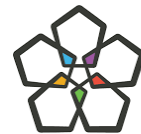


Central Eastside Corridor TIF Action Plan Working Group Meeting #5

September 2025



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Today's Outcomes:

- Review Working Group progress (20 minutes)
- Discuss revised budget & outcomes (40 minutes)
- Discuss governance models & principles (20 minutes)



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

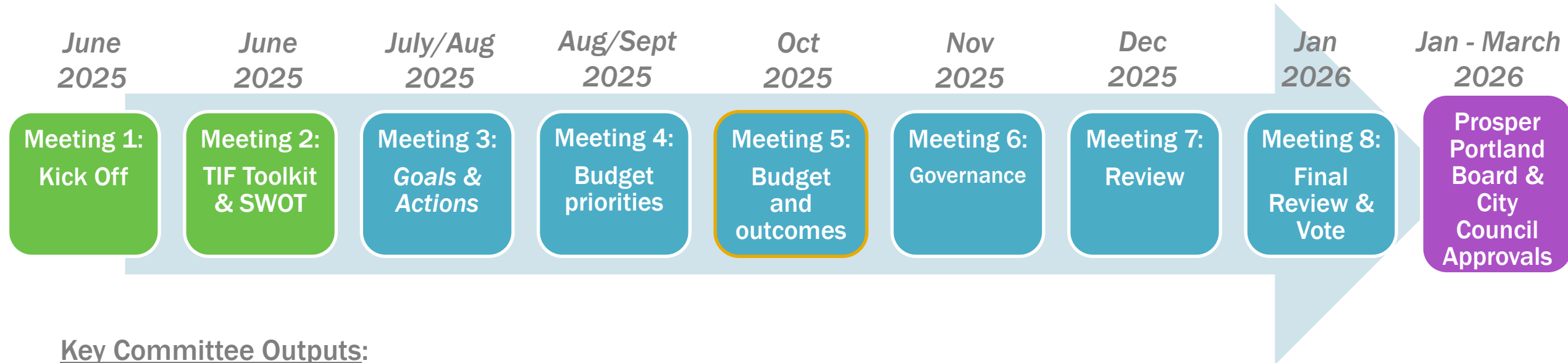
Operating Agreements

- Active participation
- Share the mic – and use your name tent
- Question the problem vs. the individual
- Permission to make mistakes
- Intent vs. impact
- Lead with curiosity
- Experience discomfort
- Expect and accept non-closure

Public Participation Guidelines

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

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



**Portland
Housing Bureau**



**PROSPER
PORTLAND**
Building an Equitable Economy

Review:
Working Group Progress

Investment Priorities



Vibrant Arts & Culture District

- Amplify as a **tourist destination** and include safe pathways / wayfinding for visiting restaurants, shops, and **anchor entertainment destinations** (OMSI + new music venue)
- Prioritize **public art and infrastructure investments** to support district activations
- Invest in a **multi-cultural district** with a thriving Indigenous/Native American Hub
- Provide **support for artists and art organizations** to access to affordable spaces



Thriving Business Community

- **Support locally owned businesses** offering diverse products and services through grants and loans
- **Incentivize business incubation** and access to affordable space via grants
- **Invest in employers** through recruitment, retention and expansion strategies, preserve industrial businesses, while celebrating connections



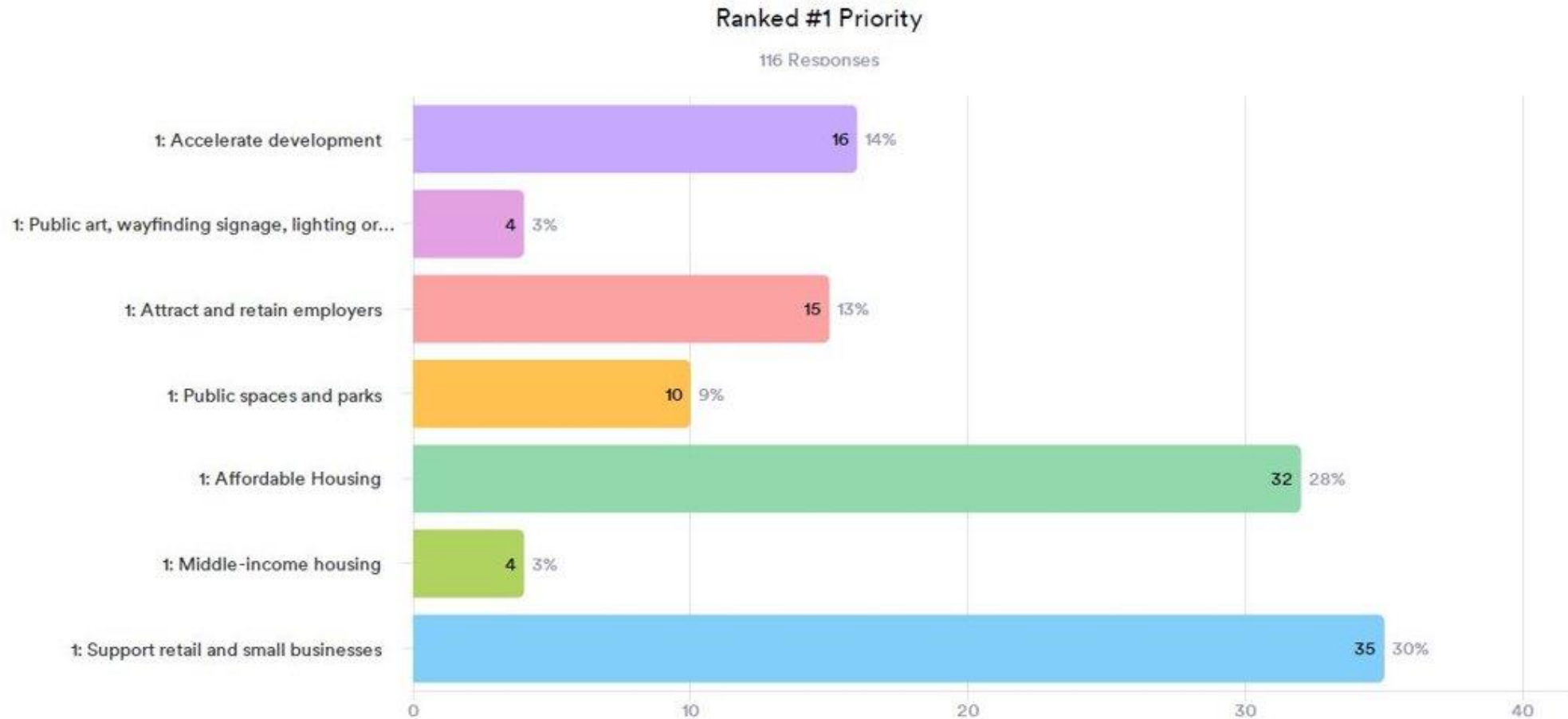
Housing Production

- **Invest in new housing development** that accommodates housing growth at a mix of incomes (e.g. OMIS)
- **Invest in creating new homeowners and stabilizing existing homeowners**

	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Economic Development/ Development*	3,000	140,426	193,955	248,975	307,947	3,207,810	4,102,113
Affordable Housing*	27,109	117,716	201,481	271,345	346,228	2,875,931	3,839,810

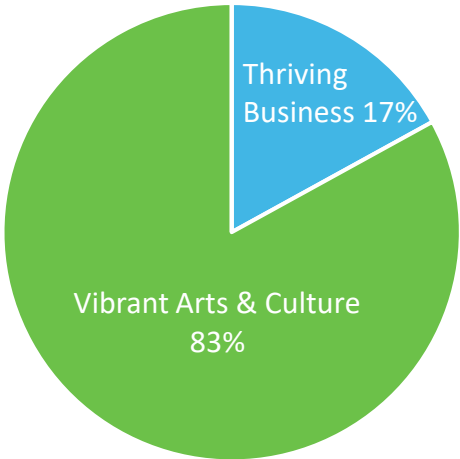
*Net of Prosper Portland and PHB Program Delivery Costs

What We Heard: Community Survey



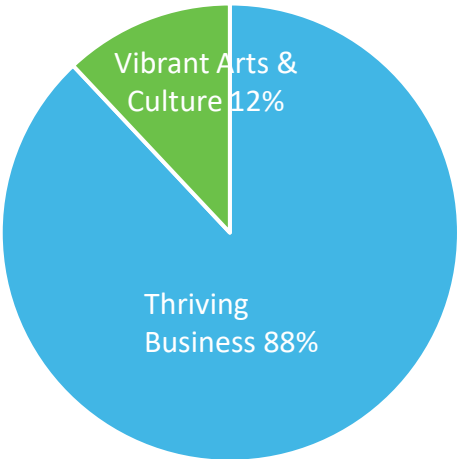
CEC: Prosper Draft Budget Scenarios

Alt 1



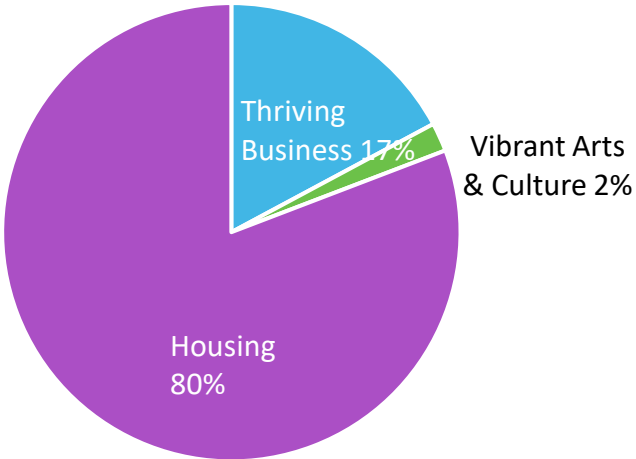
Vibrant Arts & Culture District	\$3,400,000
Thriving Business Community	\$702,113
Housing Production	\$0

Alt 2



Vibrant Arts & Culture District	\$500,000
Thriving Business Community	\$3,602,113
Housing Production	\$0

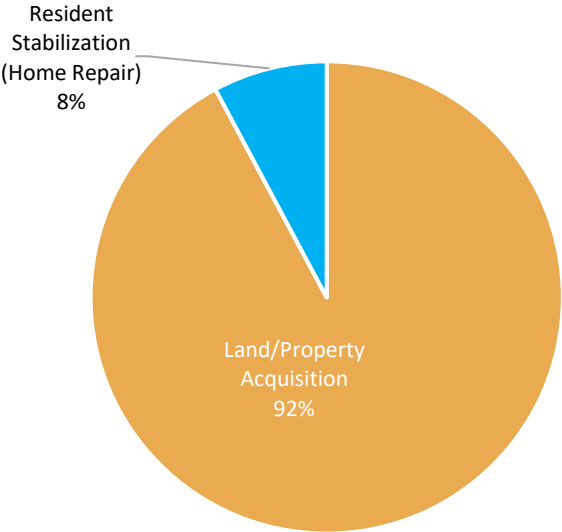
Alt 3



Vibrant Arts & Culture District	\$100,000
Thriving Business Community	\$702,113
Housing Production	\$3,300,000

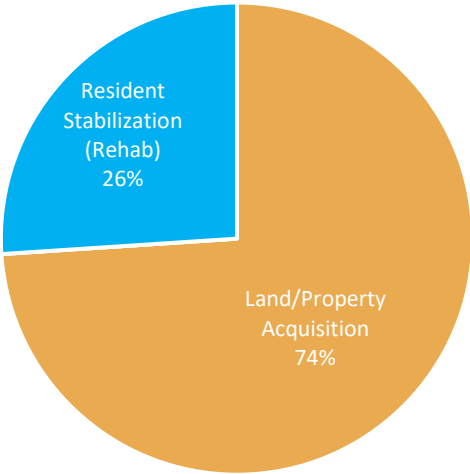
CEC: PHB Draft Budget Scenarios

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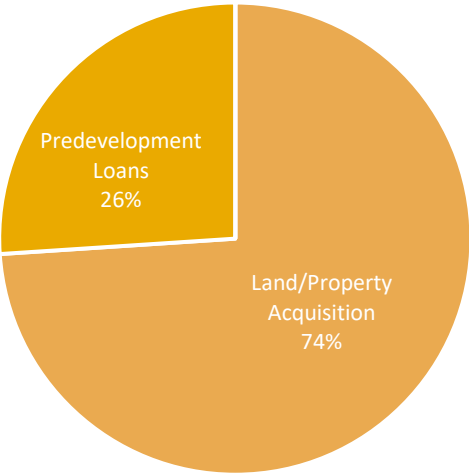
Land/Property Acquisition	\$3,539,810
Predevelopment Loans	\$0
Resident Stabilization (Home Repair)	\$300,000

Alt 2



Land/Property Acquisition	\$2,839,810
Predevelopment Loans	\$0
Resident Stabilization (Rehab)	\$1,000,000

Alt 3



Land/Property Acquisition	\$2,839,810
Predevelopment Loans	\$1,000,000
Home Repair Grants and Loans	\$0

What We Heard: Central Eastside Corridor Investment Priorities



Vibrant Arts & Culture District

- Amplify as a **tourist destination with connectivity** for visiting restaurants, shops, and anchor entertainment destinations
- Prioritize **public art**, activations and provide support for artists and art organizations to access to affordable spaces
- Invest in a **multi-cultural district** with a thriving Indigenous/Native American Hub

Thriving Business Community

- Support **locally owned businesses** offering diverse products and services
- Invest in **employers** through recruitment, retention and expansion strategies
- Maintain **industrial sanctuary** and preserve industrial businesses, while celebrating connections

Housing Production

- Flexible, opportunistic funding to support **affordable housing** development
- Minimize resident displacement
- Include preferences in future RFPs/NOFAs for units and amenities designed for artists, makers, and other creative professionals

Discuss:

Revised Budget & Work Plan

Central Eastside Corridor: Prosper Revised Budget

DRAFT

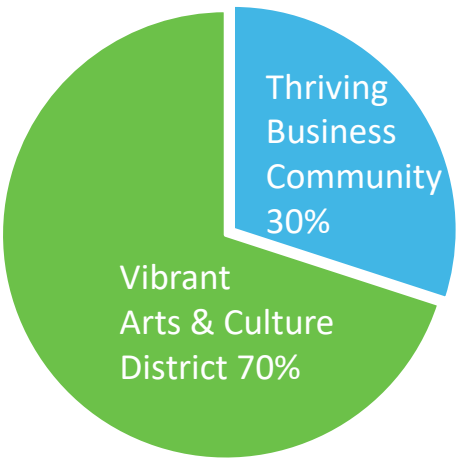
Revised Budget Recommendation					Totals
Vibrant Arts & Culture District		Yr 1-2	Yr 3-4	Yr 5-6	Total
	Public Realm (via CLG Grants, Activations)	\$70,000	\$75,000	\$1,350,000	\$1,495,000
	Infrastructure (Open Space, Streets)	\$0	\$50,000	\$1,200,000	\$1,250,000
Thriving Business Community					\$1,158,000
	Small Business Support (via PIP, ACT Grants)	\$50,000	\$218,000	\$300,000	\$568,000
	Small Business Support (via Loans)	\$0	\$50,000	\$266,000	\$316,000
	Employer Retention / Recruitment / Expansion (via OMEP, Loans, Grants)	\$24,000	\$50,000	\$200,000	\$274,000
Housing Production					\$0
	Middle-Income Housing Predevelopment (Prosper)	\$0	\$0	\$0	\$0

Vibrant Arts & Culture District

- Grants to support community-based organizations investment in public art, murals, and street amenities
- Investment in open space and street infrastructure to unlock commercial, retail, and improve district connectivity

Commercial Vitality

- Grants to support the retention, recruitment and expansion of district employers
- Small business loans and grants for tenant improvements



CEC: PHB Revised Budget

DRAFT

Funding Category	Yr 1 – 2	Yr 3 – 4	Yr 5 – 6	Total
Development	\$0	\$0	\$3,139,810	\$3,139,810
Homeowner Stabilization	\$100,000	\$100,000	\$0	\$200,000
Renter Stabilization	\$0	\$300,000	\$300,000	\$600,000

Homeowner Stabilization \$200,000

- Home repair
- Energy efficiency
- Accessibility modification

Renter Stabilization \$600,000

- Affordable building rehab, could include items from safety and security program
- Market rate to affordable rehab or safety and security program items, affordability exchange and duration based on investment and to be determined

Affordable Housing Development \$3,139,810

Flexible enough to respond to market conditions and unforeseen real estate opportunities

- Vacant and underutilized parcels
- Older market rate affordable building
- Newer market rate building for affordable conversion
- Predevelopment

Draft Action Plan Budget & Outcomes

Vibrant Arts & Culture District	Yr 1-2	Yr 3-4	Yr 5-6	Total	Outcomes
Public Realm - Grants	\$70,000	\$75,000	\$1,350,000	\$1,495,000	20-50 Grants (\$30k-\$75k ea.)
Infrastructure / Open Space	\$0	\$50,000	\$1,200,000	\$1,250,000	PBOT or Parks project support
Thriving Business Community					
Small Business Support - Grants	\$50,000	\$218,000	\$300,000	\$568,000	7 – 12 Grants (\$45k-\$75k ea.)
Small Business Support - Loans	\$0	\$50,000	\$266,000	\$316,000	3 – 6 Small Business Loans
Employer Retention / Recruitment / Expansion	\$24,000	\$50,000	\$200,000	\$274,000	Expansion/retention and/or recruitment of 1-4 traded sector companies
Housing Production					
Affordable Housing – Development	\$0	\$0	\$3,134,000	\$3,134,000	1 – 3 opportunities
Affordable Housing – Homeowner Stabilization	\$100,000	\$100,000	\$0	\$200,000	20 – 25 household grants (~\$10,000 ea.)
Affordable Housing – Renter Stabilization	\$0	\$300,000	\$300,000	\$600,000	2 – 3 Rehab Loans

All Program Areas

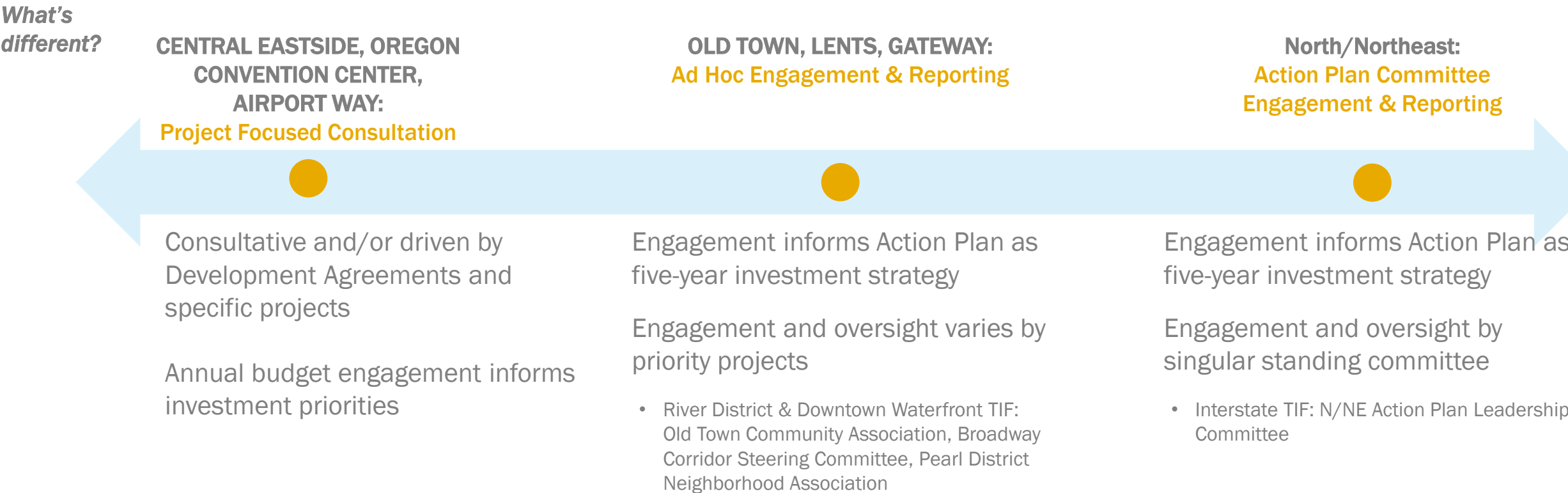
- Mid-point Action Plan evaluation: option to move funds to another program area if need is less than estimated

Preview:
Governance Models

Different Types of Governance Models

- What's similar?

 - TIF District Plan governs district geography and eligible projects
 - City Council has approval authority for Plan amendments and annual budget
 - Prosper Portland board and City Council have approval authority for TIF expenditures



Key Governance Considerations

Purpose

- Receive regular reporting on TIF investments and project updates
- Oversight to assess if investments are accomplishing Action Plan identified outcomes
- Consider and recommend budget adjustments if needed based on outcome performance

Input Requested

- 1. Form of Engagement.** i) Leverage existing organizational capacity via neighborhood and business association/ESDs *or* ii) Create a new standalone committee and with what essential areas of Committee expertise/perspective?
- 2. Form of Reporting & Oversight.** i) frequency of reporting *and* ii) manner of engagement (eg meetings, written updates, etc), particularly in light of limited funding through 2029/30?

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