

Westside TIF Action Plan Working Group Meeting #4

September 2025



**Portland
Housing Bureau**



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Today's Outcomes:

- Provide feedback on Action Plan budget scenarios (60 minutes)
- Brainstorm District partnerships and investment synergies (15 minutes)



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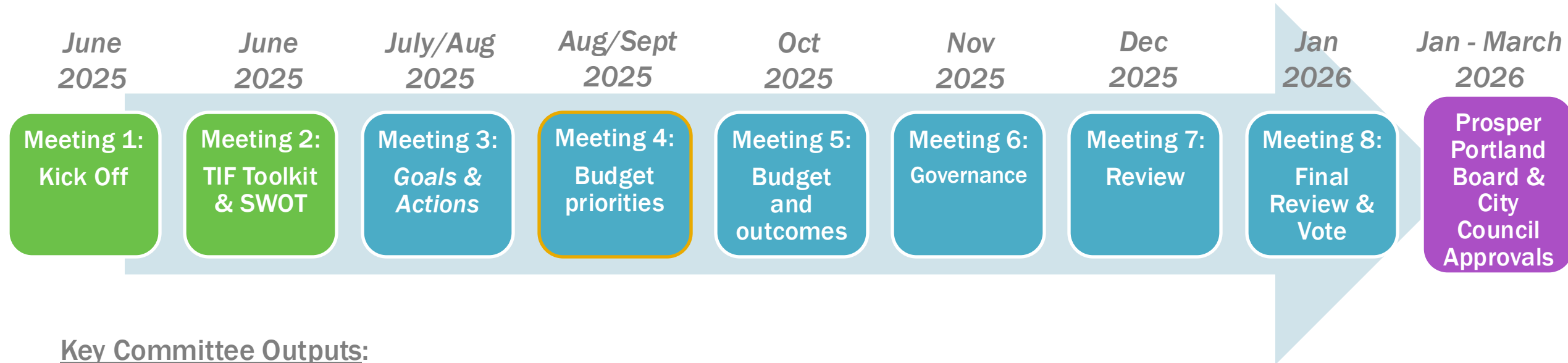
Operating Agreements

- Active participation
- Share the mic
- 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



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Building an Equitable Economy

Highlights:

TIF Eligibility and Examples

TIF Eligibility Refresh

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



Action Plan Investment Priorities



Commercial Vitality

- Support and grow diverse owned **small businesses** through loans, grants, and synergistic co-location
- Expand **existing business presence including restaurants** to help **attract/retain people to the district**
- Develop a **retail investment strategy** that identifies gaps between the current district retail format and formats that are currently successful



Housing & Livability

- Invest in public/private partnership to **catalyze under-utilized sites** and unlock housing development
- Invest in affordable housing, with a focus on **preserving existing affordable housing**
- Develop options for alternative housing models including **live/work, conversion/adaptive reuse, and community centered options**



Public Realm, Arts, and Culture

- Increase **waterfront access** and activations
- Implement public infrastructure improvements such as lighting **to increase safety and activity throughout the district**
- Invest in **public art, murals, and street amenities**
- Invest in reimagining and creation of new **open space**

Commercial Vitality

Investment priorities in this scenario could focus on retail vitality and strengthening the retail core, through development and implementation of a vibrant retail strategy. Investing in ground floor retail and employer retention & recruitment etc.



James Beard Market
(example) with prior investment from Prosper, there is potential to leverage the momentum of this project to incentivize retail growth in the area.

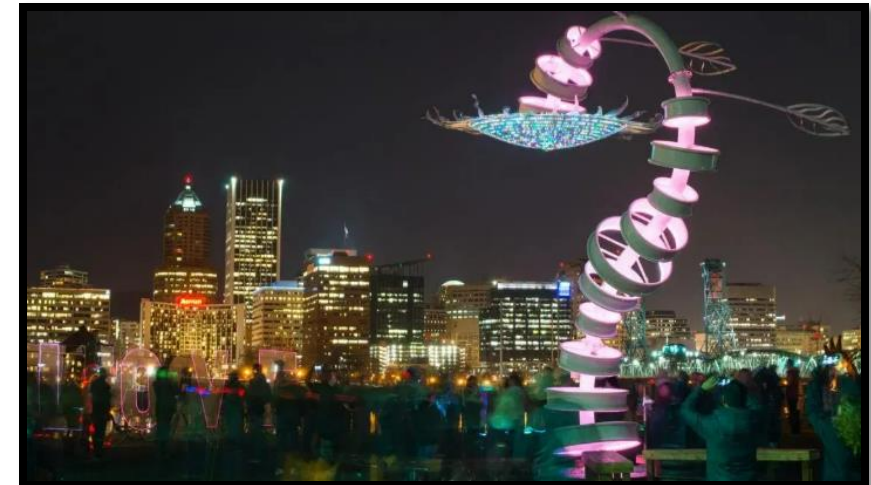


Public Realm, Arts, & Culture

Investment opportunities:



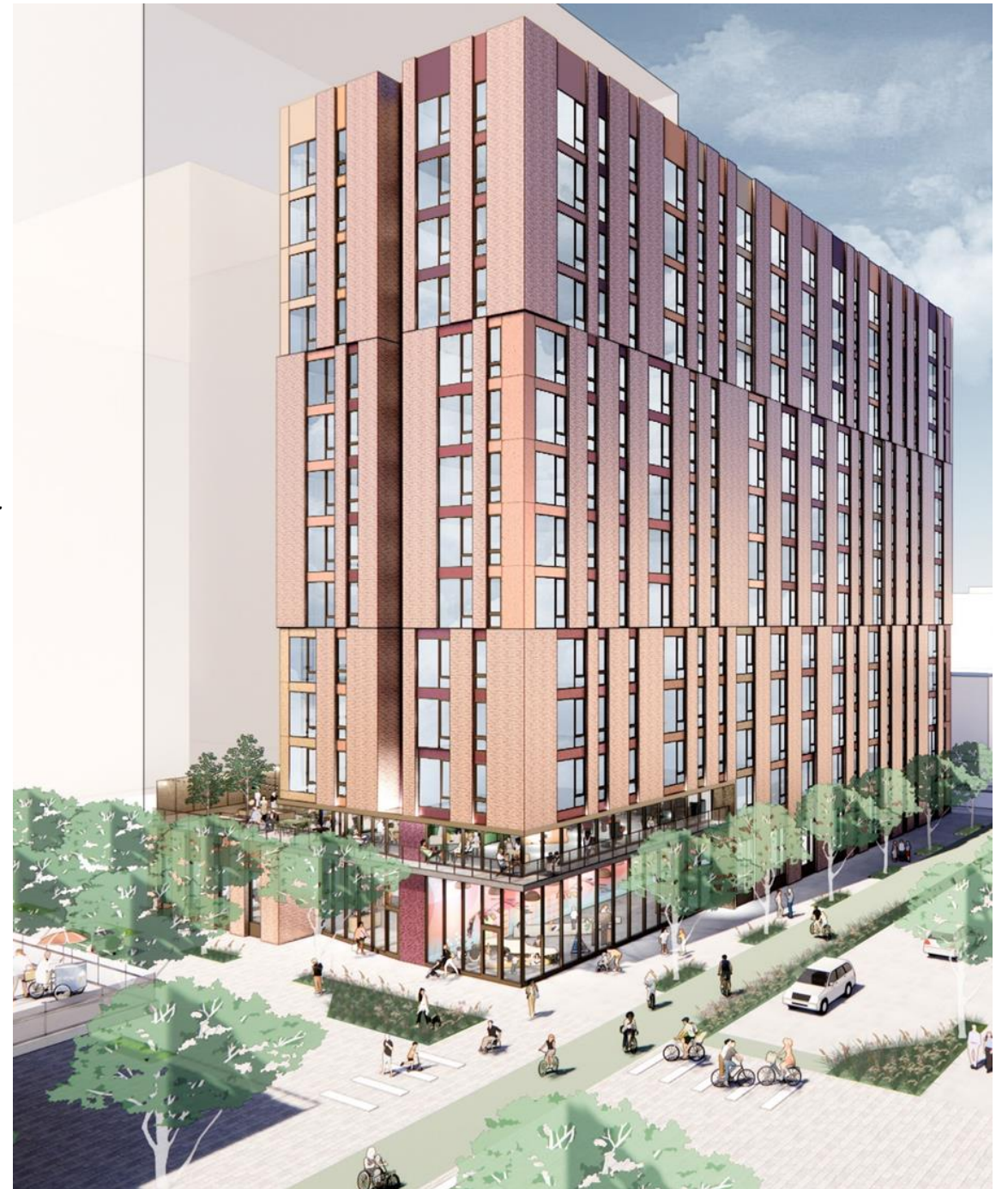
- Waterfront park/Naito PKWY
- Keller
- Cultural Institutions
- Markets & Festivals



Housing Production:

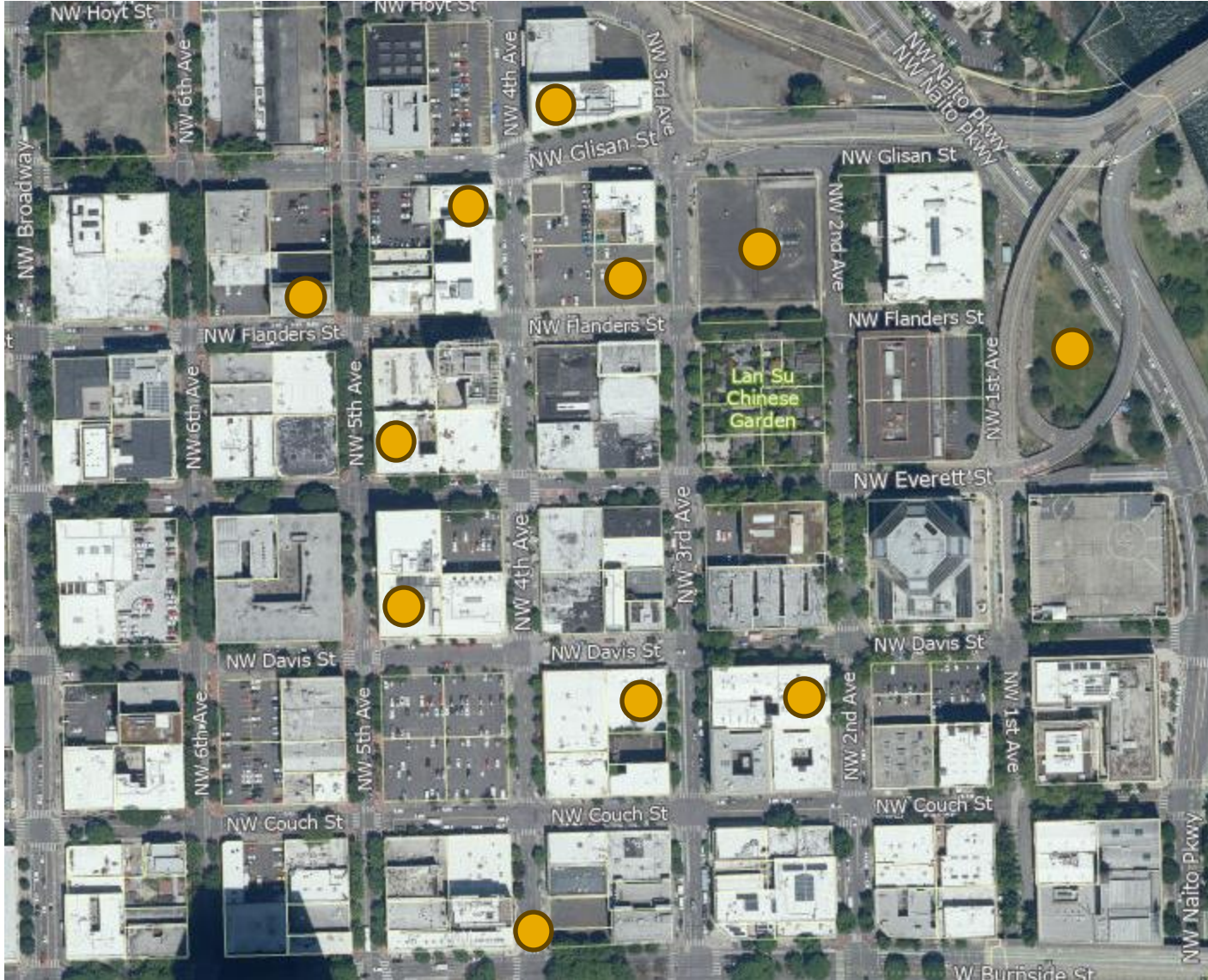
Broadway Corridor

- *Commitment to deliver 720 affordable housing units via property acquisition, direct investment, and Inclusionary Housing; Phase 1 underway*
- *Exploring feasibility of middle-income housing development*



Old Town Pipeline Projects

Funded via program income from former River District TIF District



Large Development Project Loans:

Casket residential conversion project
Falcon office to residential conversion project
Made in Old Town
Lan Su Cultural Center/Expansion Project

Small Business Development Loans:

Cal Skate
Creative Homies
Goodies Snack Shop

Community Development Grants:

Block 25 - temporary skate park
Oldtown Lantern Project
OTCA staffing grant
No Vacancy Pilot Project

Cultural Institution Grants & Loans:

Lan Su Chinese Garden
Portland Chinatown Museum
Japanese American Museum of Oregon

Bureau Partner IGAS:

Chinatown Gate Restoration
Steel Bridge Skatepark

Discussion:
Action Plan Budget Scenarios

Westside: Action Plan Budget

Westside 30-year Total = \$741M

Prosper Portland budget scenarios:

- Foundational funding for **small business support** and **retention/recruitment**.
- Tests balance of Prosper Portland investment in **commercial vitality, regional destinations including Waterfront Park**, and **housing production**.

Portland Housing Bureau budget scenarios:

- Priority funding to **acquisition** for future development or converting market rate building to affordable
- Tests balance of funds on **resident stabilization** and **developer support** through predevelopment loans
- Each scenario includes foundational preservation work via a **comprehensive needs analysis**

	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Economic Development/ Development*	63,000	274,235	365,650	477,983	597,322	11,086,849	12,865,039
Affordable Housing*	128,738	286,267	433,847	581,365	738,088	8,147,070	10,315,375

*Net of Prosper Portland and PHB Program Delivery Costs

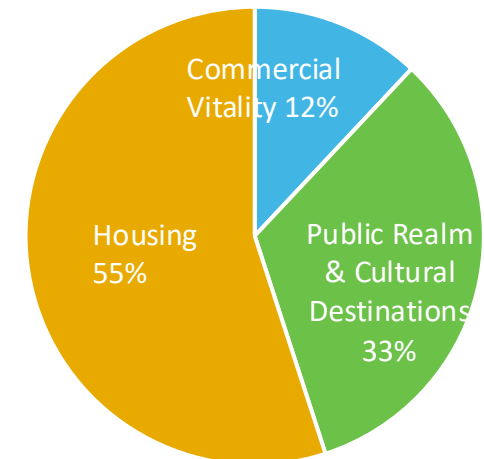
Economic & Urban Development: Budget Alt 1

DRAFT Prosper Portland Investment Strategy

Alternative 1: Housing

					Prosper Totals
Commercial Vitality		Yr 1-2	Yr 3-4	Yr 5-6	Total
	Small Business Support (via PIP Grants)	\$100,000	\$200,000	\$584,171	\$884,171
	Anchor Retail (Loans)	\$0	\$0	\$0	\$0
	Employer Rentention / Recruitment / Expansion	\$100,000	\$200,000	\$400,000	\$700,000
Vibrant Public Realm & Regional Cultural Destinations					\$4,246,680
	Cultural Capital Improvement (Loans)	\$0	\$0	\$1,250,000	\$1,250,000
	Public Realm (via CLG / Grants)	\$137,235	\$443,633	\$599,983	\$1,180,851
	Public Realm (via Bureau Infrastructure)	\$0	\$0	\$1,815,829	\$1,815,829
Housing Production					\$7,034,188
	Middle-Income Housing (Prosper)	\$0	\$0	\$7,034,188	\$7,034,188

- Includes foundational investments in small business and employer support over 6 years
- Early investments emphasize commercial vitality, public realm and cultural destinations - and increase over time
- Signature district initiative includes investment in middle-income housing



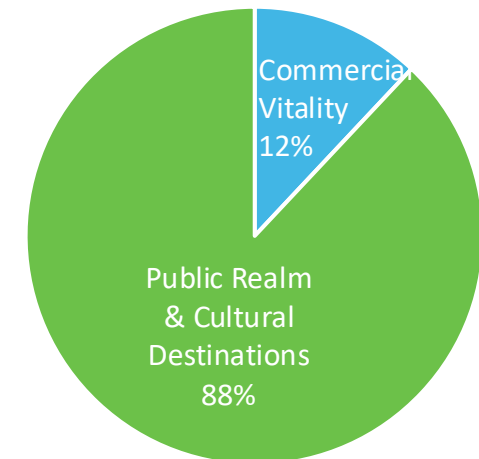
Economic & Urban Development: Budget Alt 2

DRAFT Prosper Portland Investment Strategy

Alternative 2: Destinations & Public Realm

						Prosper Totals
Commercial Vitality		Yr 1-2	Yr 3-4	Yr 5-6	Total	\$1,584,171
	Small Business Support (via PIP, ACT Grants)	\$100,000	\$200,000	\$584,171	\$884,171	
	Anchor Retail (Loans)	\$0	\$0	\$0	\$0	
	Employer Rentention / Recruitment / Expansion	\$100,000	\$200,000	\$400,000	\$700,000	
Vibrant Public Realm & Regional Cultural Destinations						\$11,280,868
	Cultural Capital Improvement (Loans)	\$0	\$0	\$2,500,000	\$2,500,000	
	Public Realm (via CLG / Grants)	\$352,240	\$558,845	\$469,783	\$1,380,868	
	Public Realm (via Bureau Infrastructure)	\$0	\$900,000	\$6,500,000	\$7,400,000	
Housing Production						\$0
	Middle-Income Housing (Prosper)	\$0	\$0	\$0	\$0	

- Relies on deferral of most affordable housing resources in years 1-4
- Includes foundational investments in small business and employer support over 6 years
- Signature district initiative includes investment in regional cultural destinations and public realm (e.g. Waterfront Park)
- Does not include funds for middle-income housing



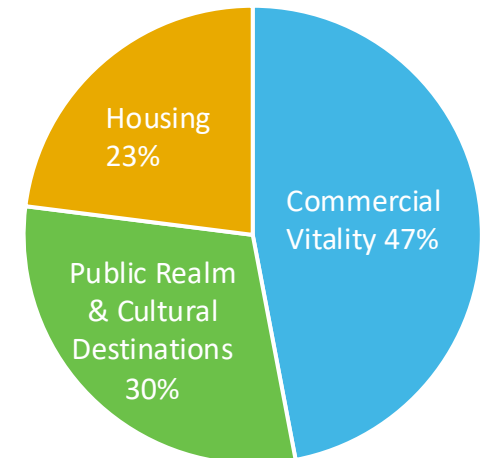
Economic & Urban Development: Budget Alt 3

DRAFT Prosper Portland Investment Strategy

Alternative 3: Robust business support and anchor retail

						Prosper Totals
Commercial Vitality		Yr 1-2	Yr 3-4	Yr 5-6	Total	\$5,999,227
	Small Business Support (via PIP, ACT Grants)	\$100,000	\$200,000	\$584,171	\$884,171	
	Anchor Retail (Strategy, Loans)	\$352,240	\$1,258,845	\$2,803,971	\$4,415,056	
	Employer Rentention / Recruitment / Expansion	\$100,000	\$200,000	\$400,000	\$700,000	
Vibrant Public Realm & Regional Cultural Destinations						\$3,865,812
	Cultural Capital Improvement (Loans)	\$0	\$0	\$1,250,000	\$1,250,000	
	Public Realm (via CLG / Grants)	\$0	\$200,000	\$599,983	\$799,983	
	Public Realm (via Bureau Infrastructure)	\$0	\$0	\$1,815,829	\$1,815,829	
Housing Production						\$3,000,000
	Middle-Income Housing (Prosper)	\$0	\$0	\$3,000,000	\$3,000,000	

- Relies on deferral of most affordable housing resources in years 1-4
- Early investments emphasize commercial vitality with foundational investments in small business and employer support over 6 years
- Signature district initiative includes initial retail strategy and investment in downtown retail core / anchor retailers
- Increases investment in public realm, destinations, and middle-income housing in final years



Affordable Housing: Budget Alt 1

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Alternative 1: Acquisition					PHB Totals
Housing Production		Yr 1-2	Yr 3-4	Yr 5-6	Total
	Land/Property Acquisition	\$0	\$0	\$10,115,375	\$10,115,375
	Predevelopment	\$0	\$0	\$0	\$0
	District Preservation Study*	\$200,000	\$0	\$0	\$200,000
	Resident Stablization (Home Repair)	\$0	\$0	\$0	\$0
	Resident Stablization (Rehab)	\$0	\$0	\$0	\$0

- Funds spent in years 5 – 6 on land for future development or existing property acquisition for affordable conversion
- \$200K allocated to begin assessment of preservation needs of existing affordable housing in the district

Affordable Housing: Budget Alt 2

DRAFT Portland Housing Bureau Investment Strategy

Alternative 2: Acquisition and Predevelopment

					PHB Totals
Housing Production		Yr 1-2	Yr 3-4	Yr 5-6	Total
	Land/Property Acquisition	\$0	\$0	\$7,115,375	\$7,115,375
	Predevelopment	\$0	\$1,000,000	\$2,000,000	\$3,000,000
	District Preservation Study*	\$200,000	\$0	\$0	\$200,000
	Resident Stabilization (Home Repair)	\$0	\$0	\$0	\$0
	Resident Stabilization (Rehab)	\$0	\$0	\$0	\$0

- Majority of funds spent in years 5 – 6 on land for future development or existing property acquisition for affordable conversion
- Focus funds spent on predevelopment loans (\$1M each) in years 3 – 6
- \$200K allocated to begin assessment of preservation needs of existing affordable housing in the district

Affordable Housing: Budget Alt 3

DRAFT Portland Housing Bureau Investment Strategy

Alternative 3: Acquisition and Resident Stabilization					PHB Totals
Housing Production	Yr 1-2	Yr 3-4	Yr 5-6	Total	\$10,315,375
Land/Property Acquisition	\$0	\$0	\$8,315,375	\$8,315,375	
Predevelopment	\$0	\$0	\$0	\$0	
District Preservation Study*	\$200,000	\$0	\$0	\$200,000	
Resident Stablization (Home Repair)	\$100,000	\$100,000	\$100,000	\$300,000	
Resident Stablization (Rehab)	\$500,000	\$500,000	\$500,000	\$1,500,000	

- Majority of funds spent in years 5 – 6 on land for future development or existing property acquisition for affordable conversion
- Focus funds spent on resident stabilization programs: home repair for ownership units and rehab for existing affordable buildings
- \$200K allocated to begin assessment of preservation needs of existing affordable housing in the district

Round Table Share Out:

What other resources and partnerships exist in the District that can help deliver on our aspirations?

Thank you!