This document represents the official meeting record of the June 14, 2017, Prosper Portland Board of Commissioners (Board) meeting held at 222 NW Fifth Ave., Portland, OR 97209. The full video recording of this meeting can be found at https://www.youtube.com/watch?v=wrqXpfOgGdM

1. Call to Order and Roll Call

Chair Tom Kelly called the meeting to order at approximately 2:37 p.m. Pam Micek, Prosper Portland Board recording secretary, called the Prosper Portland Board roll:

Chair Tom Kelly PRESENT
Commissioner Gustavo Cruz PRESENT
Commissioner Alisha Moreland-Capuia ABSENT (See notes)
Commissioner Mark Edlen PRESENT
Commissioner William Myers PRESENT

Commissioner Moreland-Capuia arrived at 3:00 p.m.

2. Commissioner Reports

Commissioner Cruz
- May 17, attended the Northwest District Parking Stakeholder Advisory Committee meeting
- May 18, attended the PSU Real Estate Conference
- May 20, attended the Northwest District Association annual meeting
- May 23, attended the Hispanic Metropolitan Chamber Board meeting
- May 30, attended the fundraiser for Neighbors West Northwest
- June 9, attended City Club Friday Forum featuring Kimberly Branam

Commissioner Edlen
- Attended two Broadway Corridor meetings and North De Las Salle School

Commissioner Myers
- April 22, attended the Asian Health Services Center groundbreaking
- May 18, attended Broadway Corridor Steering Committee kick-off
- May 26, attended the Construction Apprenticeship Workforce Solutions Reconvening
- June 7, attended the Broadway Corridor Steering Committee
- June 9, attended City Club Friday Forum featuring Kimberly Branam

Chair Kelly
- Attended two Broadway Corridor meetings, City Club Friday Forum and a check-in with Mayor Ted Wheeler

3. Executive Director Report

- Welcomed Sean Murray, Prosper Portland’s new Human Resources Director
• Attended the Oregon International Business Awards and Consular Corps Scholarship Gala, May 15
• Reported out that Prosper Portland announced eleven small business technical assistance providers that will participate in the newly formed Small Business and Technical Assistance Partnership
• Stated that Prosper Portland last week announced $300,000 in Community Livability Grant dollars awarded to projects in the Interstate Corridor Urban Renewal Area
• Presented at the City Club Friday Forum on June 9
• Shared that Prosper Portland is proud to partner on the launch for the women’s Sleeping Pod Village in Kenton
• Announced that Prosper Portland is participating in the Hispanic Metropolitan Chamber Employment, Business and Resource Fair on June 15
• Updated the commissioners that Prosper Portland continues to hold weekly meetings with VOZ Workers Rights Education Project (VOZ) to clarify and refine language in the Letter of Intent.
• Plan to attend the VOZ Annual Dinner event June 14
• Announced the next North/Northeast Community Development Initiative Oversight Committee meeting for June 27

4. Meeting Minutes

Chair Kelly called for a motion to approve the May 10, 2017, Prosper Portland Board meeting minutes. Commissioner Edlen moved and Commissioner Cruz seconded the motion.

AYES: Kelly, Cruz, Edlen, Moreland-Capuia
NAYS: None

5. Public Comment for Items Not on Agenda

No public testimony was presented.

CONSENT AGENDA

6. Action Item: Resolution 7234 - Authorizing a Short-Term Interfund Operating Loans not to Exceed $1,000,000 from Specified Funds to the Community Development Block Grant – Economic Opportunity Initiative Fund and Neighborhood Prosperity Initiative Urban Renewal Area Funds from July 1, 2017 to June 30, 2018

With this action, the Board authorized through June 30, 2018, short-term interfund operating loans (Interfund Loans) pursuant to the provisions of Oregon Revised Statutes (ORS) 294.468, which states that:

“It shall be lawful to loan money from any fund to any other fund of the municipal corporation whenever the loan is authorized by official resolution or ordinance of the governing body.”

The Interfund Loans are necessary to bridge the time between expenditure of funds to provide services under intergovernmental agreements and subrecipient agreements with the Portland Housing Bureau (PHB) and the City of Portland (City) and the date Prosper Portland is reimbursed for those services by PHB and the City for the Economic Opportunity Initiative (EOI) Fund. In the case of the Neighborhood Prosperity Initiative (NPI) Urban Renewal Areas (URAs), the Interfund Loans will bridge the time between the beginning of the fiscal year and the receipt of tax increment financing du jour proceeds.
7. **Action Item: Resolution 7235 – Authorizing a $50,000 Grant to Greater Portland Inc**

With this action the Board will authorize the Executive Director to execute a Grant Agreement providing Greater Portland Inc (GPI) an amount not to exceed $50,000 for regional business recruitment, marketing, and export coordination. This is the sixth year that Prosper Portland has provided a grant to GPI. Since the cumulative grant amount disbursed to GPI has exceeded the Executive Director’s $500,000 threshold for financial support, this action is being presented to the Board for approval.

Chair Kelly called for a motion to approve Resolution 7234 and 7235; Commissioner Edlen moved and Commissioner Cruz seconded the motion.

**AYES:** Kelly, Cruz, Edlen, Moreland-Capuia, Myers

**NAYS:** None

At approximately 2:48 p.m. Chair Kelly called the Prosper Portland Board meeting into recess and David Berringer, Chair of the Tax Supervising and Conservation Commission (TSCC) convened the TSCC Public Hearing.

8. **Information Item: Tax Supervising and Conservation Commission Public Hearing on and Certification of the Fiscal Year 2017-18 Approved Budget**

TSCC staff presenting this item:

*David Berringer, TSCC Chair*

*TSCC Commissioners: Margo Norton, James Ofsink, Mark Wubbold, Brendan Watkins, Craig Gibbons and Tunie Betschart*

At approximately 3:38 p.m., TSCC Chair David Berringer adjourned the TSCC public hearing and Prosper Portland Chair Kelly called for a break.

At approximately, 3:45 p.m., Chair Kelly called the Prosper Portland Board back from recess.

**REGULAR AGENDA**

9. **Action Item: Resolution 7236 – Adopting the Annual Budget of Prosper Portland for the Fiscal Year Beginning July 1, 2017, and Ending June 30, 2018; and Making Appropriations**

PDC Staff presenting this item:

*Tony Barnes, Budget Officer*

With this action the Board will formally adopt Prosper Portland’s fiscal year (FY) 2017-18 Recommended Budget, effective July 1, 2017. The Board’s adoption of the FY 2017-18 Recommended Budget represents the final phase of the FY 2017-18 budget process, which began in November 2016. Upon adoption, the FY 2017-18 Recommended Budget will become Prosper Portland’s FY 2017-18 Adopted Budget and allow staff to implement key programs, projects, and initiatives that deliver on the 2015-2020 Strategic Plan goal to build an equitable economy by growing quality jobs, advancing opportunities for prosperity, creating vibrant neighborhoods and communities, and collaborating with partners to create an equitable city.
Chair Kelly called for a motion to approve Resolution 7236; Commissioner Cruz moved and Commissioner Moreland-Capuia seconded the motion.

AYES: Kelly, Cruz, Edlen, Moreland-Capuia, Myers
NAYS: None

10. **Action Item: Resolution 7237 – Authorizing an Intergovernmental Agreement with the Portland Housing Bureau for the Implementation of the Affordable Housing Set Aside Policy and for the Purpose of Operating and Administering the Economic Opportunity Initiative Program**

PDC Staff presenting this item:
Tony Barnes, Budget Officer
Courtney Cohn, Budget Analyst

With this action, the Board will authorize the Executive Director to execute an intergovernmental agreement (IGA) with the City of Portland (City) Housing Bureau (PHB) for PHB’s implementation of housing rehabilitation, finance, and development in urban renewal areas and transfer of federal Community Development Block Grant resources from PHB to Prosper Portland for the purpose of operating and administering the Economic Opportunity Initiative (EOI) program for fiscal year 2017-18.

If approved, this IGA will allow Prosper Portland to deliver on four 2015-2020 Strategic Plan objectives of job creation, expanding partnerships, creating great neighborhoods, and advancing opportunities for prosperity in the following ways:

- The housing rehabilitation, finance, and development component enhances neighborhoods by increasing the supply of, and access to, healthy and affordable housing through Prosper Portland’s partnership in implementing the City’s Affordable Housing Set-Aside Policy with PHB.
- Through Prosper Portland’s partnership with Worksystems Inc. and other community partners, the EOI program helps grow family wage jobs through job training programs and advances opportunities for prosperity through technical assistance supporting small businesses owned and controlled by minorities and women as well as those in low-income communities.

Commissioner Edlen asked for the status on North Macadam moving forward. Ms. Cohn invited up Karl Dinkelspiel, Sr. Program Manager, Multi-Family Housing Program, PHB to answer questions.

Mr. Dinkelspiel explained that they are still in negotiations due to a budget gap and have been negotiating regularly. It has not closed.

Commissioner Edlen asked when they anticipate breaking ground.

Mr. Dinkelspiel stated that they had hoped to break ground this past October but does not know when that will happen due to the budget issues. The request for resources from PHB exceeds their budget authority.

Commissioner Edlen inquired whether the deal was dead.
Mr. Dinkelspiel responded that the developers are working on closing it some other way.

Commissioner Edlen asked for future follow-up. Mr. Dinkelspiel responded that he would follow up with Commissioner Edlen in person.

Chair Kelly inquired how oversight is done at PHB.

Mr. Dinkelspiel explained that the Housing Investment Committee reviews all of their projects. If the project is approved and the budget is over 3,000,000 it goes to City Council, if under that dollar amount it is signed by the director. All property transfers have to go to City Council.

Chair Kelly requested it be noted in the record that in his opinion PHB would benefit from having a Commission such as Prosper Portland.

Chair Kelly called for a motion to approve Resolution 7237; Commissioner Cruz moved and Commissioner Edlen seconded the motion.

AYES: Kelly, Cruz, Edlen, Moreland-Capuia, Myers
NAYS: None

11. Action Item: Resolution 7238 – Authorize Interfund Loan of $120,000 from Enterprise Loan Fund to Neighborhood Prosperity Initiative Fund for Physical Improvements of the Property Located at 5012 NE 42nd Avenue

PDC Staff presenting this item:
Courtney Cohn, Budget Analyst

With this action, the Board will authorize a five-year interfund loan (Interfund Loan) not to exceed $120,000 from the Enterprise Loan Fund to the Neighborhood Prosperity Initiative (NPI) Fund. If approved, the Interfund Loan proceeds shall be used for the purpose of improving property (Property) located at 5012 NE 42nd Avenue within the Our 42nd Avenue NPI district. Our 42nd Avenue, a community-based organization which currently owns the Property, intends to sell it and use the Interfund Loan proceeds to offer tenant improvements to the purchaser in order to keep rent accessible and promote commercial affordability in the neighborhood. This, in turn, directly supports Prosper Portland’s 2015-2020 Strategic Plan goal of creating healthy neighborhoods and fostering wealth creation within communities of color and low-income neighborhoods. The Interfund Loan must be repaid by June 30, 2022.

The Prosper Portland Board is authorized to approve interfund loans pursuant to the provisions of Oregon Revised Statutes (ORS) 294.468, which states:

“It shall be lawful to loan money from any fund to any other fund of the municipal corporation whenever the loan is authorized by official resolution or ordinance of the governing body.”

Chair Kelly called forward guests to testify.
Michael DeMarco, District Manager, Our 42nd Avenue shared that this project was the first to utilize the NPI funds approved by the Board. As a result, they have been able to keep some of the community entrepreneurs in the community. They currently have six tenants in the building. The loan will allow them to contribute to the improvement of the project and to lease back the building below market rate. In addition, they expect to recoup most of the funds by managing the property.

Chair Kelly called for a motion to approve Resolution 7238; Commissioner Cruz moved and Commissioner Myers seconded the motion.

**AYES:** Kelly, Cruz, Edlen, Moreland-Capuia, Myers

**NAYS:** None

12. **Action Item:** Resolution 7239 – Authorizing the Executive Director to Amend the Disposition and Development Agreement with Portland State University for Redevelopment of Multiple Properties within the University District Area and University Place Site

PDC Staff presenting this item:

*Amy Nagy, Project Coordinator II*

With this action, the Board will authorize the Executive Director to execute amendments to a Disposition and Development Agreement (DDA) between Prosper Portland and Portland State University (PSU) that will:

1. Approve the near-term payment of cash to PSU in the form of a Development Grant and in lieu of transfer of the Prosper Portland-owned Jasmine site (Jasmine Block);
2. Approve a purchase and sale agreement for the transfer of the Jasmine Block to PSU; and
3. Approve the terms of other DDA amendments, particularly regarding the Budget Rent-A-Car and University Place projects.

Overall, the proposed actions do not materially increase Prosper Portland’s expenditure obligation under the DDA. However, these actions are a material departure in terms of form and timing from the existing terms of the PSU DDA and therefore require Board approval. If approved, these actions will allow PSU to collaborate with other institutions to offer a range of education and job training opportunities to a local and diverse student body, preparing them to pursue family wage jobs and contributing to a vibrant economy. These actions also align with Prosper Portland’s 2015-2020 Strategic Plan, by creating access to high quality employment for Portland residents and by forming 21st Century civic networks, institutions, and partnerships.

Commissioner Myers began by saying, “You stated that 20% will go to certified firms, what safeguards beside the state prevailing wage are we expecting to ensure the work force is diverse and that we are strategically meeting our goals for workforce?

Ms. Nagy responded that Prosper Portland is engaged in the project during the design, construction and will be reviewing the contracts to help identify contractors. PSU will manage the compliance of the contracting and workforce, the onus is on them.
Commissioner Moreland-Capuia asked what would happen if the Board approves the funding and then the state doesn’t.

Ms. Nagy replied that the DDA contemplates if they are not successful in getting the funding the money would be returned to Prosper Portland. A decision by the state should be coming by the end of the month. This project builds on their existing partnerships with Portland Community College, Oregon Health and Science University the City of Portland and Prosper Portland.

Chair Kelly called forward guests to testify.

Jason Franklin, Director of Campus Planning, PSU stated that they have hired a local design firm and expect to begin design in July right after hearing about the state funding.

Commissioner Edlen stated that he was glad to see that they hired a local firm to do the programming but implored Mr. Franklin to hire local firms especially when Portland has both an engineering and architectural school. Commissioner Edlen expressed disappointment that they did not hire from the business school. He continued by stating that we have a fiduciary responsibility to our taxpayers to do what we can to support local employment and that PSU has the opportunity to do that when hiring engineering, architectural and construction firms. He again, implored Mr. Franklin to use local firms.

Chair Kelly called for a motion to approve Resolution 7239; Commissioner Cruz moved and Commissioner Edlen seconded the motion.

AYES: Kelly, Cruz, Edlen, Moreland-Capuia, Myers
NAYS: None

13. Action Item: Resolution 7240 – Approving the Terms of a Master Lease Agreement with the City of Portland Bureau of Transportation for the SW 10th and Yamhill Garage Retail Space and Authorizing Prosper Portland to Enter into Sub-Lease Agreements

PDC Staff presenting this item:
Amy Nagy, Project Coordinator II

With this action, the Board will authorize i.) the terms of a master lease agreement between Prosper Portland and the City of Portland (City) Bureau of Transportation for the City-owned retail space at the SW 10th & Yamhill Parking Garage and; ii.) the terms of sub-lease agreements for Prosper Portland to tenant 12 ground floor retail spaces. If approved, these actions will allow Prosper Portland to partner with local, priority, disadvantaged businesses to lease newly-renovated, highly-accessible space in the downtown retail market.

Chair Kelly called forward guests to testify.

Michele Reeves, Civilis Consultants. Ms. Reeves shared several reasons why she felt this was a very good project.

Lisa Frisch, Downtown Retail Program Director, Portland Business Alliance (PBA). Ms. Frisch stated that PBA supports the project as one of the last action items on the Downtown Retail Strategy Taskforce created with multiple partners in 2009 for the purpose of revitalizing the downtown landscape.
Dave Benson, Parking Services Group Manager, Portland Bureau of Transportation (PBOT). Mr. Benson explained that the renovations provide an opportunity for PBOT to address much needed deferred maintenance issues in the building in addition to improving and modernizing the retail spaces. Mr. Benson continued by stating that PBOT’s partnership with Prosper Portland will allow all of this to materialize.

Jonath Colon, Vice President, Business & Economic Development, Hispanic Metropolitan Chamber. Mr. Colon pointed out that the proposed smaller retail spaces will allow smaller businesses to complete in a larger market. He expressed that this will be a significant catalyst for the community and for small businesses.

Doug Peterson, Owner, Peterson’s Convenience Stores. Mr. Peterson stated that his store has been at this location for 32.5 years and is his most successful of four stores. He stated that his business plan focuses on the max line and mass transit riders. He stated that he serves over 900 customers a day. Due to Peterson’s location in the middle of the block, he feels that his store can remain open during the remodel and cited the example of the remodel currently taking place at Pioneer Square where the shops have been allowed to remain open during the construction.

David Gwyther, Lobbyist for Peterson’s Convenience Store. Mr. Gwyther stated that Peterson’s provides candy and soda and other minor items for people using the max at all hours which will not be provided for in the new design. He also stated that there is a seismic issue which he says he brought to the Board’s attention last year.

Chair Kelly called for a motion to approve Resolution 7240; Commissioner Edlen moved and Commissioner Myers seconded the motion.

AYES: Kelly, Cruz, Edlen, Moreland-Capuia, Myers
NAYS: None

14. Information Item: Update on Centennial Mills

PDC Staff presenting this item:
Will Thier, Project Manager

Mr. Thier provided an update on the status of the Centennial Mills redevelopment project (Project), a Prosper Portland-owned property located on NW Naito Parkway in the River District Urban Renewal Area. In addition, Mr. Their provided the Board with a summary of the outcome of the March 22, 2017 Portland City Council meeting and of follow-up research and outreach completed to date. Mr. Thier also presented next steps for identifying a qualified developer for the Project and a timeline for its disposition.

Chair Kelly called forward public testimony.

Larry Mazer, Pearl District resident. Mr. Mazer stated that his residence is adjacent to the south of Centennial Mills. Though he supports many parts of the project he has a few concerns. He stated that it appears to him that Prosper Portland is relying on the Portland Use and Building Codes as a basis for development which he believes is inconsistent with the principals set out in the 2006 plan. He
reiterated that open space is a guiding principal of the 2006 plan and that Prosper Portland will have to decide whether guiding principles and minimum standards are the same thing. He asked that the Board make square feet devoted to open space and view corridors part of the bid criteria.

Commissioner Cruz asked whether there is an intention to provide additional robust constraints on the development that might address some of the concerns.

Mr. Thier responded that normally our sale contracts do include our typical equity and building policy language, and occasionally other terms therefore, we would follow that same model and would add all of these that I have listed. Mr. Thier continued by stating that he could get more specific with the defined parameters of each of the concepts within the document itself.

Commissioner Edlen asked what the amount of space was between the buildings.

Mr. Mazer responded as much as 40 - 50 feet or as little as 10 feet.

Commissioner Edlen recommended that Mr. Thier interview and hire a broker to market the property and to try to get the highest price given the constraints. He also suggested Mr. Thier clear up or get the entitlements resolved before someone goes hard on a deposit. Commissioner Edlen also recommended looking at both leasing and selling options for the best return.

Chair Kelly emphasized that he would like to see a robust public process and allow neighbors to provide their input.

At approximately 5:13 p.m. Chair Kelly adjourned the Prosper Portland Board meeting and Portland Community Investment Fund (PCIF) Governing Board Chair Cruz convened the PCIF Governing Board meeting.

15. Action Item: Resolution 2 – Authorizing an Application to the Community Development Financial Institutions Fund for an Allocation of New Markets Tax Credits

PDC Staff presenting this item:
Justin Douglas, Policy Manager

At approximately 5:23 p.m., PCIF Governing Board Chair Cruz adjourned the PCIF Governing Board meeting and Chair Kelly reconvened the Prosper Portland Board meeting.

16. Adjourn
There being no further business, Chair Kelly adjourned the Prosper Portland Board meeting at approximately 5:24 p.m.

Approved by the Prosper Portland Commission on August 9, 2017

Pam Micek, Recording Secretary
Shut Out: Coliseum, freeway strike at Albina

From page 1

The government built temporary housing in Vanport, a separate city hastily constructed on marshlands near the present-day Portland International Race Track. But when a Columbia River flood destroyed Vanport in 1948, realtors and developers dubbed the flooded area for inner north/northwest, in the district commonly called Albina after a once-separate city there by that name.

Eighth percent of the city's 25,000 African-Americans lived in Albina in 1930. A tightly knit black community comprised thousands of homeowners, many on streets with handsomely landscaped lawns, and a robust black-owned business district boasting retail stores and churches.

The city's black residents who could afford to stay were among those the Delta point. In the 1950s, when Albina's black population was at its peak, the city's black residents were among those who could afford to stay in their homes. The city's black residents were among those who could afford to stay in their homes.

Then three successive blows hit Albina: professional sports, the Eisenhower administration's federal highway system, and the large-scale exodus of African-Americans. The city's black residents who could afford to stay were among those who chose to stay in their homes. The city's black residents were among those who chose to stay in their homes.
Shut out: Renters lose economic ground

From page 1

and creating belvedere places for Portland's black community. He says to his North-East North. Northeast the once-neglected area was transformed by urban design and a commitment — with disparate impacts to longtime residents.

Kamela Greenbriar lives on Northeast Bryant Street in the house that his second wife, Ge- peni, bought in 1940 for $4,000. He's worth more than $180,000. He still greets custo- 
ners at the hair salon he owns in Newport City. His son, Paul, now manages the business. 

But even before 1.200

Many of his black neighbors, and most of the black-owned businesses that once served the neighborhood. The former African American community of inner Northeast Portland has largely disappeared from the new landscape of changing demographics, large retail stores and cafes, and occupied and occupied, almost entirely, by white people. 

Even Kamela Greenbriar has been priced out of the neighborhood. He rents an apartment in Van- 

uer, Washington, for $200. He says he has no plans to move back to his native town. He had enough friends and family in Van- 

uer, Washington, to make his way north to the salon.

After what I saw, I never want to go to Williams Avenue again,” Kamela Greenbriar says. “I used to know every business owner on that street. They’d say, ‘How’s your stock? How’s your family?’ I’d walk in the door. ...”

Now, he says, “You feel like a stranger in your own home.”

This story comes from an Open Housing survey series exploring barriers to homeownership in Portland

Waves of displacement

As wages fall and housing cost increases, the black community finds itself increasingly displaced. Portland and other nearby areas are facing a crisis of displacement, with black residents forced out of their homes due to gentrification, rising housing costs, and a lack of affordable housing options.

The Ownership Gap

75%

Home ownership is the primary source of wealth for most Portlanders, but in the Portland metro area, just 50%

of households, and in the region, just 25%

of African American households, are homeowners. This gap is even more pronounced among white households, with 85% homeownership.

Increasing wealth gap

The median income for black Portland households is roughly $32,000. A family would have to spend $28,000 on housing costs alone to rent a median-priced two-bedroom apartment in Portland, according to the Portland Metropolitan Chamber of Commerce. The median income for white households is roughly twice as high, at $67,000.

Local and national experts who study race, poverty, and housing insecurity point to other factors behind the disparity: a massive racial wealth gap created in part by historical policies and practices that systematically excluded African Americans from homeownership opportunities.

One landmark study, which tracked 17,000 American households over three decades, found that the average net worth of black families was less than $10,000 in 1980 ($45,000 in 2013). White families, in the same time frame, rose from $8,000 to $420,000.

Homelessness is the vehicle through which American families build financial assets and pass them down to their children. Low homeownership rates are both a cause and a consequence of black America’s poverty cycle.

The estimated homeownership rate for African-American-headed households in Portland is slightly less than half that of white-headed households, according to the U.S. Census Bureau.

Legacy Emanuel Medical Center came into view on the left. In the 1960s, hospitals in Portland were segregated, with African Americans rarely admitted. Today, 90 days to leave, using eminent domain to seize properties when necessary. It was the third time in less than 10 years that a major public housing project had occurred in Portland. A new facility would be built.

“Tragedy tour” history

About 15 months ago, about 50 people boarded a bus for another “tour” of Portland’s Hidden History, a tour led by the Fair Housing Group. The tour is a way for the city to acknowledge the pain of the past and work towards healing.

Further north, the tour stopped at the former site of the Fillmore, a World War II shipyard worker community that stood along the Columbia River. The Fillmore was a place where, according to the city’s tasteful history, African Americans worked.

Many developers and real estate agents practice blitz gentrification, refusing to sell homes to people of color. This has led to a notable lack of diversity in Portland neighborhoods.

The estimated homeownership rate for African-American-headed households in Portland is slightly less than half that of white-headed households, according to the U.S. Census Bureau.

Racial and ethnic diversity is important to the health and well-being of a community.

Metro-area households who own their home (2015)

SOURCE: U.S. CENSUS, AMERICAN COMMUNITY SURVEY

Metro-area households who own their home (2015)

50%

25%

Homeownership rates for African-American, Latinx, and American Indian residents lag far behind the rates for white and Asian residents.

Federal policies worsen racial wealth gap

Twentieth-century social welfare reforms such as Social Security, federal housing programs, and the GI Bill all lifted millions of poorer whites into the middle class, largely due to the benefits of federal policies. Social Security and GI benefits were designed to help families build wealth through homeownership, wrote Lazo.

“The wealth gap between whites and communities of color is rooted in a history of segregation and institutional housing discrimination, and in the inaction of policymakers who failed to stop them, Lazo said.”

Federal policies worsen racial wealth gap

Twentieth-century social welfare reforms such as Social Security, federal housing programs, and the GI Bill all lifted millions of poorer whites into the middle class, largely due to the benefits of federal policies. Social Security and GI benefits were designed to help families build wealth through homeownership, wrote Lazo.

“The wealth gap between whites and communities of color is rooted in a history of segregation and institutional housing discrimination, and in the inaction of policymakers who failed to stop them, Lazo said.”

Federal policies worsen racial wealth gap

Twentieth-century social welfare reforms such as Social Security, federal housing programs, and the GI Bill all lifted millions of poorer whites into the middle class, largely due to the benefits of federal policies. Social Security and GI benefits were designed to help families build wealth through homeownership, wrote Lazo.

“Twentieth-century social welfare reforms such as Social Security, federal housing programs, and the GI Bill all lifted millions of poorer whites into the middle class, largely due to the benefits of federal policies. Social Security and GI benefits were designed to help families build wealth through homeownership, wrote Lazo.”

National black homeownership was banned by 50 percent. Many blacks bought homes. The danger to the family during the depressed housing bubble, forced to file subprime plans with “teaser” interest rates that mushroomed after a few years. Many lost their homes to foreclosure, a wave of crisis that triggered the Great Recession in 2007.

In Multnomah County, the estimated black homeownership dropped by more than 10 percentage points from 2005 to 2015.

“This loss of wealth and stability makes us the first generation of African Americans Reconstruction to have to lose our home,” says Maxine Fitzpatrick, executive director of Portland Community Reinvestment Initiatives since 1991.

No shelter from the storm

Homeownership is hope. What happens historically built up savings for their kids' college educations, for retire- 

ing parents who effectively deprived them by the housing crisis, says Cheryl Chandler-Roberts, executive director of Portland's African American Alliance for Homeownership. "For us, it's a crisis of housing and homeownership opportunities. That's why even black homeowners who recently achieved equity and affordability with cooperative housing for years, he or she is not in the position to help his children buy homes.

"If you're 30 years old, the sale of a $300,000 house, legally divided up between two or three adult children, will leave money to keep the kids' long-term health care, and some money for the kids, but not enough to buy their own homes," Chandler-Roberts says.

Take a community that has historically lived without wealth-building opportunities for generations, and low, sub-standard housing, and lack of equity, you have a recipe for worsening poverty.

I'd rather live here

Paul Knutsen Jr., now living in Vancouver, seems the effects of Portland's black diaspora at Generat- 

ing. Many longtime community leaders moved away from their homes. The former pleasant neighborhoods in the city, now living in Vancouver, but if the weather's bad, they might not make it.

"A lot of our older customers are cut off," he says. "It's harder to get younger people to make new friends, and city leaders to engage in generational change, it's much less have the energy and enthusiasm." He concludes.

Sure, he concludes, the new, white culture has brought a lot of money and fun to things like the Williams Avenue, But I can go to other parts of town if I want to, says Paul Knutsen Jr., "I'd rather live here.

Up next: How local policymakers, home owners, the racial wealth gap, and housing advocacy groups are working to address these issues. For a longer ver- 

sion of this article, other stories in this series, and a source list, go to OpenHousing.net.