

Welcome!

Please find a seat at your district table

Central City TIF Action Plan Working Group Meeting #2

June 2025



**Portland
Housing Bureau**



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Agenda

- Welcome & Public Comment
- Toolbox for TIF Investment
- Featured Discussion: District SWOT / SOAR



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Ad Hoc Working Groups

Working Groups to advise on:

- 5 – year action plans including investment priorities, budget allocations, and anticipated outcomes
- Recommendation for on-going governance and reporting on TIF investment

Ad Hoc Working Groups convening only for the duration of developing the above Action Plan recommendations

Operating Agreements

- Active participation
- Share the mic
- Question the problem vs. the individual
- Permission to make mistakes
- Intent vs. impact
- Lead with curiosity
- Commit to confidentiality
- Prioritize communities most impacted

Public Participation Guidelines

- Working Group meetings are open to the public
- Public invited to comment at start of meeting
- Public asked to observe and listen
- Reserve discussion / questions / activity participation to members only

Reminders

- 1 Review & Sign Conflict of Interest Forms
- 2 Review TIF plans, reports and background materials
- 3 Complete your district's meeting schedule survey: *monthly meetings for each district from July through the end of the year*



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Building an Equitable Economy

Toolbox for TIF Investment

What can TIF fund?

Physical improvements and related investments:

- Loans and grants to renovate buildings or redevelop property
- Property acquisition and disposition by City
- Affordable housing development and preservation
- Commercial tenanting
- Infrastructure (ex: parks, streets & sidewalks, transit)
- Project-allocated administration



Examples of what TIF cannot fund:



**Workforce
development
programs**



**Business
technical
assistance**

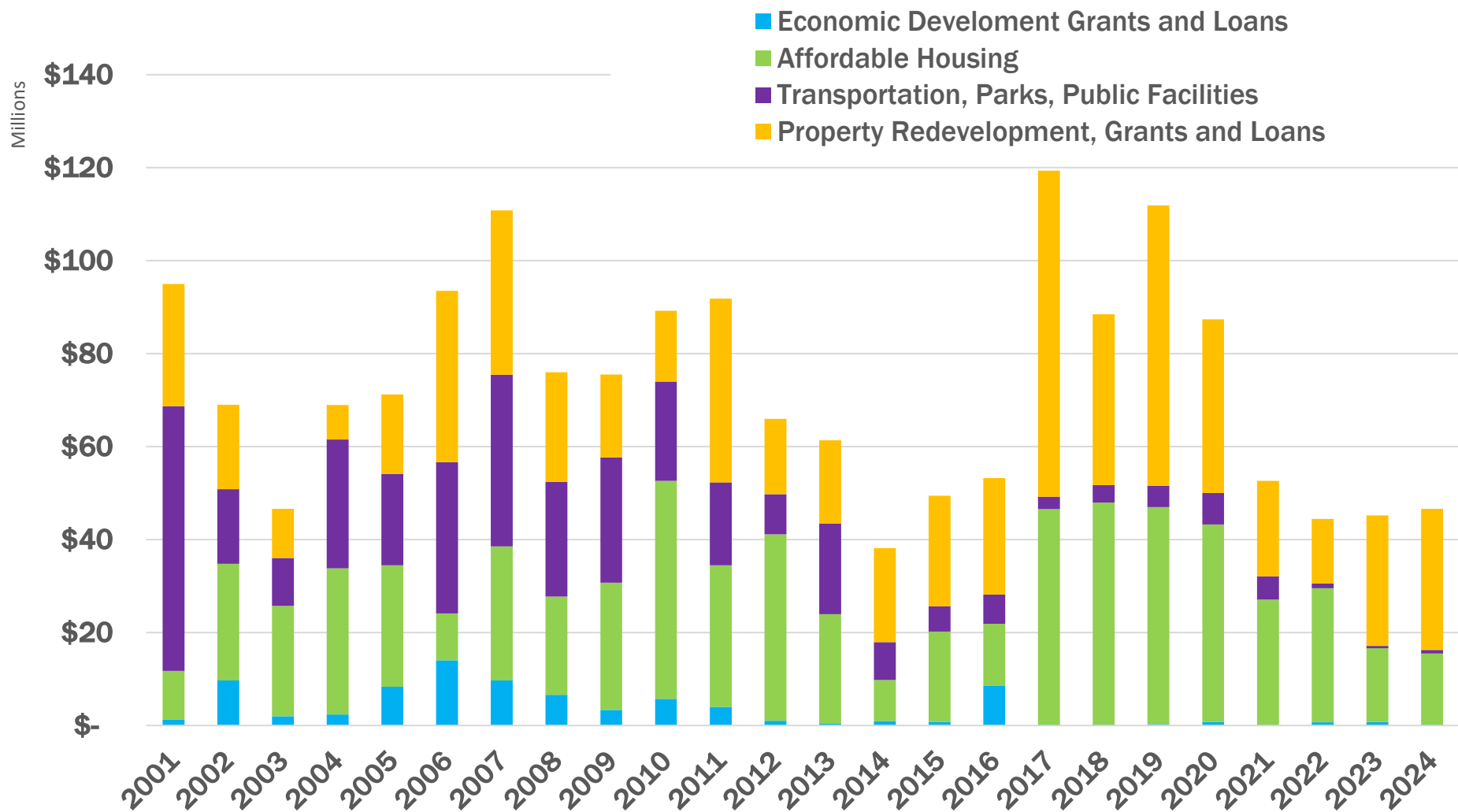


**Non-physical
rental
or homeowner
services**



**Safety &
Cleanliness**

Historic Investment by Business Line



Direct Investment 2001-2024: \$1.8 Billion

Looking Forward

Proposed TIF Investment to be guided by:

- TIF District Plans
- Review / update of the Affordable Housing Set-Aside Policy
- City Council as budget committee for Prosper Portland
- City Council & Prosper Portland Board approval of district-specific 5 Year Action Plans co-created with community

Key Lessons from ECOnorthwest Report

As the City considers forming new TIF Districts, it should focus on:

- Incenting significant new housing production in TIF districts
- Reducing systemic barriers to economic opportunity before and during investments in infrastructure or other catalytic projects
- Building community trust through better accountability and transparency on how money flows and connects to outcomes
- Leveraging state/federal dollars to maximize positive impacts



Findings from ECONorthwest Report

1. TIF can spur redevelopment and population growth that outpaces the market and is higher density alongside zoning changes and other public investments
2. Market-rate, affordable housing and employment grew faster inside TIF Districts.
3. TIF disproportionately impacted Black Community in Northeast Portland
4. Each TIF District is unique; market and policies in each area affect outcomes
5. For every \$1 of City investment in TIF Districts, private partners invested \$15



TIF Investment Toolbox

	Prosper Portland	Portland Housing Bureau
Grants	<ul style="list-style-type: none"> Prosperity Investment Program (PIP) Affordable Commercial Program (ACT) Community Livability Grants (CLG) 	<ul style="list-style-type: none"> Home Repair Grant (through Community Org.) Other Programs: <ul style="list-style-type: none"> Home Buyer Education Foreclosure Prevention Education Estate Planning
Loans	<ul style="list-style-type: none"> Predevelopment Construction Permanent Business Tenant Improvements 	<ul style="list-style-type: none"> Multifamily Predevelopment Loan Multifamily Construction/Permanent Loan Home Repair Loan Homebuyer Downpayment Assistance Loan
Property	<ul style="list-style-type: none"> Acquisition Disposition 	<ul style="list-style-type: none"> Acquisition Disposition

Prosper Portland additionally provides programs and services that are not funded by TIF district resources, including small business loans, technical assistance, and energy efficiency programs. These tools may be available within TIF districts but are not allocated via Action Plans.

Housing Production

Affordable Housing Development – Alder 9 (Central Eastside District)

Affordable Family-Focused Housing:

- Expected completion late Summer 2025
- 159 new units
 - 53 units at 30% AMI
 - 106 units at 60% AMI
- Studios and 1-, 2-, and 3-bedroom units
- Targeting multigenerational families, seniors, and communities of color
- Senior wellness center, arts space, outdoor courtyard, community garden
- Ground-floor Employment and Economic Mobility Hub operated by Centro Cultural
- Additional public policy goals: Green Building, Equity in Contracting, Prevailing Wage



**Portland
Housing Bureau**

Housing Production

Affordable Housing Development – Alder 9 **\$89.4 M Project Total**



\$37.5 M 4% Low Income Housing Tax Credits

\$27.2 M Portland Housing Bureau (PHB) Bond

\$13.5 M Commercial Perm Loan

\$4.4 M Deferred Developer Fee

\$3.1 M PHB Portland Clean Energy Fund Grant

\$3.1 M PHB TIF Loan

\$0.6 M Metro Transit Oriented Development Grant

+ \$1M PHB Predevelopment Loan



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Housing Preservation

Affordable Housing Rehabilitation – Kathleen Sadaat Apts. fka Fairfield (River District)

Permanent Supportive Housing with Ground-Floor Retail:

- Completed Summer 2024
- 75 units, all:
 - Studio or Single Room Occupancy units
 - Permanent Supportive Housing serving households exiting homelessness
 - Restricted at 30% AMI
- Rehab scope included seismic upgrades, structural, major systems, and other modernization
- Comprehensive supportive services from Urban League
- Ground floor retail spaces owned by Prosper Portland



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Housing Preservation

Affordable Housing Rehabilitation– Kathleen Sadaat Apts. **\$31.1 M Project Total**



\$16.2 M 9% Low Income Housing Tax Credits

\$6.5 M Portland Housing Bureau (PHB) TIF Loan

\$3.1 M Land & Improvements Contribution

\$2.5 M Prosper Portland Loan (commercial portion)

\$2 M Federal Grant via PHB

\$0.8 M Deferred Developer Fee

+ \$1M PHB Predevelopment Loan

Housing Production

Middle Income Housing Development – Museum Place

Mixed-Use Development with Mixed-Income Housing:

- 140 total units
- 28 affordable units (20%) for households earning up to 50% of area median income
- 112 market rate units (80%)
- 220 parking stalls
- Safeway grocery on base level
- Shared rooftop garden
- Inclusive Growth:
 - 28 affordable units at \$545 per month to tenants with incomes of \$31,600 per year for a couple. (2003)
 - Compliance with Business and Workforce Equity Policies



Housing Production

Middle Income Housing Development – Museum Place

\$42 M Project Total



\$20 M Tax-Exempt Bonds issued by
City of Portland

\$9.9 M Taxable Bonds issued by City
of Portland

\$6.2 M Developer Equity

\$3 M Prosper Portland TIF Loan

\$2.1 M Bond Sales Interest Accrual

\$0.8 M Safeway Contribution

\$13 outside investment for every
\$1 Prosper Portland investment



Business Recruitment & Retention

Business Incentive Loan - Dos Hermanos in Lil' America Food Pod

Business Expansion

- **Relocation** from 1,500 sq ft location to 5,500 sq ft space
- Anchor tenant in 10,000 sq ft warehouse
- Goal to **retain** 57 employees (2022) and **add** 41 jobs over three years
- Goal to **grow sales** from \$1.9 M (2022) to \$4.1 M over three years
- Inclusive Growth: BIPOC-Owned Business with 97% BIPOC-Workforce (2022)



Commercial Development

- Emphasis on **recruiting BIPOC & Women owned businesses** in the other commercial spaces, including BIPOC/Woman owned Brewery & Taproom
- Transformation of **parking lot into 8-cart food venue** with 100 outdoor seats
- Anchor tenant & lease holder (Dos Hermanos) **providing below market rate rent for interior and exterior tenants**

Business Recruitment & Retention

Business Incentive Loan – Dos Hermanos

\$1.46 outside investment for every
\$1 Prosper Portland investment



\$1.01 M Project total

\$450 K Landlord Provided Funds
for commercial bakery

\$410 K Prosper Portland Loan

\$150 K Landlord provided tenant
improvement allowance



Business Recruitment & Retention

Commercial Property Redevelopment Loan – Vestas American Wind Technology

Commercial Space Improvements for Vestas:

- **Rehabilitation** of historic Meier & Frank Warehouse into North American headquarters for Vestas
- Addition of fifth floor penthouse, an atrium space for all floors, and conversion of second floor for vehicle parking with hydraulic parking stackers
- 183 parking spaces
- 133,258 rentable sq ft
- 1,200 sq ft storage space
- **LEED Platinum** Certifications
- Seismic improvements
- **Vestas signed 15-year lease (2010)**
- Goal to **retain 396 jobs (2010)** in Portland and **add 170 jobs** within five years
- Inclusive Growth: Compliance with Business and Workforce Equity Policies



Business Recruitment & Retention

Commercial Property Redevelopment Loan – Vestas American Wind Technology



\$65.9 M Project Total

\$29 M Senior Loan

\$16.4 M Developer Equity

\$10.2 M Historic Tax Credit Equity

\$8.1 M Prosper Portland Loan

\$2.3 M Vestas Contribution

\$7.14 outside investment for every
\$1 Prosper Portland investment

Community Organization Support

Community Livability Grant – The Redd Food Hub, EcoTrust



Commercial Kitchen HVAC & Electrical Upgrades:

- Ecotrust has owned and operated The Redd Food Hub in the Central Eastside.
- The Redd supports an average of **150 local businesses** including farmers, ranchers, fishermen, and producers by providing essential middle supply chain infrastructure.
- Project improves the **physical space of a commercial kitchen** for the purposes of increasing access to value-added food production infrastructure. **BIPOC food producers** at the Redd have expressed a need for increased investments in infrastructure.
- Ecotrust to provide staff time for construction coordination.
- Prosper Portland 100% reimbursement of all invoices for work up to a maximum of **\$47,865.00**.
- Project meets Prosper Portland Equity goals by hiring minority and/or woman owned contractors for 100% of total project cost.

Large Scale Public/Private Partnership

South Waterfront – Central District Development Agreement

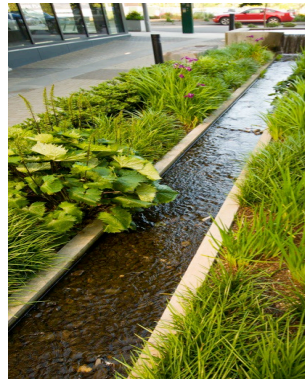


Live / Work / Play

- Jobs #1 concern (5,000 new jobs)
- 1.5m sf OHSU research/clinical/education
- 20 minute lifestyle – 3,000+ residential units, affordable housing at Gray's Landing

Strong environmental commitment

- 125' average greenway
- 2- acre neighborhood park
- LEED certification
- Green Infrastructure
- Transit
 - Portland Aerial Tram
 - Portland Streetcar to Lowell
 - Orange Line LRT



Large Scale Public/Private Partnership

South Waterfront – Central District Development Agreement

TIF	\$112.1 M
City System Development Charges	\$7.8 M
All Other City Contributions	\$18.4 M
Federal Funds	\$22 M
State/Regional Grants/Credits	\$8.9 M
Local Improvement District	\$40.3 M
North Macadam Investors	\$46.7 M
Oregon Health & Science University	\$27.3 M
Other Private	\$1.5 M

Total Public Funding: \$169.2 M

Total Private Funding: \$115.8 M

Featured Discussion

Action Plan: District SWOT / SOAR

TIF Plan → Action Plan Example

TIF Plan Investment Priorities & Allocations

Economic & Urban Development (35%)

- Commercial Renovation, Seismic, New Development
- Recruitment and Retention
- Tenant Improvements
- Regional Assets & Destinations
- Middle Income Housing (60-120% AMI), conversions

Infrastructure (20%)

- Parks, Open Space, Public Realm Enhancements
- Street & Utilities to Support Vertical Development
- Signage, Connectivity & Accessibility

Affordable Housing (45%)

- 0-60% AMI Preservation & New Development

Total Budget \$200,000,000

Action Plan Priorities & Allocations

Outcomes

Economic & Urban Development \$3M

- \$1.275M Small Business Grants & Loans
- \$275K PIP Grants

- Loans & grants disbursed to 15-20 businesses

- \$1M Affordable Commercial Tenanting Program

- Support to 10-12 businesses

Infrastructure \$500K

- \$500K Public Art Project

- 1 committed project

Affordable Housing \$1.5M

- \$1.5M Affordable Housing Preservation Loans

- 3 deed-restricted affordable housing preservation projects

Total Budget \$5,000,000

Elements of an Action Plan

1. Executive Summary
2. Community Vision
3. Summary of Stakeholder Engagement
4. District Context & SWOT
5. Plan Goals, Outcomes, Measures of Success
6. Forecasted Budget
7. Governance

Example: Gateway Action Plan

This Month's
Featured Discussion:
SWOT Analysis



Example: Gateway Action Plan

Next Month's
Featured Discussion:
Goals & Outcomes

ACTION 3.1:

Attract new neighborhood investment to activate key properties and improve mixed-income housing production and commercial development through public/private partnerships.

- Invest in a public/private partnership to deliver 250+ middle-income homes, commercial development, improve street connectivity and walkability, and provide public benefits and district activation.
- Pursue redevelopment of Prosper Portland property at the Gateway Transit Center via partnership with adjacent property owners, key anchor tenants, and TriMet.

Measure of success:

- At least one signature middle-income project on track to deliver 250+ new mixed-income units in the District.

ACTION 3.2:

Facilitate development on privately held properties with an emphasis on mixed-income housing by offering commercial loans for middle-income rental and homeownership opportunities:

- Provide loans to fund predevelopment, construction, and/or permanent financing for projects targeting 5-10 units with a focus on homeownership and a diversity of homeownership types (cottage clusters, condos, attached townhomes)
- Prioritize loans for larger scale mixed-income housing projects that deliver on a diversity of floorplans (3-4 BR) to increase multigenerational and immigrant-focused housing

Measure of success:

- Three smaller to larger scale housing projects delivering approximately 30 homes.

ACTION 3.3:

Encourage construction of additional affordable housing units and take advantage of opportunities to construct new mixed income, multifamily housing projects.

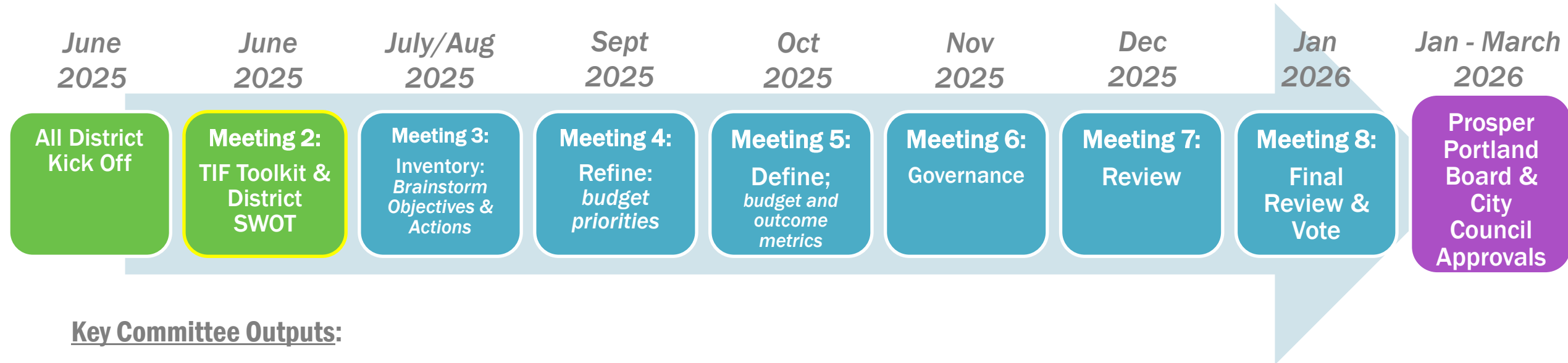
Measure of success:

- Support at least one new multifamily rental project with regulated affordable housing units.



**Housing Production
& Opportunity**

Working Group Process



Key Committee Outputs:

- Inform context and vision for 5-year investment strategy
- Develop investment priorities
- Align budget allocations and anticipated outcomes
- Recommend future approach for governance and reporting on Action Plan progress
- Recommend Action Plan for Prosper Board and City Council approval



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Break – Take 10

Move to District Discussions

- **Westside – stay put**
- **Lloyd-Holladay - Love Portland (2nd Floor)**
- **Central Eastside Corridor - Built Partnerships (2nd Floor)**

Thank you!

District Discussion Handouts

Strengths

- What does our district do well?
- What are our current strengths?
- What makes our district unique?
- What are we most proud of?

Opportunities

- What are the possibilities?
- What threats do you see?
- What current trends can our district capitalize on?
- What partnerships or collaborations can our district pursue?
- Is there a market gap that we might be able to fill?

Aspirations

- What do we hope to achieve?
- What is our district passionate about?
- What is our desired vision of the future?
- How can we make a difference for our stakeholders?

Results

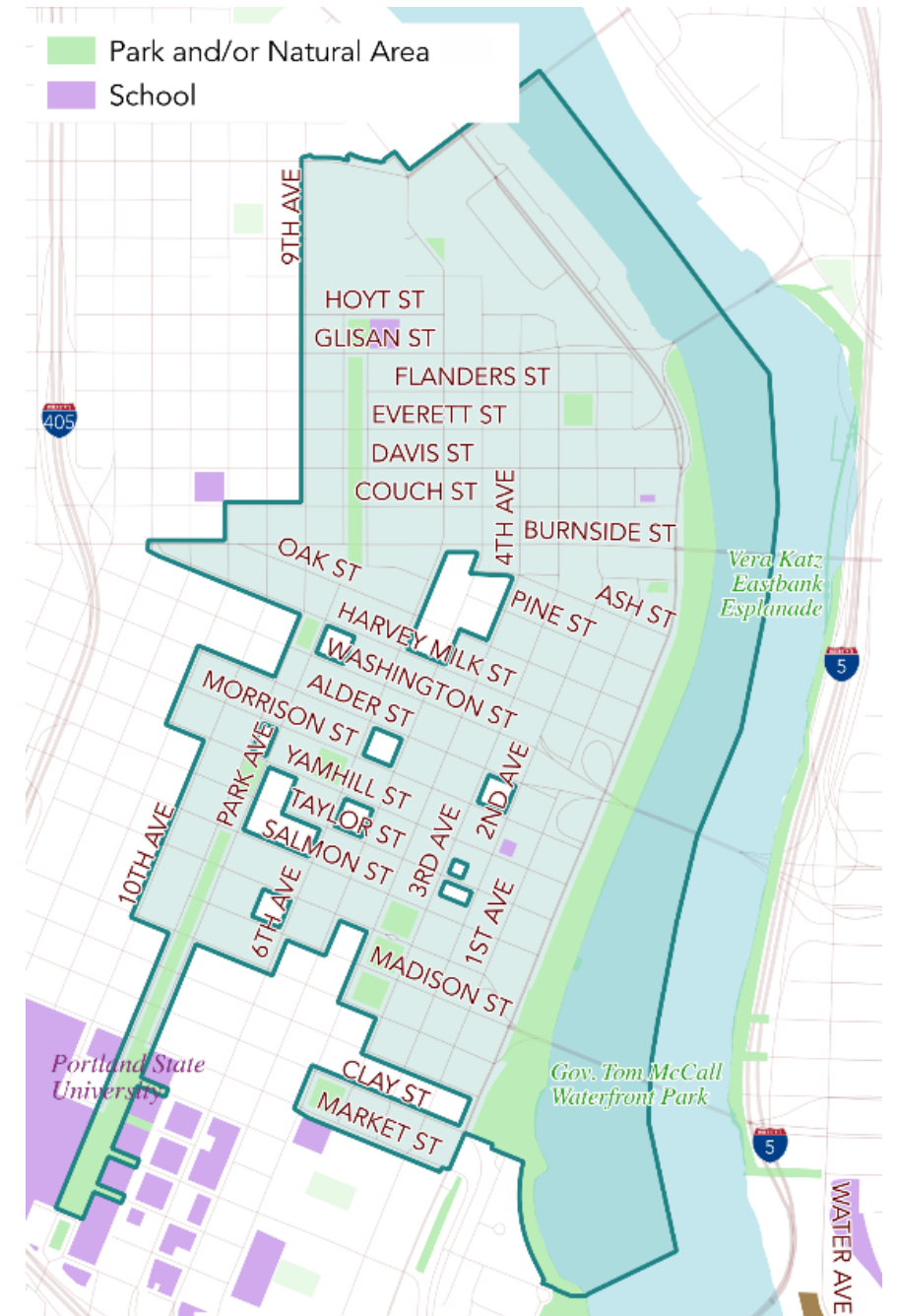
- How do we define success?
- How do we tangibly translate our aspirations into measurable actions?
- What measures will tell us that we are on track to achieve success?

Westside

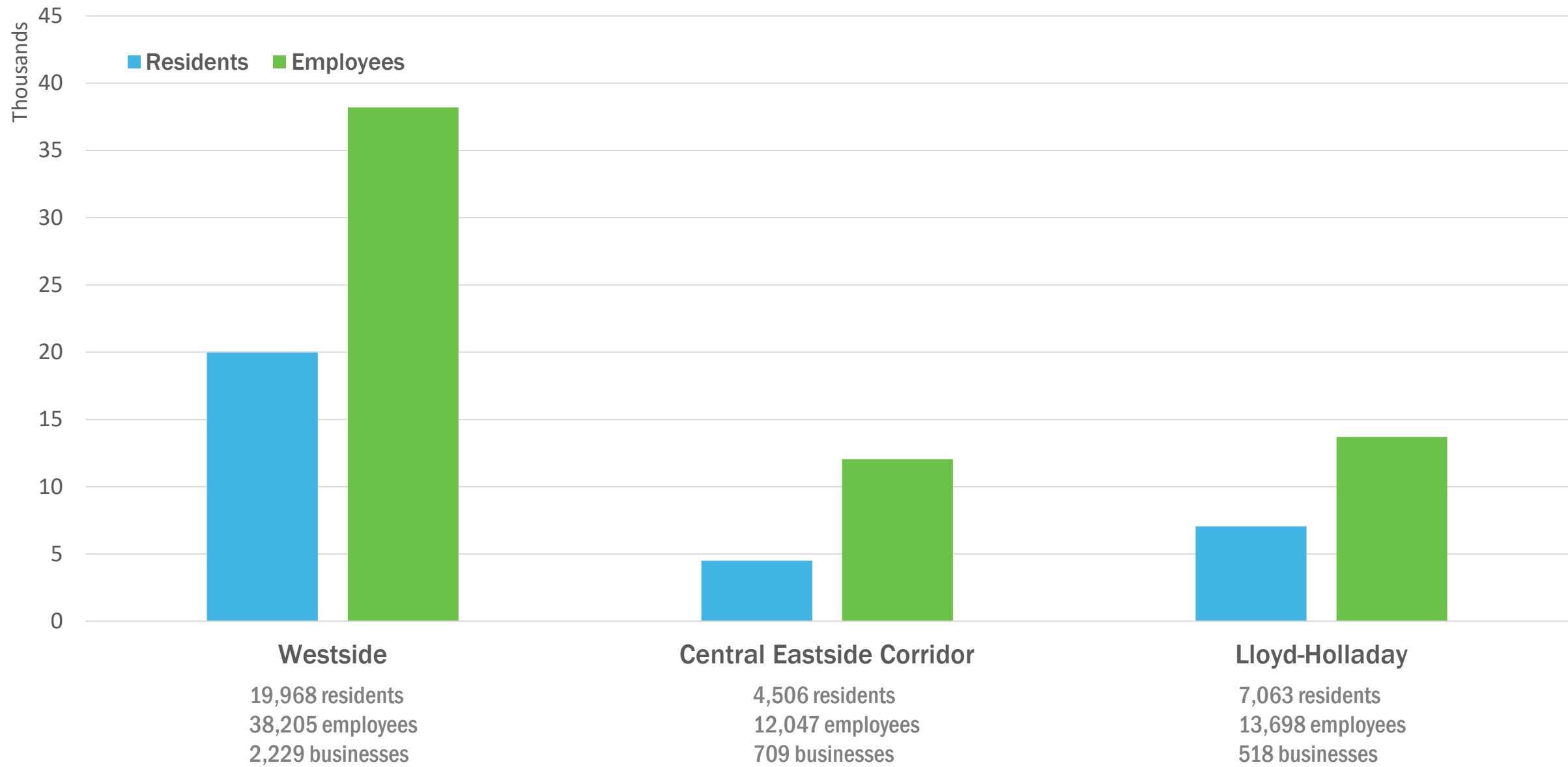
District	2030 YR 6	2035 YR 10	2050 YR 30
Westside	\$25M	\$94M+	\$800M

Stakeholder Investment Priorities:

- Retain **major retailers and small businesses**; Importance of downtown retail core
- **Housing with balance of affordable and middle-income** based on existing mix and opportunity
- **Address high commercial vacancy**, including office to residential conversion
- **Placemaking**, including Park Blocks, Waterfront Park, connectivity between active nodes
- Investments that facilitate **24/7 activity**



Who Lives & Works in the TIF Districts?



Westside District SWOT

Strengths:

- **Concentration of cultural assets:** The District is home to several iconic Portland attractions including entertainment venues, educational institutions, museums, historic public art, and historic districts. Examples include Pioneer Courthouse Square, Tom McCall Waterfront Park, Lan Su Chinese Garden, Powell's Books, the Arlene Schnitzer Concert Hall, Portland Art Museum, The Historic Skidmore Fountain, and Portland Saturday Market.
- **Public Transportation:** Downtown Portland is a public transportation hub featuring Max, bus, and trolley access to and from the city.
- **All housing units in the Westside TIF District are within a half-mile walk of existing and planned parks:** Plans for the North Park Blocks Extension, Steel Bridge Skatepark, and Waterfront Park upgrades are planned to strengthen the Central City as a hub for recreation that serves residents from throughout Portland.

Westside District SWOT

Weaknesses:

- **Affordability gap:** Median homeowner income is over \$120,596, while renters earn just \$57,489, demonstrating a significant affordability challenge, especially in rent-heavy areas like Central City.
- **High retail vacancy rates:** significant reduction in foot traffic, due in part to increased remote/hybrid work, led to a dramatic decrease in the number of employees physically present in Downtown and Old Town impacted local businesses, particularly those dependent on office workers, such as restaurants, cafes, and retail stores. Remaining businesses struggle to maintain their customer base.
- **High office vacancy rates:** Downtown and Oldtown/Chinatown have an office vacancy at over 20% compared with 18% overall citywide.
- **Imbalanced mix of business and social services:** The compounding effect of reduced foot traffic and high vacancy rates has made economic recovery more difficult for Old Town and Downtown compared to districts with a more balanced mix of residential and commercial uses. The Old Town subdistrict has several pockets of affordable housing and social services, but these are not balanced out with other uses, including market rate housing.
- **Public safety and cleanliness:** these two factors have become pressing issues in both subdistricts, impacting their ability to attract workers and visitors, and attract investment capital. Stakeholder feedback as part of every planning effort post-COVID consistently highlights concerns about safety and cleanliness as barriers to economic recovery

Westside District SWOT

Opportunities:

- **Underdeveloped sites:** Over one third (35%) of parcels in the TIF District have an Improvement to Land Value ratio of less than 1.0, indicating a lack of development on these properties. The TIF District has 81 vacant parcels and 43 underutilized parcels. A small number of larger sites present potential for more catalytic opportunities, such as the Broadway Corridor.
- **Affordable and middle-income housing:** Approximately half of the households in the District are cost-burdened, spending more than 30% of their income on housing. Proposed efforts focus on developing a continuum of housing opportunities and increasing resident diversity, including new housing at the Broadway Corridor and preservation of existing affordable housing in Old Town Chinatown. Reimagining Downtown and Oldtown to include more housing and more creative reuse of vacant commercial space could help to support District goals of more activity.
- **The Portland Comprehensive Plan's Open Space designation covers nearly a third of land in the Westside TIF District,** which is envisioned to provide benefits for health, the environment, and attracting visitors.

Westside District SWOT

Threats:

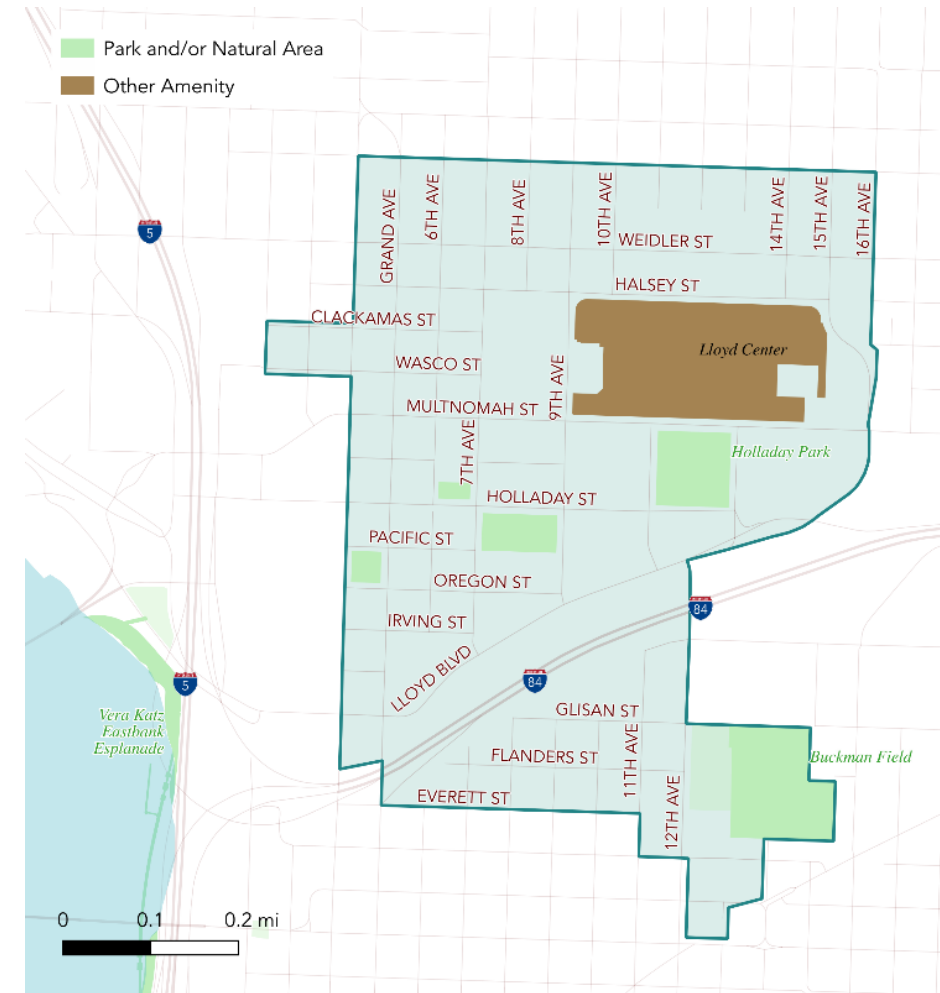
- **Displacement risks:** Rising costs and increased investment raise risks of gentrification and displacement, particularly among BIPOC communities.
- **Homelessness crisis:** Significant investments are needed alongside TIF to address the homelessness crisis.
- **Job loss and employment challenges:** The District saw a 12% decrease in businesses between 2019 and 2022, resulting in the loss of 12,658 jobs. In comparison, Portland overall saw a positive 12% growth in new businesses citywide indicating a sharp loss in particular for the Central City.
- **Regulated affordable housing units are set to expire in the TIF District.** Almost all of the existing regulated affordable housing units are on track to expire, 15% of those expiring within 10 years. In addition, many of these units need renovation.

Lloyd-Holladay

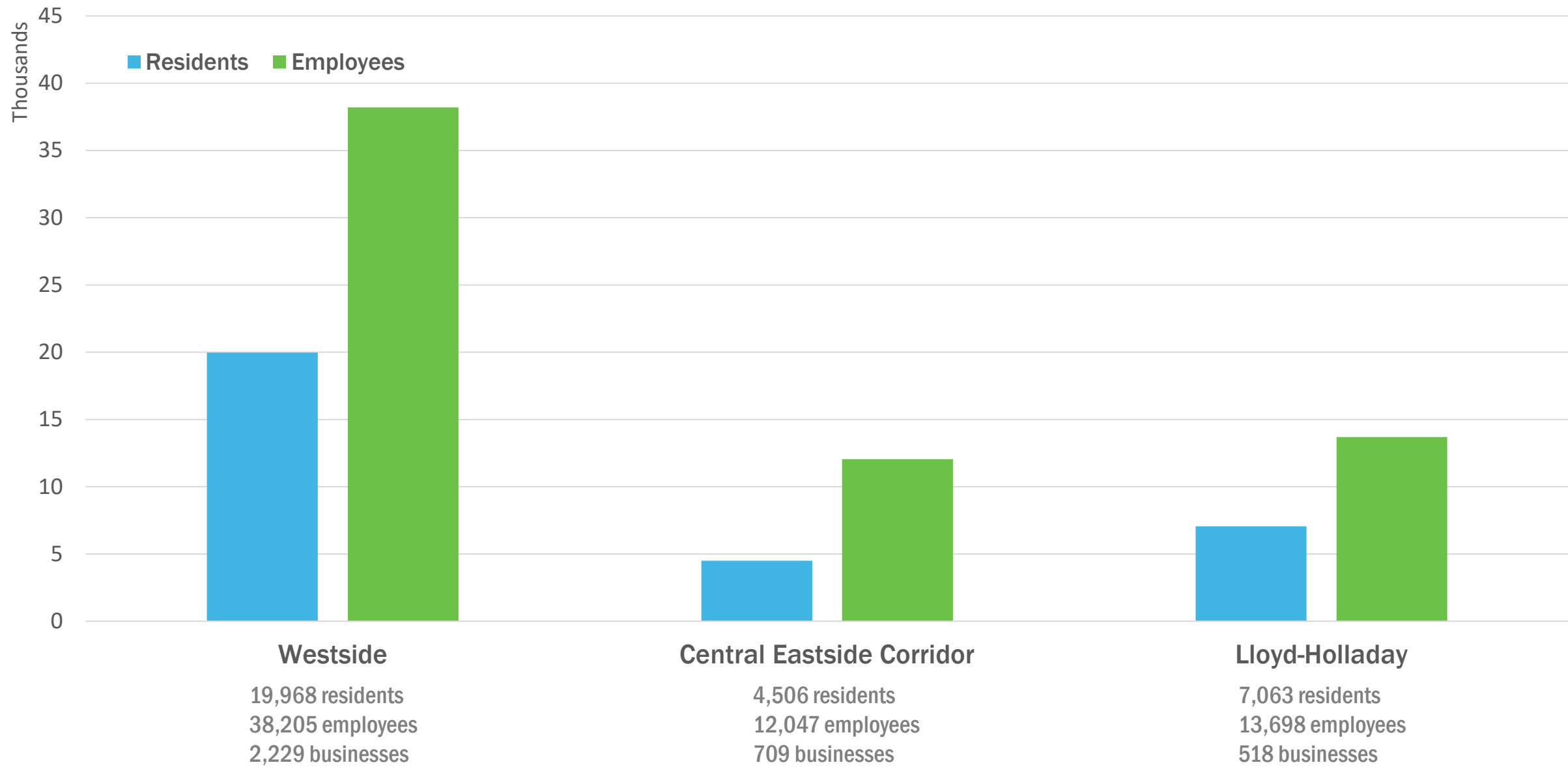
District	2030 YR 6	2035 YR 10	2050 YR 30
Lloyd-Holladay	\$15M	\$27M+	\$290M

Stakeholder Investment Priorities:

- Mixed-use mixed-income **redevelopment of Lloyd Center**
- Support **small businesses** along Broadway/Weidler couplet; Recruit **anchor retailers**
- Mix of **affordable and middle-income housing** with district amenities to support residents
- **Placemaking**, including street trees and embracing eco-district identity
- **Multi-modal infrastructure** to support development and district connectivity



Who Lives & Works in the TIF Districts?



Lloyd Holladay District SWOT

Strengths

- **Existing Workforce and Potential Market:** The District has a higher share of adults with a bachelor's degree or higher and more working age residents. This existing workforce offers a strong potential market for commercial spaces and employers who might locate in the area.
- **Transit connectivity:** The District is well connected to transit with more residents commuting to work by bike or public transit than Portland overall. New investments can enhance the existing network and increase connectivity throughout the Central City.
- **Market Rate Housing Production:** The District has expanded its multi-dwelling housing stock by 324% since 2000 whereas Portland's multi-dwelling stock grew by 170%.

Lloyd Holladay District SWOT

Weaknesses

- **Retail Vacancy and Lack of Investments in Storefront Improvements:** In Q1 2024, the District had a retail vacancy rate of 30% compared to 5% citywide, and some small businesses struggle with outdated facilities and absence of District branding in certain areas
- **High Concentration of Office and Hotels:** Hotel occupancy decreased by 30%, and reduced visitor and employee foot traffic has made recovery more difficult compared to areas with a more balanced mix of residential and commercial uses.
- **High levels of Housing Cost Burden:** 52% of the District's households who rent experience housing cost burden, and here is a smaller share of Naturally Occurring Affordable Housing in the District compared to Portland (10% compared to 36% citywide)
- **Large Lots without Street Connections:** There is a need to reintroduce parts of the street grid and improve overall connectivity, accessibility and usefulness for desired land uses.
- **Inadequate Park Facilities:** The parks within the District lack the necessary amenities to meet the needs of the growing residential population and support the area as a regional destination.

Lloyd Holladay District SWOT

Opportunities

- **Large-Scale Development Opportunities:** The Lloyd Center is a 29-acre site with a pending Master Plan including thousands of housing units, new shopping areas, and entertainment venues. The redevelopment will integrate new roadways and add outdoor spaces. Additional large-scale sites include Regal Cinemas site and Portland Bottling.
- **Affordable Housing Pipeline:** The District has potential for new affordable multi-dwelling housing along corridors with a mix of employment and services and near transit lines
- **Underutilized Properties:** 72% of the acreage in the District has an Improvement to Land ratio of less than 1, indicating a high potential for redevelopment.
- **Proposed Open Space and The Green Loop:** The Green Loop and new open space proposed at the Lloyd Center can create vibrant areas that encourage pedestrian activity through activations and events, promoting a lively and engaged community.

Lloyd Holladay District SWOT

Threats

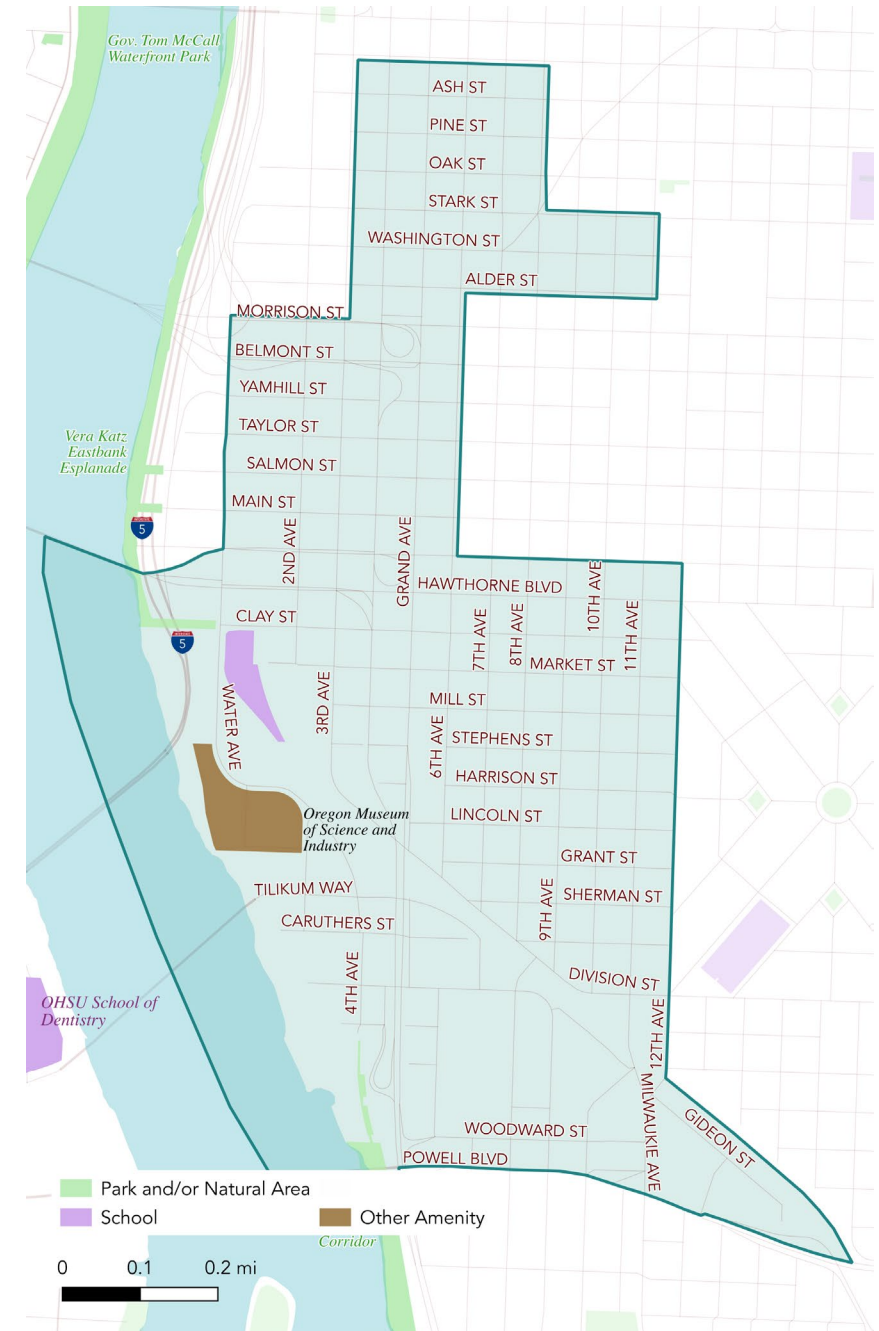
- **Displacement risks:** Rising costs and increased investment raise risks of gentrification and displacement, particularly among BIPOC communities.
- **Homelessness crisis:** Significant investments are needed alongside TIF to address the homelessness crisis.
- **Declining retail market:** Consumer behaviors and retail industry trends have contributed to high retail vacancy rates as the area has seen a reduction in national credit retail tenants who have historically been attracted to the area.
- **Loss of employment:** The area experienced a significant decrease in total employment, dropping by 7% or 1,047 jobs from 2019 to 2022; and 10% or 56 establishments have left the District between 2019 and 2022

Central Eastside Corridor

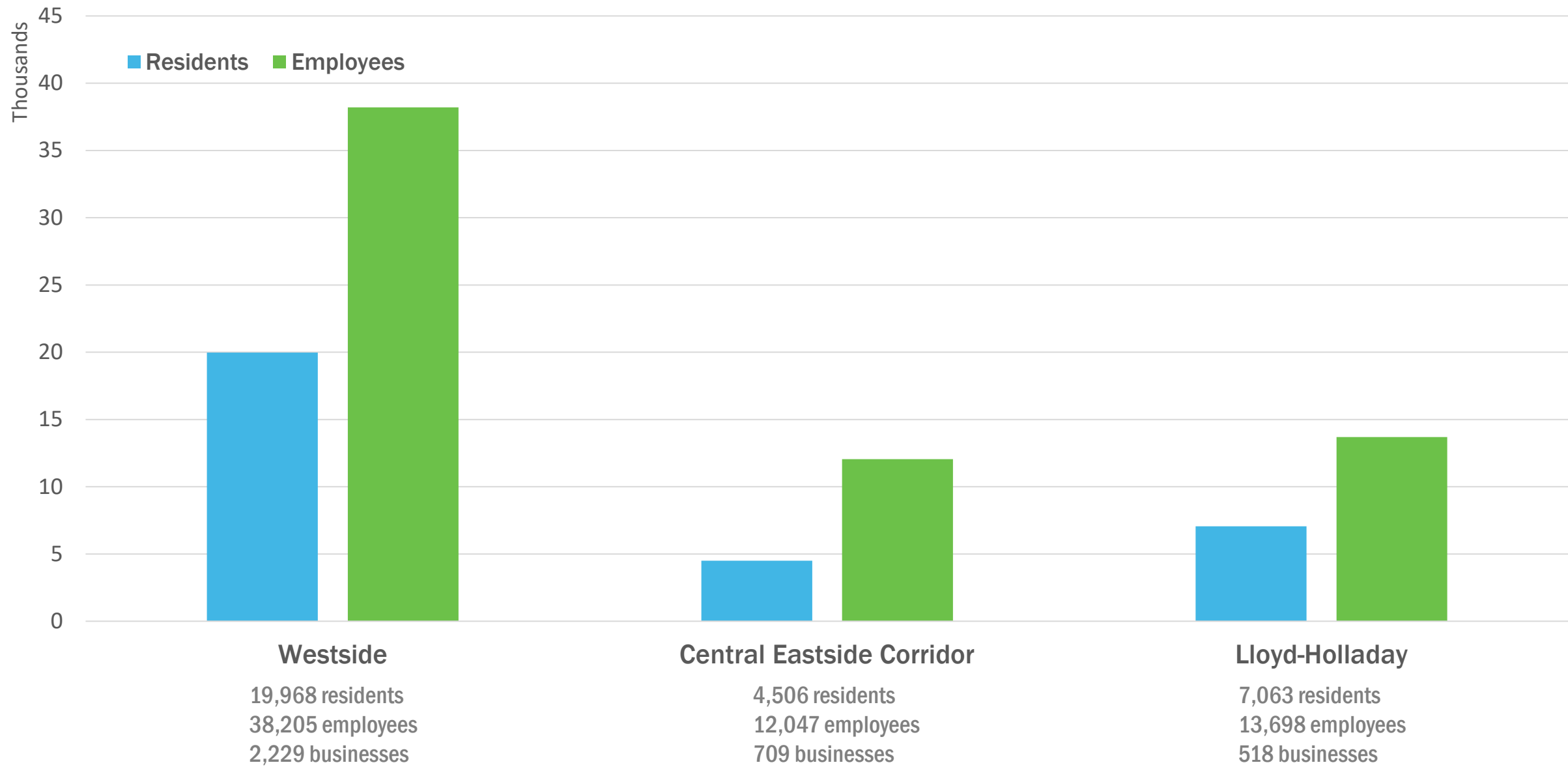
District	2030 YR 6	2035 YR 10	2050 YR 30
Central Eastside Corridor	\$9M	\$17M+	\$200M

Stakeholder Investment Priorities:

- Infrastructure to support mixed-use mixed-income development in **OMSI District**
- Safe and effective **transportation and parking infrastructure** to retain employees and draw customers; Address **connectivity** challenges over railroad tracks
- **Embrace the waterfront** and opportunities to connect with the river
- Mix of **affordable and middle-income housing** with district amenities to support residents



Who Lives & Works in the TIF Districts?



Central Eastside Corridor District SWOT

Strengths

- **Connected transportation network:** The Central Eastside Corridor TIF District generally has a connected active transportation network. Several high-frequency bus routes run through the TIF District. The Tilikum Crossing connection adds multi-modal connection to the district from the westside.
- **Existing workforce and potential market:** The District has a higher share of adults with a bachelor's degree or higher and more working age residents. This existing workforce offers a strong potential market for commercial spaces and employers who might locate in the area.
- **Faster growth:** The Central Eastside Corridor TIF District has seen faster growth in housing supply than Portland.

Central Eastside Corridor District SWOT

Weakness

- **Higher Concentration of Unemployment:** The TIF District lost 82 businesses and almost 1,500 workers between 2019 and 2022. The district has a higher unemployment rate than Portland, 9.7% compared to 5.6% in the city overall.
- **Affordable Housing Needs:** There is a smaller share of Naturally Occurring Affordable Housing in the District and is less racially and ethnically diverse than city of Portland. Affordable housing units account for only 22 % of the multi-dwelling stock compared to 36% of units in Portland, indicating fewer options for households to find affordable units that are not regulated.
- **High vacancy:** Between 2019 and 2022, the TIF District experienced a loss of both businesses and employees. The TIF District lost 11% of its jobs in this time period (higher than the city's rate of 6%), as well as 10% of its establishments.
- **Heat island and inadequate recreation facilities (e.g. plazas, gathering areas):** Limited greenery and high-density of concrete and asphalt. As more residents and visitors are drawn to the OMSI District, the demand for green spaces and recreational facilities will rise.

Central Eastside Corridor District SWOT

Opportunity

- **Potential for Development:** The TIF District has 57 vacant and 100 underutilized parcels with potential for development; 4% of vacant or underutilized parcels are large sites over 100,000 which could be used for catalytic development including the Clinton Triangle.
- **OMSI District Plan:** Establishing a mixed-use neighborhood with 1,200 units of housing and commercial buildings with planned improvements including streetscape, dedicated bike lanes, lighting, green infrastructure element, and new streets to increase connectivity, and a district parking strategy.
- **Homeownership and affordable housing:** Transit connectivity makes the area a prime location for mixed income and affordable homeownership opportunities, which could also stabilize households that currently rent.
- **Business stabilization:** High concentration of traded sector industrial businesses seeking affordable commercial space and ownership opportunities.

Central Eastside Corridor District SWOT

Threats

- **Lower Household Income and High levels of Housing Cost Burden:** Households in the TIF District have lower incomes with more households earning less than \$50,000 (43%), compared to Portland at 30%. Approximately 40% of renters are cost-burdened, spending more than 30% of income on housing.
- **Expiration of affordable housing:** Inventory of regulated affordable housing is set to expire within the next 10 years. According to data from Oregon Housing and Community Services, 44% of the area's regulated units will expire in this timeframe.
- **Concentration of older building stock:** Over half of buildings in the TIF District were built before 1960 (54%) which may be obsolete or in need of deferred maintenance, seismic upgrades and climate resilience improvements
- **Inadequate parking:** Lack of centralized public parking infrastructure is seen as significant challenge for businesses to retain employees and maintain operations.