

Cully TIF District Community Leadership Committee

February 25, 2026



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Agenda

1. Roll Call & Icebreaker
2. Confirm January Meeting Minutes
3. Refresher/Announcements
4. Legislative Updates
5. Meeting Cadence
6. Affordable Housing Priorities

BREAK

5. Grant priorities: PIP, CLG, ACT
6. Public Comment
7. Feedback Loop & Next Steps

OBJECTIVE: Update on Action Plan progress; discuss Affordable Housing Programs; identify grant priorities for Prosper Portland programs.

Roll Call



Ice Breaker

What are you most looking forward to as warmer weather approaches?



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Confirm Draft January 28 Meeting Minutes



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Refresher from Last Time

We talked about honoraria/stipends and brainstormed items for the co-chair transmittal letter.

We reviewed the legislative process for the City and Prosper Portland to adopt the Action Plan; and for appointments/reappointments



Announcements



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Legislative Update

***Prosper Portland
Board***

February 11

Approved

***Arts and Economy
Committee***

February 24

Approved

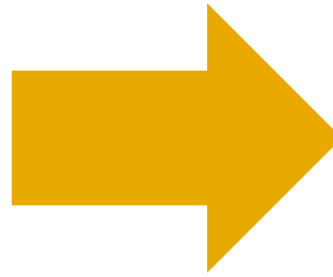
Full City Council

March

CLC Meeting Cadence

Current Meeting Cadence

1x per month



Proposed Meeting Cadence

6x per year*

*Starting in June 2026



Affordable Housing Priorities

	Grants/ NOFA	Loans	Allocation 2025 – 2031	Outcome
<p>PRIORITY 1: SUPPORT CREATION OF FIRST-TIME HOMEBUYERS Expand pathways to homeownership for low-and moderate-income homeowners.</p>	<p>NOFA: Subsidize permanently affordable units</p>	<p>DPAL/DPAG</p>	<p>\$4,000,000</p>	<p>25-30 new homeowners</p>
<p>PRIORITY 2: SUPPORT RETENTION OF EXISTING HOMEOWNERS TO PREVENT DISPLACEMENT Stabilize vulnerable homeowners by investing in programs that prevent foreclosure, support critical repairs or other retention resources</p>	<p>Home Repair Grants</p>	<p>Home Repair Loans</p>	<p>\$4,000,000</p>	<p>200+ homeowners retained</p>
<p>PRIORITY 3: SUPPORT MOBILE HOME RESIDENTS TO PREVENT DISPLACEMENT Develop and implement a program that protects and stabilizes mobile home park residents</p>	<p>Develop program (year 2); implement program (years 3-5)</p>		<p>\$2,000,000</p>	<p>TBD</p>
<p>PRIORITY 4: SUPPORT LAND ACQUISITION FOR FUTURE AFFORDABLE HOUSING DEVELOPMENT Will be used to purchase land for permanently affordable homeownership</p>	<p>Acquisition</p>		<p>\$4,000,000</p>	<p>4-6 properties</p>

BREAK



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Prosper Portland Grant Programs

Prosperity Investment Program (PIP)

Help business and property owners make tenant improvements and small and large-scale improvements to new and existing buildings

Affordable Commercial Tenanting Grant (ACT)

Helps small businesses move into ground-floor storefronts by providing funds to the property owner to improve and build out the space, in exchange for lower lease rates

Community Livability Grant (CLG)

Provides grants to community-based organizations (nonprofits, neighborhood/business associations, neighborhood groups) for projects that promote healthy, complete, and resilient neighborhoods

District Grant Weighting - Examples

PROSPER PORTLAND - ACTION PLAN DISTRICT PRIORITIES

Central Eastside

- Preserving industrial production/maker space
- Property owners who are providing long-term commercial affordability for commercial space

Gateway Town Center

- Businesses that create goods or services, or serve food, that highlight international cultures
- Daycare providers and other multigenerational services
- Food and beverage manufacturers
- Healthcare organizations providing community services

Interstate Corridor

- Business & property owners providing a product or service or tangible sustainable economic benefit to a historically underserved population

Lents Town Center

- Property owners who are providing long-term commercial affordability for commercial space
- Commercial Corridors on Foster, Powell, 82nd and 122nd

District Grant Project Weighting (3-4)

Projects that result in the provision of **publicly accessible community space** for gathering, education, after-school activities for children, or other community-building uses.

Projects that integrate **renewable energy** innovations, including, but not limited to solar and biomass systems.

Do we want to keep either of these? Are there any from prior slide that feel right for Cully? New ideas?

Public Comment



PROSPER
PORTLAND

Building an Equitable Economy

Next Steps Feedback Loop

Next Meeting is March 25



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Project Delivery & Administrative Costs



PROSPER
PORTLAND

Building an Equitable Economy



5-Year Financial Forecast (+ current fiscal year)

	Capital Programming	Program Delivery	Administration	Total
Total Proceeds*	\$31.7	\$6.1	\$5.7	\$43.5
Total Uses:				
Ec Development/Development (45%)	13.9	2.9	2.7	19.5
Flexible Priority (10%)	3.1	0.6	0.6	4.3
Affordable Housing (45%)	14.7	2.6	2.4	19.7
Total Uses:	\$31.7	\$6.1	\$5.7	\$43.5

**Net of 4% TIF administrative costs supporting debt issuance and management*

Prosper Portland & PHB Program Delivery Costs

Project and program staff that directly deliver on investments via projects and programs ~estimated at \$6.1 million – average of \$1 million per year (lower at first, higher in later years)

- Staffing and support of Community Leadership Committees
- Community liaison position
- Community engagement, including business development of projects for investment, homeownership fairs
- Grant intake and management
- Project management of public/private partnerships, including property acquisition & disposition (*Prosper*)
- Multi-family and single-family project management - construction plan development, scope, construction monitoring and compliance (*PHB*)
- Real estate management
- Loan originating, underwriting, monitoring, portfolio management
- Legal, finance, and communication staff assigned to specific projects on a case-by-case basis



**Portland
Housing Bureau**



Prosper Portland & PHB Administrative Costs

Administrative overhead necessary to support program and project delivery ~estimated at \$950 thousand per year (lower at first, higher in later years).

- Legal counsel and human resources*
- Procurement, IT, finance and accounting*
- Communications*
- Contract and compliance support
- Research, policy and program development (as needed), data analysis
- Materials and services
 - Examples include staff training, sponsorships, and intergovernmental agreements with City of Portland for construction equity monitoring and reporting
- Agency facilities lease/rent

**Note. Prosper provides this expertise internally. PHB provides this expertise internally and with the support of other city offices.*



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Project Delivery: Action Plans

Activities

- ✓ Relationship Management
 - Action Plan budget management + reporting
 - Project pipeline & collaboration with property owners, businesses, and including cultural institutions and non-profits
- ✓ Real Estate
 - Development negotiations
 - Project underwriting + loan processing
- ✓ Small Business Support, Retention, Recruitment
- ✓ Grants and Loans Management (PIP, CLG)
- ✓ Property Management
 - Temporary Use Permitting for Interim Uses
- ✓ Inter-Bureau Coordination (street improvements, open space improvements)
- ✓ District Communications + Media Inquiries

Staffing

- ✓ Project management & negotiations
- ✓ Program management: lending and grants
- ✓ Property management
- ✓ Office of Small Business
- ✓ Finance
- ✓ Legal
- ✓ Communications
- ✓ Limited technical assistance with Prosper Programs



Program Delivery: Homeowner Stabilization

Programming: Home Repair Grants and Loans

Activities

- Home assessment and application intake
- Develop scope of work for each individual home repair project
- Contact and recruit local Contractors: request bids (at least 3 bids for each project)
- Invoicing, data collection and reporting on a quarterly basis
- Develop curriculum for community workshops (healthy homes, lead poisoning prevention, carbon monoxide poisoning prevention)
- Relationship management and retention counseling
- Outreach in target areas, referrals for additional services

Staffing

Project and contract manager

Housing construction coordinator

Finance and accounting

Communications

Legal



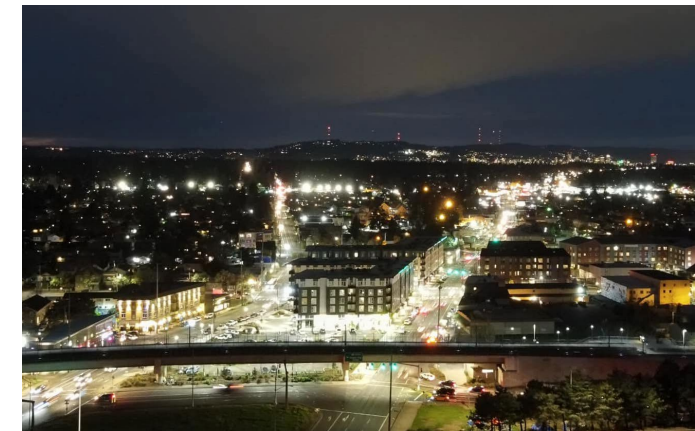
Project Delivery: Mixed Use Development

Activities

- ✓ Project Specific Community Engagement
- ✓ Real Estate
 - Acquisition, Environmental Agreements, and Site Preparation
 - Developer Partner Solicitation, Selection, and Negotiations
- ✓ Entitlements
 - Site planning and consultant contracts
- ✓ Street & Parks Infrastructure and Utilities
 - Contract management w Bureau partners
- ✓ Property Management

Staffing

- ✓ Project management
- ✓ Negotiations, land sales, loan underwriting (Prosper & PHB)
- ✓ Property management
- ✓ Finance
- ✓ Legal
- ✓ Communications
- ✓ Government relations
- ✓ Tenant recruitment with Office of Small Business & Business Advancement team





5-Year Financial Forecast

	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Total Proceeds*	\$2,304,431	\$2,913,337	\$19,811,132	\$3,139,426	\$11,464,736	\$3,989,066	\$43,622,127
Ec Development/ Development (45%)**	\$736,266	\$930,811	\$6,329,657	\$1,003,046	\$3,662,982	\$1,274,507	\$13,937,270
Flexible Priority (10%)**	\$165,919	\$209,760	\$1,426,402	\$226,039	\$825,461	\$287,213	\$3,140,793
Affordable Housing (45%)***	\$777,745	\$983,251	\$6,687,257	\$1,059,556	\$3,869,348	\$1,346,310	\$14,722,468
<i>PHB & Prosper Program Delivery (14-15%)</i>							\$6,107,098
<i>PHB & Prosper Admin (14%)</i>							\$5,714,499

**Net of 4% TIF administrative costs supporting debt issuance and management*

***Net of Prosper Portland, and PHB program delivery & admin costs (shown at bottom of table)*

*** Percentage will vary based on direct project resources growing over time, PHB program delivery and admin costs within the Housing Set-Aside budget.*

Prosper Portland TIF Management Costs:

What's Included?

Administrative overhead necessary to support Prosper Portland's chartered responsibilities across TIF districts (4% of total debt proceeds):

- Costs related to staffing necessary for the issuance and management of tax increment debt and urban renewal area management
- Includes intergovernmental agreement with City for debt management
- Cost allocated prior to set aside calculation

\$1.8 million over six years (based on total issuance of \$45.4 million)



**Portland
Housing Bureau**



**PROSPER
PORTLAND**