



PROSPER
PORTLAND

Gustavo J. Cruz, Jr.
Commission Chair

Marcelino J. Alvarez
Commissioner

Felisa Hagins
Commissioner

Serena Stoudamire Wesley
Commissioner

Vacant
Commissioner

Keith Wilson
Mayor

Cornell Wesley
Executive Director

This document represents the official meeting record of the February 11, 2026, Prosper Portland Board of Commissioners (Board) meeting held via Zoom. The full video recording of this meeting can be found at: <https://www.youtube.com/live/9Rg38PctDWM>

1. Call to Order and Roll Call

Chair Gustavo Cruz, Jr. called the Board meeting to order at approximately 3:00 p.m. Hannah Studdard, Board recording secretary, called the roll:

Chair Gustavo Cruz, Jr.	PRESENT
Commissioner Marcelino Alvarez	PRESENT
Commissioner Felisa Hagins	PRESENT* (Hagins joined via Zoom after roll call)
Commissioner Stoudamire Wesley	PRESENT

Chair Cruz read the following statement: "As required by State law, Prosper Portland has provided an opportunity for the public to access and attend this meeting in person; there is also a YouTube live stream video of the meeting, and the public has had the opportunity to arrange in advance to provide virtual testimony. At this time, the public may provide written testimony to the Commission by emailing ProsperCommissioners@ProsperPortland.us."

2. Commissioner Reports

Commissioner Alvarez

- Nothing to report.

Commissioner Hagins

- Nothing to report.

Commissioner Stoudamire Wesley

- Nothing to report.

Chair Cruz

- Nothing to report.

3. Executive Director Report

- Executive Director Cornell Wesley spoke at the Portland Metro Chamber annual event, noting strong alignment among public, private, and nonprofit partners to focus resources on the city of Portland.
- Prosper Portland co-hosted the first Gateway Night Market with IRCO and the White Lotus Foundation, celebrating local businesses and culture as part of broader community investment in Gateway. Staff were recognized for their efforts.

- The agency is supporting the Portland Winter Light Festival and Portland Staycation (Winter Edition), a new partnership activating the first two weekends in February to promote art, light installations, and local businesses.
- The Office of Events and Film opened applications for the Uniquely Portland Event Grant (\$500–\$7,500) to support community-driven events and placemaking. Deadline: May 16 at 5:00 p.m.
- The Horizon Enterprise Building opened in Old Town, supported by Prosper Portland through a loan, PIP grant, and Re-Imagine Oregon grant.
- In recognition of Black History Month, the Executive Director encouraged support of Black-owned businesses and highlighted cultural resources compiled by the Black Affinity Group.
- Cristal Finley rejoined Prosper Portland as Business Development Officer for the Lending team; her experience and community leadership were acknowledged.

4. Meeting Minutes

Chair Cruz called for a motion to approve the January 14, 2026 Prosper Portland Board meeting minutes. Commissioner Alvarez moved, and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Alvarez, Hagins, Stoudamire Wesley

NAYS: None

5. Public Comment for Items Not on Agenda

None provided.

RECESS PROSPER PORTLAND MEETING, CONVENE AS PROSPER PORTLAND LOCAL CONTRACT REVIEW BOARD

6. Action Item: Adopt Findings in Support of and Exempting the 910 MLK Building Food Hall Public Improvement Project on Property Located at 910 NE Martin Luther King Jr. Blvd. from Low-Bid Selection Process

Prosper Portland staff presenting this item:

William Thier, Real Estate Manager

Wendy Wilcox, Construction & Compliance Project Manager

The Board considered an action item to adopt findings exempting the 910 MLK Building Food Hall Public Improvement Project (910 NE Martin Luther King Jr. Blvd.) from the low-bid selection process and authorize use of the CM/GC (Construction Manager/General Contractor) method.

Staff reported that the CM/GC method allows early contractor involvement, supports more accurate pricing, reduces risk, and has been used successfully on prior Prosper Portland projects, including the Post Office demolition delivered on time and under budget.

The 910 MLK project will redevelop the property across from the Convention Center into a food hall, music, and events space. Scope includes major renovation of the west building, partial demolition of the east side (retaining key structural elements), and infrastructure for food carts. Estimated construction cost is \$6 million.

Findings concluded that the exemption will not encourage favoritism or diminish competition, as a competitive RFP process with best-value evaluation criteria will be used.

Staff outlined anticipated benefits of the CM/GC method, including schedule efficiencies, early procurement of long-lead materials, value engineering, reduced change orders, cost savings, and increased confidence among funding partners. Target opening is summer 2027.

A public hearing was held on January 21; no comments were received.

Upon approval of this resolution, staff will issue an RFP and return to the Board for approval of the CM/GC contract following contractor selection.

Chair Cruz called for a motion to adopt Resolution No. 7636. Commissioner Stoudamire Wesley moved, and Commissioner Alvarez seconded the motion.

AYES: Cruz, Alvarez, Hagins, Stoudamire Wesley

NAYS: None

ADJOURN LOCAL CONTRACT REVIEW BOARD, RECONVENE AS THE PROSPER PORTLAND BOARD

7. Action Item: Resolution 7637 – Approving the Terms of a Commercial Property Loan to Palindrome 92H, LLC, in an Amount Not to Exceed \$10,800,000, for Redevelopment of Real Property Located at 5640 SE 92nd Avenue

Prosper Portland staff presenting this item:

Kay Little, Asset & Investment Manager

Brian Moore, Development Manager

Invited testimony was provided by:

Robert Gibson, President of Palindrome Communities

The Board considered an action item to approve a commercial property loan to Palindrome 92H, LLC in an amount not to exceed \$10,800,000 for redevelopment of property at 5640 SE 92nd Avenue in the Lents Town Center.

Staff outlined the project's alignment with Advance Portland goals and the Lents TIF District Action Plan, including support for commercial corridor vitality, mixed-income housing, and continued development of the Lents Town Center.

The project represents Phase 2B of the Town Center and will deliver 171 residential units, with a future second phase anticipated to add 48 additional units. Nine of the units will be deed-restricted affordable units using a unit reconfiguration approach to deliver larger, family-sized units.

Staff reviewed key loan terms: 20-year term, 4% interest rate, interest-only payments for the first seven years (with an interest reserve), and cash-flow-dependent annual payments thereafter. The total project cost is approximately \$55 million, with additional private financing secured.

Conditions to close include confirmation of senior lender terms, execution of an intercreditor agreement and ground lease, confirmation of a 10-year tax abatement, and compliance with Prosper Portland's policies.

Board discussion included questions regarding affordability levels, community outreach history, favorable loan terms, repayment risk, and Prosper Portland's prior partnership experience with Palindrome. Staff and the developer described extensive past outreach efforts, ongoing neighborhood investment, and the necessity of Prosper's participation to make the project financially feasible.

Commissioners expressed appreciation for the inclusion of larger affordable units and noted the importance of continued community engagement as the project advances.

Chair Cruz called for a motion to adopt Resolution No. 7637. Commissioner Alvarez moved, and Commissioner Hagins seconded the motion.

AYES: Cruz, Alvarez, Hagins, Stoudamire Wesley

NAYS: None

8. Action Item: Resolution 7638 – Approving the Cully Action Plan

Prosper Portland staff presenting this item:

Brian Moore, Development Manager

Kathryn Hartinger, Program Manager

Invited testimony was provided by:

Jorge Sanchez Bautista, Co-Chair of Cully Community Leadership Committee (CLC)

The Board considered an action item to approve the Cully TIF Action Plan and forward it to City Council for adoption (Resolution 7638).

Staff provided background on the Cully TIF District (approximately 1,600 acres from NE 42nd to 82nd Avenue) and acknowledged extensive partnerships, including the former Living Cully Coalition, NPN partners, and the Cully Association of Neighbors. The Action Plan builds on the 30-year District Plan adopted in 2022.

The Cully Community Leadership Committee (CLC), a 13-member body jointly appointed by Prosper Portland and the City, met over two years to develop the plan. Community engagement included monthly meetings, neighborhood presentations, tabling at events, tours with small businesses, distributing flyers, and an online survey. Key themes included small business support, assistance for manufactured home park residents, land acquisition for long-term affordability, and more accessible public gathering spaces.

The five-year Action Plan allocates approximately \$31 million (within the \$350 million maximum indebtedness of the district). Funding reflects the District Plan's 45% housing, 45% economic development, and 10% flexible/discretionary framework.

Affordable housing investments include: \$4 million for first-time homebuyer support; \$4 million for homeowner retention; \$2 million to develop and implement a new program supporting manufactured home park residents; and \$4 million for land acquisition (including \$2 million for permanently affordable homeownership opportunities).

Economic and urban development investments include nearly \$6 million for small business support (including micro-grants administered through the NPN), nearly \$7 million for commercial property ownership support, and \$1.5 million for nonprofit community and cultural assets.

The 10% flexible allocation will fund land acquisition for a future mixed-use collaborative project, aligning with long-term goals for additional mixed-use development in Cully.

Significant discussion centered on "priority communities" language, balancing legal compliance with civil rights laws and the community's desire to acknowledge historic inequities. The final language reflects that balance while reaffirming inclusive access to programs.

CLC co-chair Jorge Sanchez Bautista testified in support, highlighting consensus-building, youth leadership, support for manufactured home park residents, small business investment, and long-term land acquisition as major accomplishments.

Commissioners expressed appreciation for the extensive community process and leadership.

Chair Cruz called for a motion to adopt Resolution No. 7638. Commissioner Stoudamire Wesley moved, and Commissioner Alvarez seconded the motion.

AYES: Cruz, Alvarez, Hagins, Stoudamire Wesley

NAYS: None

9. Walk-On Item: Resolution 7639 – Commendation and Appreciation of Lisa Abuaf for Distinguished Service and Outstanding Dedication to Prosper Portland and the City of Portland

The Board considered a walk-on special resolution commending Lisa Abuaf for 21 years of distinguished service to Prosper Portland and the City of Portland, recognizing her upcoming transition to the Port of Portland.

The resolution highlighted her tenure since 2004, appointment as Director of Development and Investment in 2019, and service in multiple leadership roles, including Interim Deputy Director and Interim Executive Director.

Former Prosper Portland Executive Director Kimberly Branam, Executive Director Cornell Wesley, staff leadership, and Abuaf's daughter offered remarks recognizing her expertise, contributions, and legacy of impact on the city's built environment and institutional culture.

Chair Cruz called for a motion to adopt Resolution No. 7639. Commissioner Alvarez moved, and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Alvarez, Hagins, Stoudamire Wesley

NAYS: None

10. Adjournment

There being no further business, Chair Cruz adjourned the Board meeting at approximately 4:45 p.m.

Approved by the Prosper Portland Commission on March 11, 2026



Hannah Studdard, Recording Secretary