

Cully TIF District Community Leadership Committee

March 25, 2026



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Agenda

1. Roll Call & Icebreaker
 2. Confirm February Meeting Minutes
 3. Refresher/Announcements
 4. Legislative Debrief
 5. Affordable Housing: Home Repair Programs
- BREAK**
6. Economic Development: Grant priorities
 7. Public Comment
 8. 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 is a talent you have that most people don't know about?




**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy



Confirm Draft February 25 Meeting Minutes



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Refresher from Last Time

We gave a legislative process update on the Action Plan and (re)appointments; we also discussed how to talk about administrative and program delivery dollars.

We agreed to meet every other month starting in June.

We talked about affordable housing program priorities.



Announcements



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Legislative Debrief

***Prosper Portland
Board***

February 11

Approved

***Arts and Economy
Committee***

February 24

Approved

Full City Council

March

Approved



A large, stylized outline of a house with a chimney, rendered in a darker shade of blue than the background. The house has two windows and a chimney on the right side.

Affordable Housing

Priority 2: Home Repair Grants v. Loans






**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy

Affordable Housing Priorities

Priority 1: Support Creation of First-Time Homebuyers	NOFA	Loans	Allocation 2025 – 2031	Outcome
Expand pathways to homeownership for low-and moderate-income homeowners. 	Subsidize permanently affordable units	DPAL/DPAG	\$4,000,000	25-30 new homeowners
Priority 2: Support Retention of Existing Homeowners to Prevent Displacement	Grants	Loans	Allocation 2025 – 2031	Outcome
Stabilize vulnerable homeowners by investing in programs the prevent foreclosure, support critical repairs or other retention resources 	Home Repair Grants	Home Repair Loans	\$4,000,000	200+ homeowners retained
Priority 3: Support Mobile Home Residents to Prevent Displacement	Grants	Loans	Allocation 2025 – 2031	Outcome
Develop and implement a program that protects and stabilizes mobile home park residents 	Develop program (year 2); implement program (years 3-5)		\$2,000,000	TBD
Priority 4: Support Land Acquisition for Future Affordable Housing Development	Grants	Loans	Allocation 2025 – 2031	Outcome
Will be used to purchase land for permanently affordable homeownership	Acquisition		\$4,000,000	4-6 properties

Housing Retention programs

Priority 2: Support Retention of Existing Homeowners to Prevent Displacement	Grants	Loans	Allocation 2025 – 2031	Outcome
Stabilize vulnerable homeowners by investing in programs that prevent foreclosure, support critical repairs or other retention resources (Non-TIF resources support foreclosure prevention and other retention services)	Home Repair Grants	Home Repair Loans	\$4,000,000	200+ homeowners retained

Home Repair Grants	Home Repair Loans
Funds are contracted out to Community partners to manage assessment of homes and delivery of services. Only can receive one grant per year, a grant may not cover major repairs (roofs, pipes, electrical)	Funds are managed by the Portland Housing Bureau, a no-interest, no payment loan, and lien is placed on the home. Loans are forgiven at year 15. Homes must be owner occupied. A PHB construction coordinator will assess the work and approve invoices as work is completed.
Grants up to \$10,000	Loans up to \$40,000 (must have equity to cover the loan)
Incomes below 80% Area Median Income	Incomes below 80% Area Median Income
Prioritize Health and Safety repairs first	Prioritize health and safety repairs first
Only homeowners within the Cully TIF District are eligible	Only homeowners within the Cully TIF District are eligible.

Housing Retention programs Options

Priority 2: Support Retention of Existing Homeowners to Prevent Displacement	Grants	Loans	Allocation 2025 – 2031	Outcome
Stabilize vulnerable homeowners by investing in programs the prevent foreclosure, support critical repairs or other retention resources (Non-TIF resources support foreclosure and other retention services)	Home Repair Grants	Home Repair Loans	\$4,000,000	200+ homeowners retained

Home Repair Grants	Home Repair Loans	Total Served
100% grants = 400 homeowners	100% Loans = 100 homeowners	400 homes or 100 homes
50% grants = 200 homeowners	50% Loans = 50 homeowners	250 Homeowners
75% grants = 300 homeowners	25% Loans = 25 homeowners	325 Homeowners
25% grants = 100 homeowners	75% Loans = 75 homeowners	175 Homeowners



BREAK



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy



Economic & Urban Development Grant Priorities/Weighting



**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

Economic Development District Eligibility - Refresh

1. Folks who have been displaced
2. Existing businesses, property owners and residents, who have:
 - Experienced barriers
 - Are vulnerable to displacement
 - Are providing goods/services beneficial to those vulnerable to displacement
3. Industrial area investments – create living/high wage jobs, incorporate green elements or mitigation for potential impacts



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/or 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 Meetings:

April 22 - Action Planning Debrief

May 27- Bylaws, Co-chairs



Portland
Housing Bureau



PROSPER
PORTLAND

Building an Equitable Economy

Extra slides



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Building an Equitable Economy



Administration & Program Delivery

Cully TIF Action Plan Projected Budget (FYs 25-31)

Total Estimated Cully TIF District Proceeds: \$45.4 million (FYs 25-31)					
1	4% District-Wide Financial Management (per Housing Set Aside Policy) = \$1.8 million				
Total Net Programmable Proceeds = \$43.6 million (FYs 25-31)					
	Economic and Urban Development – 45% Set-Aside (\$19.6M)	Affordable Housing – 45% Set-Aside (\$19.7M)	Flexible Priority Funding – 10% (\$4.3M)	TOTAL (\$43.6M)	
2	Capital Programming	\$13.9M	\$14.7M	\$3.1M	\$31.7M (73%)
3	Program Delivery	\$2.9M	\$2.6M	\$0.6M	\$6.1M (14%)
4	Administration	\$2.8M	\$2.4M	\$0.6M	\$5.8M (13%)

What's included in:

1. Financial Management
2. Capital Programming
3. Program Delivery
4. Administration

Budget Items

Financial Management

- Managing debt issued to fund projects
- Monitoring revenue & projections
- Compliance
- Tracking
- Budget Preparation

Capital Investment

- PIP, CLG, ACT, Micro-grants
- Land Acquisition
- Commercial property development lending
- SF down-payment assistance; home repair
- MF development, rehab gap financing

Program Delivery

- Support for CLC
- Community engagement & community staff
- Prosper & PHB Staff
 - PM/RM: contracts, negotiations, compliance
 - Grant and Loan Program staff
 - Real Estate Management

Administration

- Legal, HR, Procurement, IT
- Finance & Accounting, Audits
- Communications
- Policy & research; data and reporting
- Facilities leases & rent
- City General Fund overhead



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.*



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>