: Promote equitable wealth creation by supporting BIPOC-owned small businesses and entrepreneurs to start and grow businesses through partnerships, capital, and relevant support.
- Objective 3: Foster a vibrant Central City and neighborhood commercial districts with tailored strategies to reimagine and revitalize our commercial centers and corridors as vibrant nodes of employment, small business, entertainment, and cultural amenities.

BACKGROUND AND CONTEXT

On November 8, 2016, Portland voters passed Ballot Measure 26-180, establishing a three percent tax on recreational marijuana sales in the City of Portland. Revenues from this Recreational Cannabis Tax (RCT) are allocated to drug and alcohol treatment, public safety investments, and support for neighborhood small businesses. Since fiscal year (FY) 2018-19, Prosper Portland has received an annual allocation of RCT revenues to support community economic development activities and programs consistent with City of Portland Code 6.07.145, which states that cannabis revenue tax funds can be used to provide “support for neighborhood small businesses, especially women-owned and minority-owned businesses, including but not limited to business incubator programs, management training, and job training opportunities; and providing economic opportunity and education to communities disproportionately impacted by cannabis prohibition.”

Reimagine Oregon began as a statewide movement of Black-led organizations and individuals working to dismantle systematic racism in Oregon. In 2020, the Portland City Council (City Council) committed to supporting Reimagine Oregon, by providing approximately \$1,500,000 of RCT revenue on an annual basis. In 2023, City Council redirected administration of annual Reimagine Oregon program funds in addition to \$4,800,000 of one-time funding, from Office of Civic Life to Prosper Portland for inclusion in the FY 2023-24 budget.

On February 14, 2024, through Resolution No. 7522, the Prosper Portland Board authorized Reimagine Oregon Economic Opportunity Investment Fund Grant Program Guidelines (Grant Guidelines), establishing eligibility, funding priorities, and award limits. Shortly thereafter, on March 15, 2024, Prosper Portland launched the application process for potential applicants. When the application window closed on April 12, 2024, 380 Grant applications had been submitted, totaling \$109,040,005 in requests. Approximately 70 percent of funds requested came from for-profit businesses and 30 percent from non-profit organizations. Prosper Portland staff subsequently convened an advisory committee (comprised of individuals representing the Reimagine Oregon Steering Committee; community, and small business leaders; Prosper Portland; and Portland City Council offices) to review all Grant applications. On May 20, 2024, on behalf of the advisory committee, staff submitted a list of recommended Grant awards to the Executive Director, who has reviewed and proposed to the Prosper Portland Board the approval of Grant awards to the 52 organizations listed in Exhibit A to Resolution No. 7532.

EQUITY IMPACT

Direct Grant investment into equitable economic outcomes will spur improved quality of life across different measures, leading the way and growing new initiatives that will result in holistic, positive, equitable outcomes. These actions will direct resources to support business owners disadvantaged by cannabis prohibition, which disadvantage, in the form of higher incarceration rates, arrests, and harsher penalties, has been shown to highly correlate with race and other characteristics.

Grants that fund capital investments will be subject to Prosper Portland’s Construction Business Workforce Equity and Green Building policies. This initiative aligns with Prosper Portland’s goal of fostering a more inclusive and vibrant economy for all residents. The Grants will provide much-needed financial support and will contribute to building a more equitable and thriving community for all Portland residents.

COMMUNITY PARTICIPATION AND FEEDBACK

Since approval of the Grant Guidelines, Prosper Portland attended a series of focus group discussions hosted by the Reimagine Oregon Steering Committee that allowed for community input on Grant Guidelines, program design and implementation, and evaluation considerations (see a Community Engagement Insights Report in Attachment A). This report highlights key themes, including the need for investments in initiatives that promote community reconnection, equitable access to capital, youth and community financial education for intergenerational wealth-building, the support of artistic development, and the revitalization of Portland’s cultural landscape. Community members emphasized the importance of an equitable and accessible grant process that prioritizes assistance for diverse communities.

The Grant evaluation committee reviewed and scored all Grant applications and made recommendations to the Executive Director in alignment with Grant Guidelines.

BUDGET AND FINANCIAL INFORMATION

There are adequate funds in the Prosper Portland FY 2023-24 and FY 2024-25 Prosper Portland budget for the Grant awards. Staff anticipates there will be approximately \$1,200,000 available annually for future Grant awards. Grant award ranges and sizes will be adjusted within the adopted Grant Guidelines, according to annual funding allocations.

RISK ASSESSMENT

Given the high-profile nature of this new Grant program, there could be increased scrutiny on outcomes, awardees, and which projects are funded.

ATTACHMENTS

- A. Community Engagement Insights Report



COMMUNITY ENGAGEMENT INSIGHTS REPORT

First of all
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BACKGROUND

For the People

Reimagine Oregon implemented a community engagement strategy to collect insights that guide policies, grants, and programs aimed at fostering a thriving Black community in Oregon.

The Reimagine Oregon Project is committed to dismantling systemic racism by advocating for the advancement of Black-centered policies at all levels of governance, fostering innovation in social justice, and promoting increased economic opportunities for Black Oregonians. Our efforts are spearheaded and fueled by a Steering Committee composed of Black leaders from across the state who actively engage in their communities to reshape local and state policies, enabling all Oregonians to thrive.

Our leaders—activists, community members, and elected officials who believe in this work—have united to champion transformative change for our Black community. Inspired by the legacy of these change-makers, the Reimagine Oregon team has spent recent months engaging with the community through thoughtfully curated focus groups, gatherings, and informational sessions.

These discussions have been vital in capturing the voices and recommendations of our community, aiming to drive inclusive policy reforms and utilize the upcoming grant to enhance economic opportunities.

This insights report compiles the findings from these engagements, showcasing our continued commitment to fostering a thriving and prosperous Black Oregon.

For the people, our work is never done.

METHODOLOGY

Our Approach

Inclusive Engagement Process

To ensure comprehensive community engagement and that every voice was heard, the Reimagine Oregon team implemented a multi-faceted approach:

FOCUS GROUPS

Partnered with a diverse collective of vendors and venues to facilitate thoughtfully curated focus groups, bringing together community members from diverse backgrounds.

DIGITAL SURVEYS

Distributed digital surveys throughout the community, encouraging widespread participation and sharing within personal networks.

COMMUNITY WEBINARS

Conducted webinars to provide detailed insights into the project and inform the community about the upcoming grant process.

KEY THEMES

Our Truth

Reconnect Our Communities

Supported initiatives and programs that strengthen community bonds by creating spaces and experiences facilitating resource sharing and collective growth, overcoming geographical barriers exacerbated by gentrification.

Next Gen Prosperity

Shared the need for programs that actively engage youth in robust educational experiences, exposing them to economic opportunities that foster financial independence and growth.

Equitable Access to Capital

Addressed the urgent need to eliminate financial barriers and implement trust-based, community-focused financial programs that guarantee wider and more equitable access to capital.

Art is Culture

Expressed art's vital contribution to Portland's cultural identity and the need to champion funding and development of a range of artistic mediums, talents, and approaches.

Education for Wealth Creation

Advocated for supporting, funding, and accelerating programs that educate the Black community on effective methods for improving financial literacy and driving generational wealth.

Grant Priorities

Championed the importance of designing an equitable grant process that prioritizes transparency, accessibility, and technical assistance for diverse communities.

RECONNECT OUR COMMUNITIES

Better Together

Reimagine Oregon

Historical and present-day gentrification has led to a disconnected Black community. Supporting programs, experiences, and centers that foster connection and give access to resources among the Black community is crucial for ensuring prosperity and unity.

FEEDBACK

- o Participants reminisced about the strength and connection within the Black community before gentrification, emphasizing the missed sense of community and accountability.
- o They discussed the lack of centralized spaces where Black individuals can access resources, products, and experiences.
- o People shared the importance of having churches, nonprofit organizations, and businesses participating in the enrichment and enhancement of the Black community.

RECOMMENDATION

- o Ensure funding and future investments focus on initiatives, businesses and nonprofits that reconnect the community and dedicated to the enhancement of it.
- o Prioritize funding programs and initiatives that emphasize community development, money circulation within community, and Black prosperity as central elements of their mission.
- o Back projects and organizations committed to establishing centers and spaces that offer essential resources, educational opportunities, and experiences designed to enhance community well-being and growth.

RECONNECT OUR COMMUNITIES

Better Together



“

We need accountability for each other. We used to care about each other. Because we don't have the same neighborhoods that we had, we are so independent now. We need to get back to caring about each other, watching out for each other, and reporting back to each other, but not in competition, rather in community.

Better Together

— Cobi L.



Reimagine Oregon

“

We, as a community, should continue creating spaces that allow us to connect our own dots. We have the talent, the brilliance, and can gather the resources to make our own difference in the community. But we have to create the space where we come together and brainstorm the best ways to do that.

Better Together

— Marcus M.



Reimagine Oregon

“

For us not to have one centralized place for Black people to come together is something we are missing. In the future, I'd love to go to a space where there is a cluster of Black people, where you can go and be among family.

Better Together

— Faith J. W



Reimagine Oregon

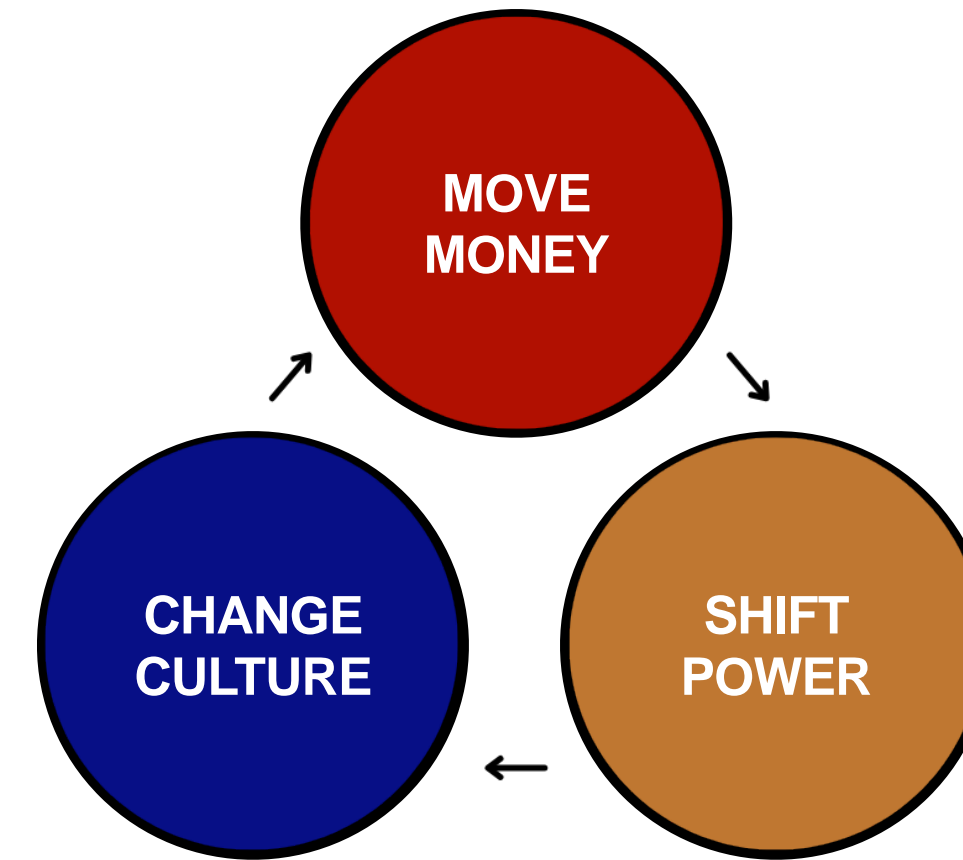
Better Together

EQUITABLE ACCESS TO CAPITAL

*Build Financial
Bridges*



Lack of access, technical support, consistency and systemic barriers have played a part in prohibiting the Black community to receive equitable access to capital to not only start their businesses but sustain them.



“We must embrace the mantra of ‘move money, shift power, change culture,’ - focusing on deep, systemic transformations that redistribute financial resources, empower underrepresented communities, and foster cultural shifts towards more inclusive, equitable society.” - Paige H.-B.



KEY FEEDBACK

- Participants noted a lack of consistency in funding, complicating their ability to find reliable financial support during unpredictable downturns.
- People shared that financial institutions, state agencies, and nonprofits present qualification and technical barriers that prevent Black individuals and organizations from accessing funding and capital.
- Groups shared the need for an abundance of capital and funding to propel businesses to the next level - not just focusing on small grants.
- Many shared that individuals are often unaware of available funding or are unable to apply due to a lack of consistent communication and the absence of necessary technical support.

ACTION

- Reduce barriers to funding by simplifying criteria and adopting trust-based funding approaches.
- Establish a reliable and well-publicized funding program that serves as a dependable resource for small businesses.
- Diversify recipients of funding or vendor hiring to avoid the same people getting access to capital.
- Offer a range of grant sizes to promote scalability for businesses positioned for growth and provide smaller grants for those facing temporary challenges.
- Enhance communication strategies to keep the community well-informed about available funding options and instructions to access to workshops and technical support that aid in the application process.



Build Financial Bridges

EQUITABLE ACCESS TO CAPITAL



Equal access also looks like making sure that we have Black retailers in downtown Portland, not just when downtown is struggling and we need to fill spaces with Black bodies. That's exploitation.

— Kamelah A.

Reimagine Oregon



Build Financial Bridges



Despite the significant presence of Black-owned businesses in the city, navigating the complex and inaccessible processes for funding remains a major hurdle for all of our businesses' survival.

— Sam T.

Reimagine Oregon



Build Financial Bridges



By reshaping racial dynamics through strategic investments and ownership, we can transform not only our own narrative but also our relationship with the rest of the state.

— Desiree W-J.

Reimagine Oregon



Build Financial Bridges

Build Financial Bridges

EDUCATION FOR WEALTH CREATION

Financial Fluency

Historical systemic barriers have hindered wealth creation within the Black community. Additionally, limited access to financial education has further widened this gap. Addressing these issues requires targeted programs, partnerships and policies that increase financial literacy and access to capital.

FEEDBACK

- Participants highlighted the gap in financial literacy, attributing it to the current financial status of the Black community.
- Individuals shared stories of a lack of expertise regarding assets, property, and business value, which has hindered wealth growth within the community.
- Participants emphasized the importance of culturally competent wealth education that is relatable to the community's own experiences.
- People expressed the need for education that covers various forms of wealth building, including investments, land ownership in rural communities, and emerging innovations like AI and cryptocurrency.

RECOMMENDATION

- Provide funding for programs and partners that offer financial education that is culturally competent; reflecting the experiences, values, and historical context of the Black community.
- Create and fund educational programs that cover basic financial management, understanding credit, investment strategies, real estate acquisition, and the valuation of assets and businesses.
- Collaborate and communicate with financial institutions (such as MESO) to establish year-round grant programs, grant writing workshops, low-interest loans, and other financing options specifically tailored for underrepresented entrepreneurs and small businesses.
- Implement ongoing feedback mechanisms to continuously adapt and improve the programs offered, including regular community forums, surveys, and focus groups to ensure the initiatives remain aligned with the community's needs and aspirations.

Financial Fluency

EDUCATION FOR WEALTH CREATION



“

Self-reliance is the highest form of human dignity. We need to create opportunities to learn business acumen and gain access to business incubators, training, and mentorship. The majority of folks, even myself, have learned how to make money, but not how to keep it. We must change that.

— Lou R.

Reimagine Oregon



Financial Fluency

“

Building trust within the community is crucial, especially when organizing financial literacy classes and sharing valuable information. We can provide authentic insights and real-life experiences. Personally, I have invested time in learning about the history of injustices faced by Black individuals, which has empowered me to share this knowledge with the community.

— Justina S.

Reimagine Oregon



Financial Fluency

“

We need to bring education to unconventional spaces. I've always envisioned the barbershop as more than just a place for haircuts. Some kids might not feel comfortable in a traditional classroom setting but would be willing to learn in a familiar environment like a barbershop. This vision of the barbershop as a community hub is central to who I am.

— Art W.

Reimagine Oregon



Financial Fluency

Financial Fluency

NEXT GEN PROSPERITY

Our Youth

Our Future

The topic of economic opportunities and development often neglects the experiences and needs of youth and children, deemed too young to grasp its relevance. To ensure economic prosperity within the Black community, it's imperative to empower young people with opportunities to learn, understand, and access financial resources. They are the future.

KEY FEEDBACK

- Participants shared that the lack of financial literacy courses and workshops for young people is a barrier to achieving wealth and high income as adults.
- Participants emphasized the power of mentorship and role models who are not only visible to youth but also actively engage with them to teach life skills and financial literacy.
- People highlighted the importance of funding programs that provide opportunities for youth to engage in financial literacy activities and workshops.

ACTION

- Allocate grants for programs that offer young people opportunities to engage in community activities and events addressing fiscal responsibility.
- Invest in programs that not only increase visibility of role models in the community but also actively involve these leaders in teaching life skills, wealth creation and management.
- Establish and fund programs that provide comprehensive financial literacy courses and workshops tailored specifically for young people.
- Create programs that fund young people's ideas, fostering belief and confidence in their early entrepreneurship and career journey.

Our Youth
NEXT GEN PROSPERITY

Our Future





It's essential to provide children with role models in professional positions who look like them. We must prioritize reintroducing children to diverse professional opportunities to inspire them and reaffirm their potential to achieve any goal they set their minds to.

— Eric K.

*Our Youth,
Our Future*



Reimagine Oregon



Where does youth fit into our economic opportunity plans? It's important for us to introduce youth to wealth creation and self-determination opportunities as early as possible.

— Kayin T. D

*Our Youth,
Our Future*



Reimagine Oregon



I envision trajectories spanning 10, 20, even 30 years ahead, creating avenues for Black lawyers, teachers, entrepreneurs, doctors, and various other professions. We need to start building these trajectories from kindergarten all the way through to graduation.

— Karanja C.

*Our Youth,
Our Future*



Reimagine Oregon

*Our Youth
Our Future*



ART IS CULTURE

Creative Investment

Reimagine Oregon

Portland is renowned for its vibrant creative scene, but Black artists often miss out on funding and partnerships, making them less visible. By increasing access to funding, we can amplify their voices and enrich our city's cultural fabric.

FEEDBACK

- Participants highlighted the need and opportunity to establish Black centers for galleries and exhibits, which would position Portland as a world-class destination for Black art and creative experiences. The talented artists who can bring this vision to life are already here; they simply need the support to make it happen.
- Participants noted that the engagement of Black artists or creatives is often performative, primarily occurring during cultural heritage months, which complicates their ability to secure funding throughout the year.
- People emphasized that artistic disciplines are diverse; however, a narrow view of what constitutes an artist often leads to overlooked funding and opportunities for other kinds of artists, such as designers, DJs, storytellers, etc., who frequently miss out on these opportunities.

RECOMMENDATION

- Allocate funding that can adequately support Black artists and creatives' projects throughout the year.
- Invest in businesses and organizations committed to developing Black centers, exhibits, and experiences showcasing Black art and creativity.
- Offer workshops, seminars, and mentorship programs that help Black artists and creatives develop their skills, manage their finances, and promote their work effectively.

Creative Investment

ART IS CULTURE



“

We have to make sure all types of artists are aware of funding and grant opportunities. There are many artists, like DJs, who are often overlooked. We have to widen the reach and create accessibility for all who want to participate.

— Ambush

Reimagine Oregon



Creative Investment

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Our imagination and creativity are an inexhaustible well of who we are. I'd like for Oregon and the Pacific Northwest to be places full of resources for Black arts—to make it a Mecca of the arts.

— Intisar A.

Reimagine Oregon



Creative Investment

“

The ability to do art is imperative. Art is more than just pictures and photography. We have a lot of space and creativity, but our creativity gets put into silos, and people only reach out during this month [February - Black history] for a reason. We don't always get the opportunity to create it, but we can if given the chance.

— Ian W.

Reimagine Oregon



Creative Investment

Creative Investment

REIMAGINE OREGON ECONOMIC OPPORTUNITY INVESTMENT FUND GRANT PRIORITIES

Funding For Us

For the Reimagine Oregon Economic Opportunity Investment Fund, the community has emphasized the need for a grant that is accessible, community-centric, inclusive, and supportive of scalable growth for Black-owned businesses. It is also essential to provide sustained post-award resources to ensure the sustainability of projects and businesses.

PROCESS

- Ensure a clear and simple application process that accommodates neurodiverse applicants.
- Make criteria and evaluation rubrics visible and accessible to all applicants and community members.
- Offer technical assistance, office hours, and information sessions to aid applicants and provide necessary guidance.
- Broaden communication about the grant to reach new communities, avoiding repeated funding to the same recipients.
- Adopt a trust-based process instead of a reimbursement approach to remove financial barriers for applicants.
- Design the rubric to challenge applicants to propose viable plans with clear success metrics and indicators, encouraging them to demonstrate their agency and vision for a vibrant, thriving Black community.

EVALUATION & DISTRIBUTION

- Award sizable grant awards to ensure recipients have sufficient funds for business development or expansion.
- Prioritize projects that significantly impact the Black community's economy by hiring and partnering with other Black-owned businesses.
- Consider applications that show innovation and potential for economic expansion of their Portland based business into new markets - but continuing to benefit our city.
- Provide funding opportunities for new businesses with promising ideas that may lack a long history but have proven significant potential.
- Ensure high-potential awardees can show viability and sustainability of their projects.
- Prioritize applicants that have community support and history supporting locally owned business and community initiatives.
- Consider applicants whose projects demonstrate sustainable and generational wealth-building within the community and families, such as land ownership, commercial real estate, and global partnerships.

COMMUNICATION & SUSTAINABILITY

- Provide media and communications training to help awardees effectively communicate their business and projects to the public (when approached).
- Connect awardees with banks and financial institutions to help them effectively utilize their funds and prepare for business growth.
- Create cohorts among grantees to foster collaboration and encourage collaboration and partnership among them to leverage resources and services; circulating funds within the community.
- Implement reporting within the grant cycle to collect data for use in storytelling campaigns.
- Provide executive coaching to enhance personal and leadership development for awardees.
- Treat grant cycles as iterative, focusing on continuous improvement and learning.

Funding For Us
GRANT PRIORITIES

THANK YOU