

PDC

PORTLAND DEVELOPMENT COMMISSION

DATE: January 14, 2009

TO: Board of Commissioners

FROM: Bruce A. Warner, Executive Director

SUBJECT: Report Number 09-06
Modify the Signage and Lighting Grant Improvement Product Guidelines

EXECUTIVE SUMMARY

BOARD ACTION REQUESTED

Adopt Resolution No. 6663

ACTION SUMMARY

This action will modify the financial assistance guidelines for the Signage and Lighting Improvement Product (SLIP), to make the SLIP Grant Product permanent and to expand the geographic program area from certain focus areas downtown to include all areas, both within Urban Renewal Areas (URAs) and outside URAs, where funds are available. Because urban renewal funds are limited and general funds which would be required outside URAs are limited, the Portland Development Commission (PDC) will, from time to time, focus the use of the SLIP Grant Product in certain areas within specific designated boundaries to ensure maximum public benefit. This is the same process PDC uses for the Storefront Improvement Program.

The PDC Board of Commissioners (Board) authorized the SLIP Grant Product in February 2007 (Resolution No. 6442), and certain areas downtown were selected for a three (3) year pilot program. The community has responded enthusiastically to the program which has resulted in upgraded improvements to storefronts that encourage more intense pedestrian activity at the street level. Many of these upgrades would not otherwise have been made without the additional SLIP Grant Product funds. The Transit Mall, where \$250,000 in SLIP funds have been committed to date, is an example of a strategically targeted area where collectively the Storefront Program and SLIP have made a major difference.

PUBLIC BENEFIT

This modification to the Signage and Lighting Grant Improvement Product will enable PDC to provide financial assistance for the SLIP Grant Product within all urban renewal areas subject to funding availability; and to specific targeted areas outside the urban renewal areas where general funds have been made available. Projects must be located within a designated SLIP Grant Product boundary. Projects funded through this program serve to enhance the pedestrian experience and improve the perception of safety.

This action will support the following PDC goals:

- Sustainability and Social Equity
- Healthy Neighborhoods
- A Vibrant Central City
- Strong Economic Growth and Competitive Region
- Effective Stewardship over our Resources and Operations, and Employee Investment

PUBLIC PARTICIPATION AND FEEDBACK

The desire to update program boundaries is based in part on overwhelmingly positive customer feedback, and staff's experience working with the community, financing partners, city bureaus, and other external parties. The Retail Advocate, Portland Business Alliance, and TriMet have expressed support for extending the geographic area from the downtown area to all other URAs and other areas of the city as designated from time to time as funding becomes available.

Newly emerging areas of opportunity for redevelopment have been identified that could benefit from this product.

COMPLIANCE WITH ADOPTED PLANS AND POLICIES

Resolution No. 6442 requires Board approval of any policy changes to the Signage and Lighting Improvements Grant Product.

FINANCIAL IMPACT

Funding of projects within each urban renewal area is subject to availability of funds. Funding of projects outside urban renewal areas is subject to availability of general funds targeted for specific focus areas.

RISK ASSESSMENT

There is no known risk to the action. Expanding the eligible geographic area could raise expectations throughout the community. If funding is not made available in all areas, or is inadequate to meet demand, PDC may suffer diminished public trust.

WORK LOAD IMPACT

There will be some increase to staff workload as revisions are made to marketing materials to update the boundaries for this product. This will not impact other work.

ALTERNATIVE ACTIONS

The Board could elect to maintain the current established boundaries for the product. If not made permanent, the SLIP Grant Product would not be available after 2009.

CONCURRENCE

This action complies with Board direction to review all guidelines for financial assistance products on a regular basis to reflect current public policy goals. The Neighborhood Team, the Storefront Team, and the Business Finance and Development Finance Program teams support this proposal.

BACKGROUND

On February 28, 2007, the Board approved Resolution No. 6442, establishing Financial Assistance Guidelines for the Development Program. One new product included under this Resolution was the Signage and Lighting Improvements Grant Improvement Product (SLIP). The purpose of this product is to provide additional incentives for retail businesses to invest in business signs and store window lighting to improve overall commercial façade appearance and refresh the appearance of the retail district. At the same time, under separate resolutions, the Board approved additional Guidelines for Housing and the Business Finance Program.

The current Development Program Guidelines state that the SLIP may be expanded to include other areas or urban renewal areas with the authorization of the PDC Board.

The SLIP was implemented as a pilot for three years in the following areas within the Downtown Waterfront, River District and South Park Blocks urban renewal areas:

- Downtown retail core, bounded by Southwest Second and Twelfth Streets and Southwest Washington and Salmon Streets
- Transit Mall area, consisting of properties on Southwest Fifth and Sixth Avenues and within one-half block of those avenues, between Northwest Irving Street and Southwest Jackson Street
- Ankeny/Burnside Framework area, consisting of properties between Southwest Naito Parkway and Southwest Third Avenue, between Southwest Oak and Northwest Davis Streets
- Park Avenue Vision area, consisting of properties on Southwest Park and Ninth Avenues, between Burnside and Southwest Salmon Street.

Since its implementation and through November 2008, 43 SLIP grants have been approved totaling nearly \$370,000 in the three downtown urban renewal areas.