

Westside TIF Action Plan

Working Group Meeting #5

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

October 2, 2025, 2:00 – 3:30 pm

MEETING PURPOSE

The purpose of the meeting is to:

- Discuss a revised Action Plan Budget
- Preview governance models and considerations

MEETING MATERIALS

- Meeting slides

INPUT SOUGHT

- Revised budget
- Initial thoughts on an approach for on-going governance

DECISIONS or RECOMMENDATIONS TO BE VOTED ON

- None

UPCOMING MILESTONES

- Next Working Group Meeting: Thursday, November 6th, 2 – 3:30 pm

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 next week. Please reach out to Sarah King if you are interested in joining that meeting.

Public Comment

- None

Working Group Process Review

Sarah King briefly reviewed the Action Planning process to date and feedback from the previous meeting that informed the revised budget scenario.

- *Question:* What happens if the Prosper Portland Board doesn't approve the Action plan? What happens if City Council doesn't approve the Action Plan?
 - *Response:* The Board and/or City Council may request changes to recommended Action Plans for adoption, or they may direct staff to continue to seek stakeholder input to make revisions, in the event they are not supportive of the proposed Action Plans.
- *Question:* The wording around waterfront park, what does waterfront access mean?
 - *Response:* It could be access through the city and back with more clear avenues into the core of the city as well as access to the river.
- *Comment:* Regarding the waterfront, remove the word reimagine. Make it something more action focused and less design visioning.
- *Question:* Connectivity issues other than waterfront park?
 - *Response:* Examples include the perceived barrier at W Burnside, between Old Town and Downtown.
- *Comment:* Infrastructure insinuates something more substantial than wayfinding.
- *Question:* Does this strategy feel different than the approach that has been taken for the last five years?
 - *Comment:* The focus on economic development feels different.
- *Comment:* It is important for this group to consider how to place strategic bets since there are limited dollars in the action plan.
- *Question:* Is there an assumption for lower-level property values and will there be more money if the property values rise?
 - *Response:* Forecasted numbers are conservative because of the current economic environment. Budget numbers are adjusted annually and will incorporate how the market is responding over time. These numbers are based on the assessed value which is capped on how much it can grow which helps control the fluctuation. The change in market value will have little impact on the property tax generated in the first few years, it will take years for those impacts to fully work their way through the system since properties get assessed at different times.

Revised Budgets

Sarah Harpole (Prosper Portland) and Jessi Conner (Portland Housing Bureau) presented the updated budgets.

- *Question:* Curious about the focus on the Old Town preservation study, why was it not paid for by the previous TIF district?
 - *Response:* The remaining funds in Old Town are program income from loan repayments and property disposition, those dollars were Prosper investments, so they stay within Prosper's budget.
 - *Comment:* At the time of the previous TIF district, it was not anticipated that there would need to be another TIF district in this area. These districts were created in response to the pandemic's impact on Downtown.
 - *Comment:* The preservation study won't only be on Old Town; it will be district wide but there is a concentration of affordable housing in Old Town.
- *Question:* The contingency money in the Portland Housing Bureau budget would still be in a building in the same bucket?
 - *Response:* It would go to a mixed income building if Prosper Portland and the Portland Housing Bureau are able to strategize an opportunity for that type of development in the years of the Action Plan. There was feedback from leadership that there still needs to be an investment in housing in the Westside in this Action Plan. This attempts to be responsive to your feedback in the last meeting. If there is a mixed income project, it shrinks the set aside amount for regulated affordable housing for Portland Housing Bureau in the first action plan so the set aside would have to be made up in future action plans.
- *Question:* Assuming the money goes to Prosper Portland for mixed income, does that mean it is not a part of Portland Housing Bureau's portfolio?
 - *Response:* Correct. Typically for rental housing, PHB is 60% AMI or lower, Prosper typically invests in 80% AMI and up.
- *Question:* The set aside percentages are fixed?
 - *Response:* Correct, City Council sets the set aside policy. This scenario allows for those requirements to potentially be met over the span of two Action Plans.

Working Group members were asked to share their thoughts on the revised budget.

- *Comment:* The mix of budget items looks good.
- *Comment:* Year 1-2 are critical for Portland to bring people Downtown. Keen to up the public realm visibility in those years. Not sure the amount of small business support is enough to truly bring people back downtown. If it is not, then it should go to public realm to make a bigger impact.
- *Comment:* None of it is enough money.

- *Question:* Are the grants and loans tied to tenant improvements?
 - *Response:* Yes.
- *Comment:* Wish there was more money. Appreciation to PHB for being responsive to the group's comments in prior meetings hearing this group's desire to prioritize economic development in the early years. The preservation study makes sense for this district before making additional investments in this district. Excited to hear about the possibility of mixed income especially with Broadway Corridor.
- *Comment:* Solution with the housing production is an elegant solution. Mixed income is great for building new places. Would love to see more money in the public realm and infrastructure but after the first year or two so it doesn't go to the first projects that walk through the door and can be more strategic. People can do something with a small amount. Question around the commercial vitality section, what does the expansion for traded sector companies look like?
 - *Response:* Traded sector companies are the cluster industries where Portland is competitive. Our Business Advancement Team offers technical assistance and support to help those businesses. These three budget lines for commercial vitality work together to address the three major commercial categories.
- *Comment:* Are there other groups that are doing recruitment of traded sector companies? Could those dollars be encompassed in a different category?
- *Comment:* It is hard to think about how disconnected all of this work is from homelessness services and housing. All of these things are all interconnected. As a property owner, there has been so much damage. It is hard to think about these improvements with the societal environment right now. Appreciate employer retention.
 - *Response:* Appreciative of the service providers in Old Town. It feels disconnected because it is TIF money and so it is restricted to what it can be used for. There is a reality that it can be challenging to be here. There is absolutely agreement about this need. TIF is just one tool in the toolbox for revitalization. Our team is on a full press to make TIF pull its share of the work. At an executive level, we are pushing for alignment and coordination.
- *Question:* How do you know if these investments worked?
 - *Response:* There are annual reports and close out reports that share how well investments performed on the goals. There is another conversation later about governance on how to stay in coordination with you all on TIF investments.

- *Comment:* Love to see the table. Appreciate seeing the numbers, priorities and outcomes all together. Throwing out the idea about bonding earlier than the 5 years. Is there ability to push council to bond earlier?
 - *Response:* It is City policy to not bond until there has been demonstrated growth. Accelerated bonding only happened once when a developer committed to keep the City whole if revenues were lower than forecasted.
- *Comment:* All for the housing study.
- *Comment:* Confirmed that there is a nexus between the housing study and the future work, so it is TIF eligible.
- *Question:* Would it be possible to take \$50,000 to hold a city-wide economic development design competition with a guarantee that it will come to fruition with \$1 M?
 - *Response:* Parks has \$750,000 in hand and is pursuing another \$750,000 for their waterfront park project. Prosper could use funds to leverage their work on the waterfront.
- *Question:* Could Portland Housing Bureau dollars be spent on a downpayment assistance program? That would also leverage individual's capital.
 - *Response:* That could be a future opportunity because there would need to be an analysis of housing prices, this would be mostly condos which is a slightly different price point. It would also look at AMI to ensure those resources are competitive. Definitely interested in future years.
- *Comment:* Love to see the mixed income project potential. There is a project in Beaverton with affordable and market rate mixed, early on if there is possibility to realize a 10% design savings by using shared design, architect, etc.
- *Comment:* Building values have never been lower which is an incredible opportunity if you're looking to get into a building. Those values are not going to stay low, need to use acquisition dollars to further in the current market.
- *Comment:* Disappointed in the lack of funds in this. There are some great visions and there is a large focus on the waterfront and what that could do economically. Understand that this group cannot change the percentages, is there a way to ask Council about the set aside percentages? The economic development and infrastructure pieces need to be propped up right now. What is the process for going to council?
 - *Response:* There is a relook at the set aside policy every 5-6 years. That would be the appropriate channel to have the policy conversation separate from the Action Plans. There is flexibility on the percentage in this cycle regardless of what happens to the set aside policy cycle.

- *Comment:* The hope would be to have consensus around the Action Plan budgets, individuals can offer their opinions but there are two different factors here and one is in compliance with the other.
- *Comment:* Appreciate the elegant threading of the needle around the \$5 million dollars but it is still under a condition. Collectively this group has said to focus on commercial vitality and public realm. Let us use it for what the priorities are.
- *Comment:* There is not a lot to work with here. Appreciate the point to explore earlier bonding to kick start the momentum. Appreciate where the budget is focused given the resources but any way to increase resources should be explored.
- *Comment:* Wanting to see two columns between the total and the outcomes for the mechanisms and the type of money. Reduce the number of mechanisms as money is spread thin across items. Promote cooperation. Ensure that investments are in lock step with partners and investments are appropriately timed. Credit to Emily Picha looking at the waterfront design competition and the Seattle waterfront that came with a hefty price tag. There is concern that if Parks is spending \$1.5 m on a design competition and not building anything, there could be an infeasible project. Wondering if there is possibility to advise that the investment in the waterfront is tactical.
- *Comment:* Parks funding is for the design concept for the bowl and community engagement, which would get to 30% design to go back to Metro for a \$10 M grant for the bowl to go to 100% design and into construction as well as a designed for the rest of the park.
- *Comment:* This is a legitimate concern, and everyone is trying to do their part but initially the efforts weren't very coordinated. Over time the bureaus have asked Prosper Portland to do some strategic project management to coordinate between the different bureau's work. The top priority is to have a design that can be built. At a staff level, there is coordination, and clarity is coming around the sequence of process.
- *Question:* How do you see Prosper dollars being used?
 - *Response:* Physical improvements like the end of design and construction. Showing the certainty of these resources available is a piece of the capital funding process for Parks to move their project forward.
- *Comment:* We are ignoring substantial parts of downtown if it only focuses on the waterfront.
- *Comment:* There are ongoing conversations and investment partnerships coming together.

- *Question:* Are there any criteria that would have to be met to apply for the infrastructure money? Or is it a guarantee?
 - *Response:* Room for conversation around that. In this situation, when a City Bureau has a project they are driving toward, the threshold for deliverable and certainty are different than when there is a third-party entity doing the project.
- *Question:* Is there a mechanism to build in efficiency? How would you spend it if you were your own money?
 - *Response:* This gets to the conversation of governance to share outcomes and project updates and adjust annual budgets as needed over the life of the action plan. There are opportunities to inform decisions along the way.
- *Comment:* What Prosper can do best is the activation piece to change how people think about the waterfront.
- *Comment:* It would be nice to hear an economic analysis study around the investment in the waterfront.
- *Comment:* One of the aspects of the early work with Parks is an impact analysis but it will not be ready by next month.
- *Comment:* Look at Seattle waterfront as an example.

Meeting ran out of time before getting to the topic of governance.

Attendance

Westside Working Group	Present
Sydney Mead, Downtown Clean & Safe	X
Vanessa Sturgeon, TMT Development / PMC	X
Diana Stuart, DNA	X
Matthew Claudel, OTCA	X
Peter Andrews, Melvin Mark	
Randall Friesen, Columbia Pacific Building and Construction Trades Council	X
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	
Angel Medina, Republica / Todos Media	
Jennifer Cole, PNCA	
Alisha Sullivan, Winter Lights Festival	X
Jennifer Polver, Pioneer Courthouse Square	
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	X
Wendy Smith	
Mariam R	
Thuan Duong	X
Sarah Harpole	X