

Westside TIF Action Plan

Working Group Meeting #4

Prosper Portland, 220 NW 2nd Ave, 1st Floor Conference Room

September 4, 2025, 2:00 – 3:30 pm

MEETING PURPOSE

The purpose of the meeting is to:

- Highlight example district investment opportunities
- Discuss potential Action Plan Budget Scenarios
- Roundtable share out and brainstorm district partnerships

MEETING MATERIALS

- Meeting slides

INPUT SOUGHT

- Investment Opportunities
- Budget Scenarios
- District Partnerships

DECISIONS or RECOMMENDATIONS TO BE VOTED ON

- None

UPCOMING MILESTONES

- Next Working Group Meeting:

Meeting Summary

(See also meeting presentation)

Welcome, Introductions

- Sarah King (Prosper Portland) welcomed people to the meeting and reviewed the agenda.
- Project delivery cost meeting will be scheduled later this month/early October. Please reach out to Sarah King if you are interested in joining that meeting.

Public Comment

- Business opening on the Eastside

Example District Investment Opportunities

The Working Group reviewed example investment opportunities and provided the following feedback:

- *Question:* Can a project utilize TIF funds more than once?
 - *Response:* Yes.
- *Question:* The waterfront is getting priority but that doesn't feel reminiscent of the previous conversation.
 - *Response:* Coming off the feedback from engagement in the exploration process, the waterfront was the number one priority in many conversations which is why it is reflected in the slides as a priority.

District Budget Scenarios Discussion

The Working Group reviewed three budget scenarios that explore different approaches for district investments for both Prosper Portland and Portland Housing Bureau funds:

- *Question:* What is the employer retention and recruitment?
 - *Response:* Working with Business Advancement Team to use their TIF funded tools for traded sector business recruitment and retention.
- *Comments:* Need more of a tax base and retaining businesses and residents. Not sure how effective different strategies will be.
- *Comment:* Scenario 2 is a play on models that rely on big moves, in other places some have been successful, and others have not. This scenario is exciting, but those kinds of projects take a long time to make an impact and rely heavily on cross-bureau coordination.
- *Comment:* The Parks Bureau has grant funds to do a design competition for revisioning the waterfront park and would allow them to partner with Prosper, PBOT, BPS for a grant application to Metro.
- *Comment:* Wouldn't the Corps of Engineers have some say in that design since it is on the waterfront.
- *Comment:* If you touch the seawall, yes.
- *Comment:* That doesn't mean it is impossible.
- *Comment:* This is not that much money, how to leverage and signal to what will be done in the future. What are the layers of funding that are being leveraged with TIF funds? Need to leverage dollars to the greatest extent. Portland has the third worst economy in the country. Need to be honest about these issues. What are the right incentives to get people to stay?
- *Comment:* Agree, need to show the leverage and the timeline. What gets us closer more urgently, need quick wins. Concerned about using these funds to have a rapid response.
- *Comment:* It is challenging to know with any certainty what the leverage will be. To specifically catalog the layers of leverage is challenging. All of the scenarios leverage private capital and public/private partnerships.

- *Comment:* The most successful projects are public/private partnerships that leverage a significant amount of private funding. Need to be flexible to get dollars as far as they can go.
- *Comment:* The second and the third scenarios is delaying the affordable housing investments to focus on the economic development in the early years. Scenario 2 projects what a vision could be, part of the recovery is a narrative recovery. Also have high skepticism around retail with the economy and tariffs right now.
- *Comment:* The impacts this will have depends on how it interlocks with a strategy for downtown. Focus on the loan-based things that bring revenue back into the district. A loan by definition is leveraged money. Prosper Portland investment in housing is important to bring more people downtown.
- *Comment:* Scenario 3. Business climate is depressed and need people downtown.
- *Comment:* Market rate housing needs predictability to the market.
- *Comment:* The five-year plan sends signals to folks to respond to with what resources become available. With limited resources, what is the first most effective move we can make?
- *Comment:* Need context around middle income housing. Curious about what public/private partnership was necessary for developing Slab Town.
 - *Comment:* There were no public resources in developing that area and there are no affordable units in those developments.
- *Comment:* What does \$3 million really buy in the housing world? What results does that provide?
 - *Response:* Likely to be several predevelopment loans, could be conversion or new construction.
- *Comment:* Years one and two, having shovel ready projects would be tough to reconcile, and ok with differing housing investments to the later years. If it can support several projects to get across the finish line, that investment makes sense. In years 1 – 2 doing tenant improvements which are a quicker turnaround, that can make a quicker impact. Focusing investment in strategic areas. Need to utilize existing momentum and fill existing project gaps.
- *Question:* Is there any consensus about pivoting? What is the right move?
- *Comment:* Big believer in focus, focus on 1-2 big projects and create incentives for others to do projects. One example, James Beard about to sign 40 leases but 60 businesses wanted to sign a lease. Where can we create incentives to get commercial real estate pipeline to build off things that are attracting and exciting people?
- *Comment:* Clear lack of a retail strategy is problematic.

- *Comment:* Agree, need to focus. Scenario two if it was split more evenly between commercial vitality and public realm. A big move would be valuable, there is so much momentum around the waterfront conversation. The waterfront needs something desperately and it is a resource to be harnessed. A big move that is big and flashy while still doing business recruitment.
- *Comment:* Support for retail, questions around viability of housing, and interest in public realm moves.
- *Comment:* Curious about how other cities are looking at retail.
- *Comment:* Retail focused on culture and dining, not necessarily traditional retail. More experiential.
- *Comment:* This is Portland's strength. Retail strategy and experiential retail is a growing sector. What is Prosper's dollar best spent on? It could actually be small retail that is the big thing, but it requires a strategy.
- *Comment:* With TIF, you can invest in updating spaces and public realm. Light manufacturing too.
- *Comment:* PBOT's plaza strategy could go hand and hand with small dining businesses. The reimagining for the Keller is for outdoor performance space and that has a lot of support that could be low cost. It is symbolic and the symbolism of Portland coming back is important.
- *Question:* What about geographic distribution for investments?
- *Comment:* Or identify thematic areas of investment and see what proposals come from each area, not relying on the best idea to come from a certain geography.
- *Question:* What are you hoping to find out with the preservation needs assessment?
 - *Response:* Deep need in affordable housing space to support buildings that already exist. Preservation is pretty expensive and need to understand the scope of need in the district, looking at expiring affordability requirements, and at what point they will need them.
- *Question:* Where is the level of interest in keeping affordable housing investments in the later years of the district?
- *Question:* I thought there was a discussion around not having any affordable housing dollars in this action plan.
 - *Response:* If you took all of the economic development money in the first years, it would have to come out of future years.
- *Comment:* To date, direction from both agency's leadership is to keep the set aside in the action plan years.
- *Comment:* Support for preservation study.
- *Comment:* Not sure that the split needs to happen in the first five years.

- *Comment:* Eventually the exchange has to be made up.
- *Comment:* Leadership is comfortable differing affordable housing until years 5-6 to focus on economic development. There are absolutely needs in the district.
- *Question:* What are vacancy rates for apartments downtown?
 - *Response:* Can get back with those numbers.
- *Comment:* There are concessions made in affordable housing, scenario 1 makes a lot of sense.
- *Question:* How much does \$100,000 do for apartment repair?
 - *Response:* Home repair grants are typically around \$10,000 for income qualified individuals. Depending on the need of the household, there could be partnerships with other organizations to do that work.
- *Question:* Is this the only source of this kind of funding?
 - *Response:* This is the Housing Bureau's only source of funding for that work.
- *Question:* There are not many residences like this downtown, who would be applying for that kind of funding?
 - *Response:* It can be used for condos or townhomes; it could be done in scale for a building.
- *Comment:* If TIF dollars could go toward inclusionary zoning affordable housing units, it could leverage market rate housing.
 - *Response:* The inclusionary housing policy does not allow additional public subsidy for those developments because it already offsets costs with SDC exemptions, waivers of construction excise tax and a ten-year tax exemption. Prosper could subsidize the market rate units.
- *Comment:* Affordable housing projects do take a while and PHB dollars are only a part of the capital stack.
- *Comment:* What do we need to do now to create better impacts later? Need to focus on economic dev now and downtown feels more invest-able, housing 5-6 years from now will feel less urgent with more vitality. Worth investing in retail and small business early on.
- *Question:* Would a live work unit be able to draw from the PHB bucket?
 - *Response:* Depends on the structure. If the project is affordable with a community space that is a studio, that could work. Unsure on how it works with a business/housing unit together. Possibility to condo-ize a building, could explore that for an affordable housing development.
- *Comment:* That would be great for downtown, ground floor retail is often empty in affordable housing developments. Need to activate those ground floor retail spaces.

- *Comment:* Not all ground floor retail is created equally.

Attendance

Westside Working Group	Present
Sydney Mead, Downtown Clean & Safe	
Vanessa Sturgeon, TMT Development / PMC	
Diana Stuart, DNA	X
Matthew Claudel, OTCA	X
Peter Andrews, Melvin Mark	X
Randall Friesen, Columbia Pacific Building and Construction Trades Council	
Elizabeth Nye, Lan Su	X
Cody McNeal, Unico	X
Giovanni Bautista, resident / Metro housing policy analyst	X
Beth Burns, p:ear	X
Jessica Elkan, James Beard	X
Angel Medina, Republica / Todos Media	
Jennifer Cole, PNCA	X
Alisha Sullivan, Winter Lights Festival	X
Jennifer Polver, Pioneer Courthouse Square	X
Alan Jones, Jones Architecture	
Guests & Staff	
Brian Moore	X
Sarah King	X
Jennifer Mannhard	X
Kiana Ballo	X
Jessica Conner	X

Josh Roper	
Gwen Thompson	
Wendy Smith	X
Nick Olson	X
Thuan Duong	
Sarah Harpole	X