

Lloyd-Holladay 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)
- Preview governance models & principles (20 minutes)



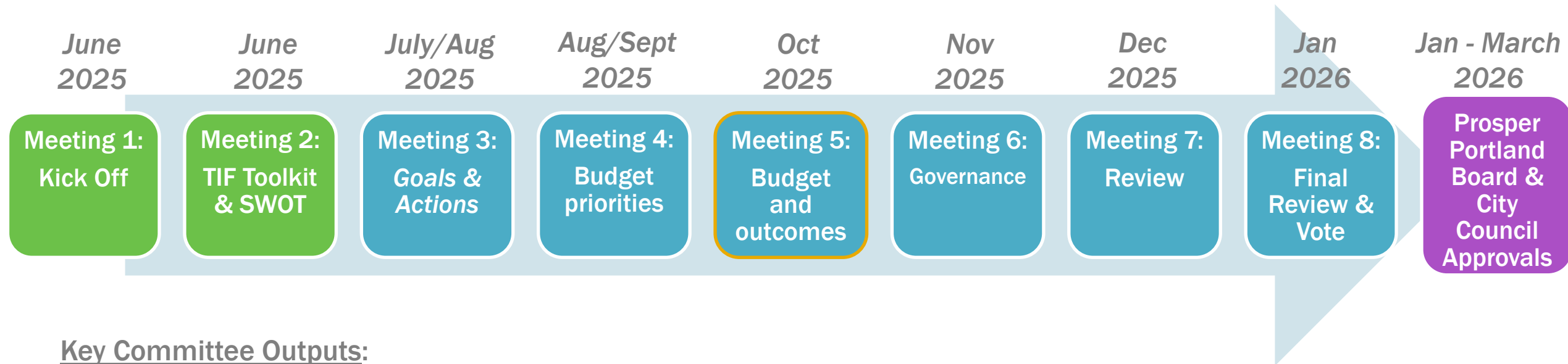
Operating Agreements

- 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



Commercial Vitality

- Support and grow diverse owned **small businesses** through loans, grants, and synergistic co-location
- Expand **local food culture** and **attract/retain people to the district**
- Grow **quality jobs and employee presence** within the district



Housing Production

- Invest in public/private partnership to **catalyze under-utilized sites** and unlock housing development
- Invest in the **affordable housing continuum**, including rental and homeownership opportunities



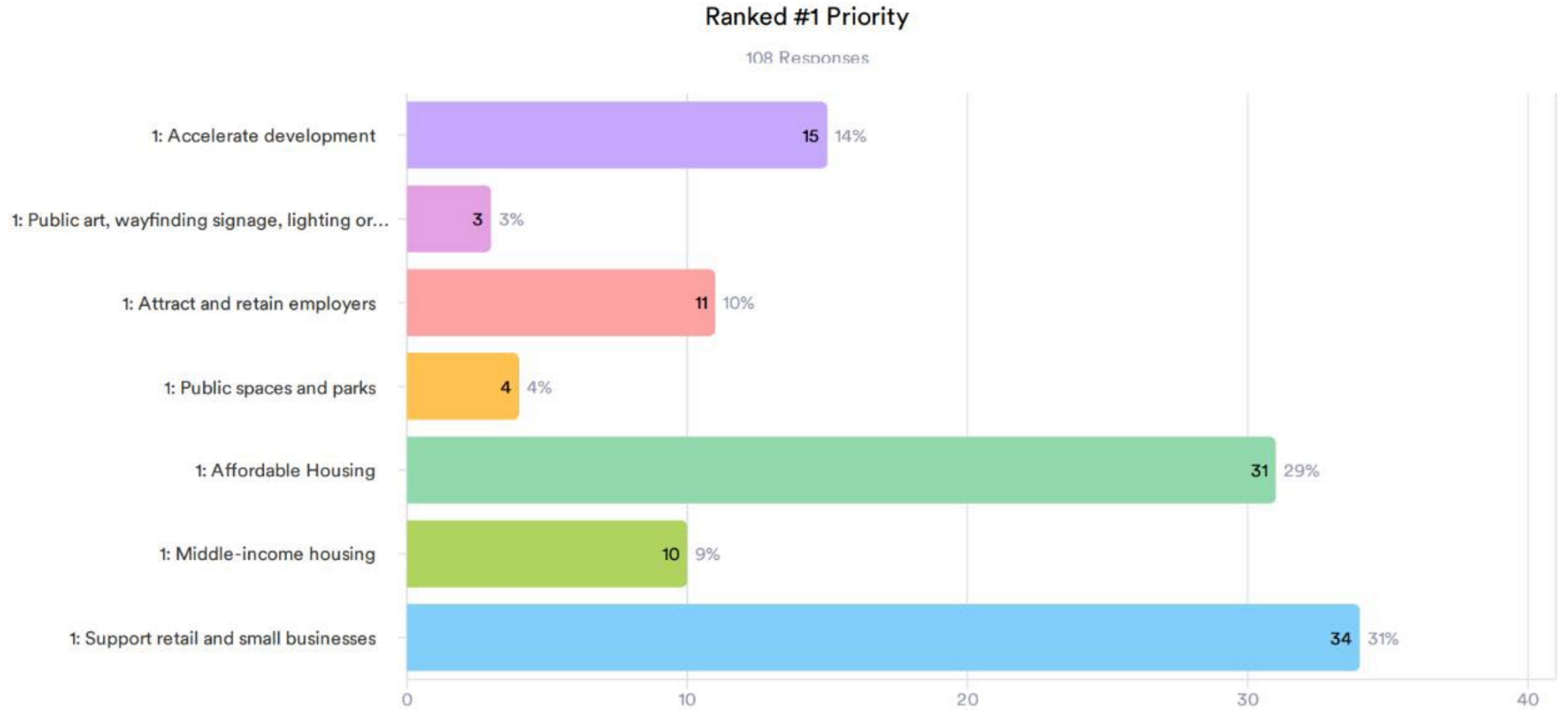
Vibrant Public Realm

- Implement **public infrastructure to reconnect community**
- Invest in community anchor nonprofits to support **cultural inclusion and community livability** via Community Livability Grants
- Invest in **public art, murals, and street amenities**
- Invest in reimagining and creation of new **open space**

	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Economic Development/ Development*	3,000	150,233	269,820	351,143	438,311	4,828,705	6,041,212
Affordable Housing*	87,233	192,017	307,997	414,796	529,267	4,101,699	5,633,009

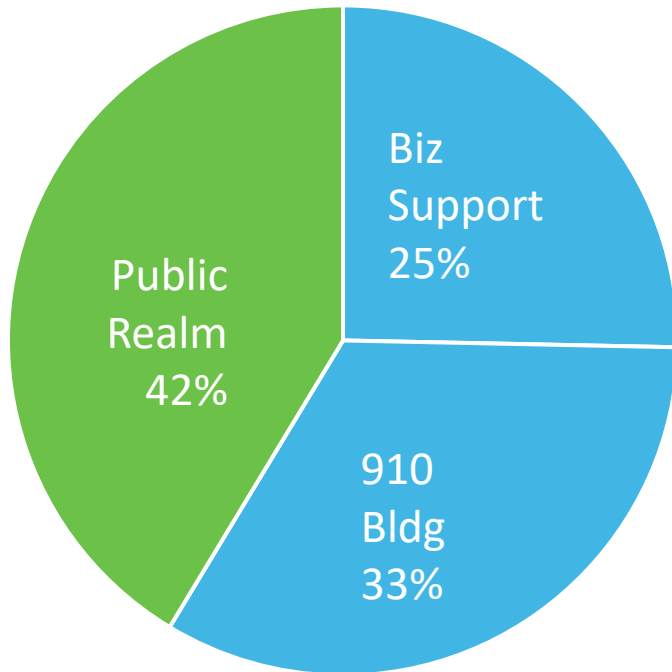
*Net of PHB and Prosper Portland Program Delivery Costs

What We Heard: Community Survey

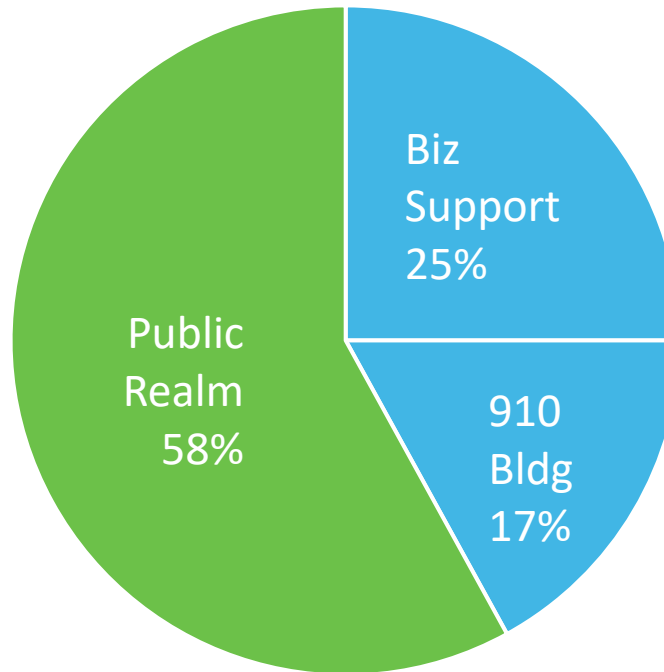


Lloyd-Holladay: Prosper Draft Budget Scenarios

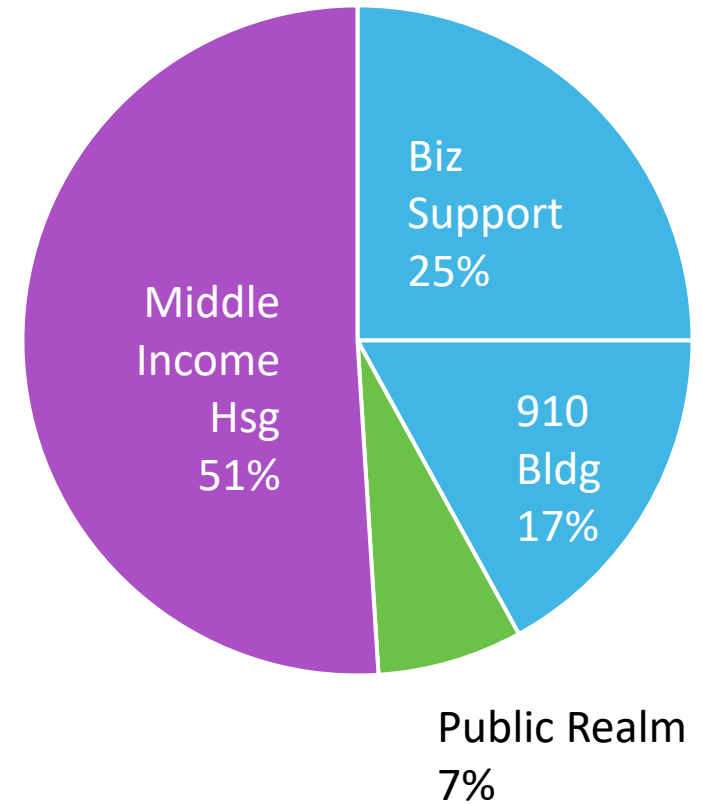
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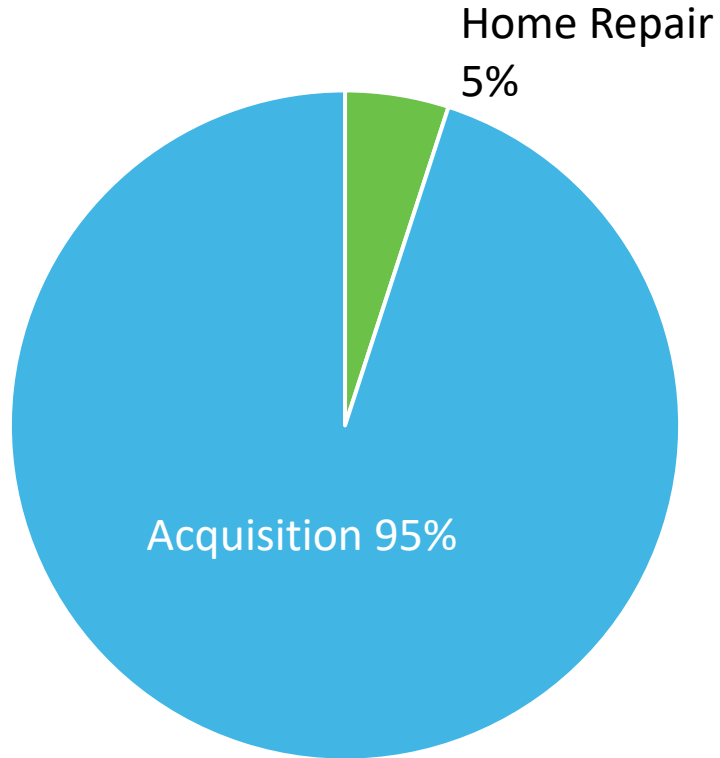


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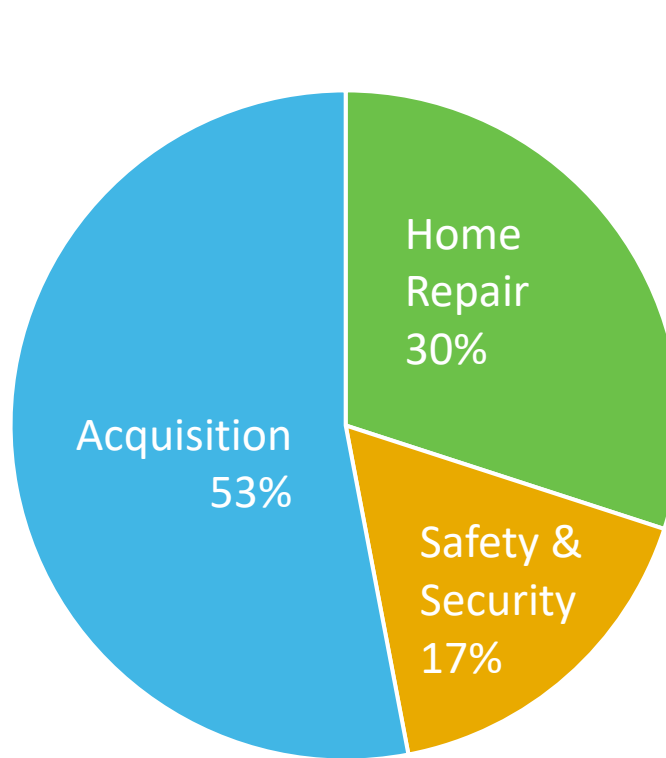


Lloyd-Holladay: PHB Draft Budget Scenarios

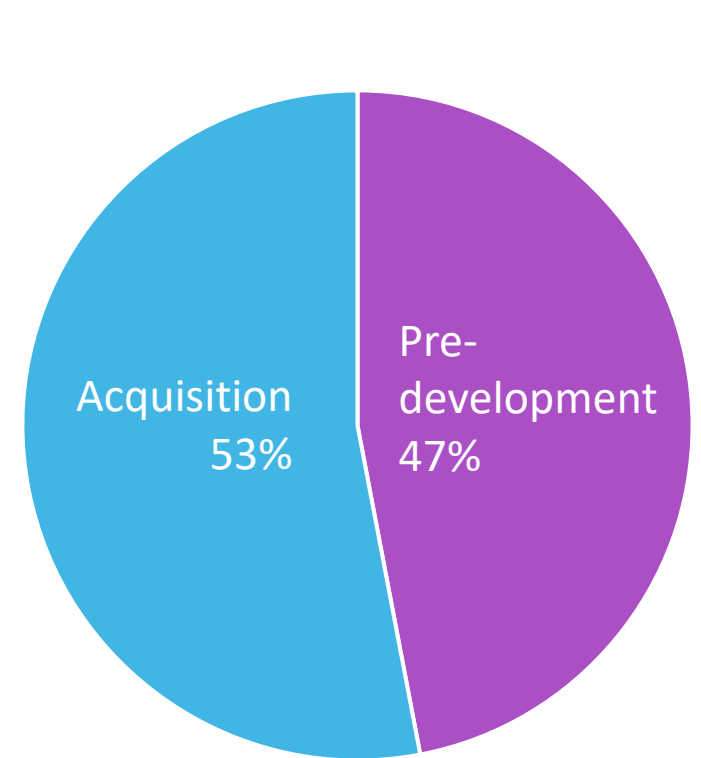
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What We Heard: Budget Feedback



Commercial Vitality

- Support and grow diverse owned **small businesses** through loans, grants, and **synergistic co-location**, including transition of existing Lloyd Mall tenants
- Support for expanding **local food culture** and **attract/retain people to the district** but need for more information regarding **910 Building**



Vibrant Public Realm

- Implement **public infrastructure to reconnect community** and unlock Lloyd Mall development
- Invest in **public art, murals, and street amenities**



Housing Production

- Invest in land acquisition and predevelopment funding to support **affordable housing**
- Invest in **public-private partnerships** to unlock housing development
- Vision of a 24-hour neighborhood
- Stabilize current residents to mitigate displacement

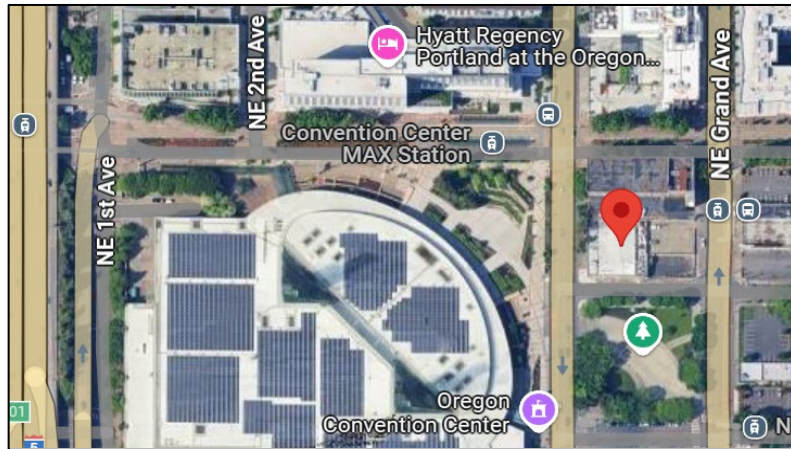
910 Building:

Bar + Food Cart venue across from Convention Center that showcases Portland's vibrant food scene to visitors. Prosper Portland to master lease to an operator who will run the bar, and license spaces for up to twelve curated food carts in the adjoining patio area.

Investor Solicitation: Fall 2025

Permits: Summer 2026

Open: Spring 2027



Provide

Provide low cost of entry, small business opportunities in the food industry



Expand

Expand food options in the Oregon Convention Center neighborhood



Support

Support marketability of the Oregon Convention Center as a venue for major convention events



Activate

Activate the building and the immediate surroundings

Discuss:

Revised Budget & Work Plan

Lloyd-Holladay: Prosper Revised Budget

Commercial Vitality		Yr 1-2	Yr 3-4	Yr 5-6	Total	\$3,483,000
	Small Business Support (via PIP, ACT Grants)	\$153,000	\$400,000	\$750,000	\$1,303,000	
	Small Business Support (via Loans)	\$0	\$0	\$500,000	\$500,000	
	910 Building Food Hub	\$0	\$0	\$1,500,000	\$1,500,000	
	Employer Retention / Recruitment / Expansion (PIP, OMEP)	\$0	\$90,000	\$90,000	\$180,000	
Vibrant Public Realm & Infrastructure						\$2,558,000
	Public Realm (via CLG Grants)	\$0	\$131,000	\$427,000	\$558,000	
	Infrastructure (Open Space, Streets)	\$0	\$0	\$2,000,000	\$2,000,000	
Housing Production						\$0
	Middle-Income Housing Predevelopment (Prosper)	\$0	\$0	\$0	\$0	

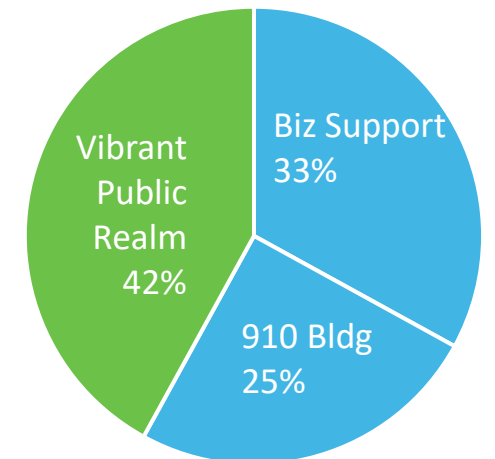
Commercial Vitality

- Small business loans and grants for tenant improvements
- Development of a food & beverage hub to support tourism, residents, and employees
 - Leverage an existing asset to jump start a key initiative in the district
- Grants to support the retention, recruitment and expansion of district employers

Vibrant Public Realm

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

DRAFT



Lloyd-Holladay: PHB Revised Budget

DRAFT

Funding Category	Yr 1 – 2	Yr 3 – 4	Yr 5 – 6	Total
Acquisition	\$0	\$0	\$3,633,000	\$3,633,000
Predevelopment	\$0	\$0	\$1,000,000	\$1,000,000
Homeowner Stabilization	\$100,000	\$100,000	\$100,000	\$300,000
Renter Stabilization	\$0	\$700,000	\$0	\$700,000

Acquisition \$3,663,000

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

- Land
- Underutilized site
- Older market rate affordable building
- Newer market rate building for affordable conversion

Predevelopment \$1,000,000

- Site clearance, soil testing, design, permitting, etc.

Homeowner Stabilization \$300,000

- Home weatherization
- Accessibility modification
- Option to move funds to another category if need is less than estimated

Renter Stabilization \$700,000

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

Draft Action Plan Budget & Outcomes

Commercial Vitality	Yr 1-2	Yr 3-4	Yr 5-6	Total	Outcomes
Small Business Support - Grants	\$153,000	\$400,000	\$750,000	\$1,303,000	17 – 30 Grants (~\$45,000-75,000 each)
Small Business Support - Loans			\$500,000	\$500,000	1 – 3 Small Business Loans
910 Building			\$1,500,000	\$1,500,000	Redevelopment of 910 Building to serve as bar and food cart pod
Employer Retention / Recruitment / Expansion		\$90,000	\$90,000	\$180,000	Expansion/retention/and/or recruitment of 1-3 traded sector companies
Vibrant Public Realm & Infrastructure					
Public Realm - Grants		\$131,000	\$427,000	\$558,000	6-8 Grants (~\$70,000 each)
Infrastructure / Open Space			\$2,000,000	\$2,000,000	Street and/or open space investment to unlock residential development and increase district connectivity
Housing Production					
Affordable Housing - Acquisition			\$3,633,000	\$3,633,000	1 – 2 acquisition opportunities
Affordable Housing – Predevelopment			\$1,000,000	\$1,000,000	1 - 2 Predevelopment Loans
Affordable Housing – Homeowner Stabilization	\$100,000	\$100,000	\$100,000	\$300,000	30 – 35 households (~10,000 grants each)
Affordable Housing – Renter Stabilization		\$700,000		\$700,000	1 – 2 Rehab Loans

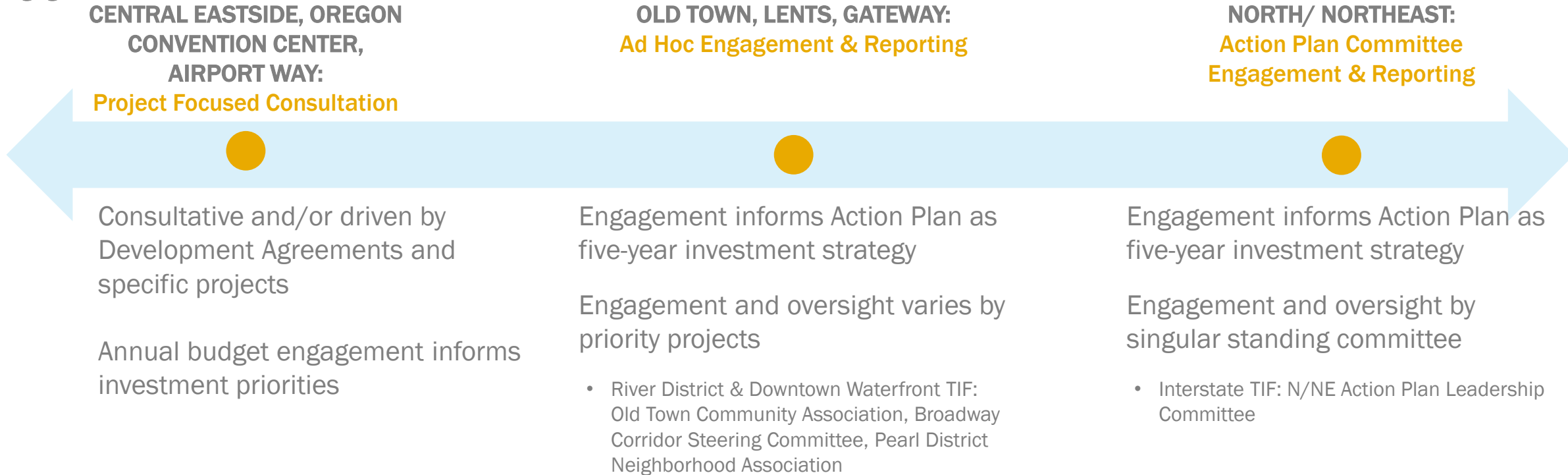
Preview:
Governance Models

Different Types of Governance Models

What's known?

- 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

What are ways the community stays engaged?



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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