



PROSPER
PORTLAND

Building an Equitable Economy

Gustavo J. Cruz, Jr.
Chair

Francesca Gambetti
Commissioner

Alisha Moreland-Capua, M.D.
Commissioner

William Myers
Commissioner

Peter Platt
Commissioner

Ted Wheeler
Mayor

Kimberly Branam
Executive Director

This document represents the official meeting record of the February 13, 2019, 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=fz3DNn7Ncrc>

1. Call to Order and Roll Call

Chair Gustavo Cruz called the meeting to order at approximately 3:50 p.m. Pam Feigenbutz, Prosper Portland Board recording secretary, called the Prosper Portland Board roll:

Chair Gustavo Cruz	PRESENT
Commissioner Francesca Gambetti	PRESENT
Commissioner Alisha Moreland-Capua	PRESENT
Commissioner William Myers	PRESENT
Commissioner Peter Platt	PRESENT

2. Commissioner Reports

Commissioner Platt

- Attended the *Portland Business Journal* Power Breakfast on January 31
- Attended the Broadway Corridor Executive Committee on February 12

Commissioner Myers

- Attended the *Portland Business Journal* Power Breakfast on January 31
- Attended the Broadway Corridor Executive Committee on February 12

Commissioner Moreland-Capua

- Attended the Hill Block Project Working Group on February 6

Chair Cruz

- Attended Prosper Portland Budget Work Session on January 23
- Attended Portland Center Stage Board meeting on January 30
- Attended Elevate Inclusive Fund Advisory Board meeting on January 31
- Attended Northwest Neighborhood Cultural Center Board meeting on February 11

3. Executive Director Report

- Prosper Portland hosted an Old Town/Chinatown open house on January 22
- Featured guest at the *Portland Business Journal* Power Breakfast on January 31
- Attended the Hill Block Project Working Group on February 6
- Prosper Portland hosted an open house on Lents Town Center Phase 2 development on February 11
- Prosper Portland took six local, emerging companies to the New York Now show in New York City the week of February 4.

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- Prosper Portland will be hosting the Athletic and Outdoor Industry annual event on February 13
- Will be attending the KairosPDX Learning Academy event on February 20
- Will be attending the All Hands Raised annual event on February 21
- The graduation event for the third cohort of the Increase Project will take place on February 28
- Will be attending the reveal of The Redd on Salmon Street, on March 2

4. Meeting Minutes

Chair Cruz called for a motion to approve the January 16, 2019 Prosper Portland Board meeting minutes. Commissioner Myers moved and Commissioner Gambetti seconded the motion.

AYES: Cruz, Gambetti, Moreland-Capua, Myers, Platt
NAYS: None

5. Public Comment for Items Not on Agenda

No public testimony was presented.

REGULAR AGENDA

6. Action Item: Resolution 7300 – Approving an Intergovernmental Agreement with the City of Portland Bureau of Transportation for Construction of Sullivan’s Crossing Pedestrian/Bicycle Bridge

Prosper Portland Staff presenting this item:
Amy Nagy, Project Manager I

With this action the Prosper Portland Board authorized the Executive Director to execute an Intergovernmental Agreement with the City of Portland Bureau of Transportation (PBOT) to invest \$2,000,000 of Prosper Portland resources in the Sullivan’s Crossing Pedestrian/Bicycle Bridge (Project) located in the Oregon Convention Center tax increment finance district. This action provides PBOT with necessary funds to construct the Project, which will offer critical pedestrian and bicycle access between the Lloyd District and the Central Eastside Industrial District.

Ms. Nagy noted the Project will help to connect neighborhoods and provide a critical leg to the Green Loop. Ms. Nagy continued by describing the community engagement process which was led by PBOT. She also noted that the Central Eastside Industrial Council and Go Lloyd organizations are contributing to the project and introduced a letter provided by Owen Ronchelli, Executive Director of Go Lloyd. (See Attachment A.)

Chair Cruz called for a motion to approve Resolution 7300; Commissioner Myers moved and Commissioner Gambetti seconded the motion.

AYES: Cruz, Gambetti, Moreland-Capua, Myers, Platt
NAYS: None

7. Action Item: Resolution 7301 – Adopting Property Valuation, Acquisition and Management, and Disposition and Leasing Policies and Superseding and Consolidating Certain Resolutions

Prosper Portland Staff presenting this item:
Amy Edwards, Asset & Investment Manager
Ember Breckenridge, Project Manager II

With this action the Prosper Portland Board of Commissioners authorized new real estate policies for valuation of real property, acquisition and management of real property, and disposition and leasing of real property. In addition, this action directs staff to develop a property plan for each real property in the agency's portfolio, which will include strategic purposes, income goals, and equity assessments for the property. Thus, each property will be specifically, explicitly and transparently linked to the agency's strategic, financial, and social equity goals.

Ms. Breckenridge and Ms. Edwards reviewed the primary reasons for the updated policies which are noted below:

- (1) To reflect the existing Financial Sustainability Plan, Strategic Plan, and Social Equity Policy, which the existing real property policies predate;
- (2) To modernize the agency's real estate management practices from a property management strategy to a portfolio management strategy; and
- (3) To make administrative and technical revisions to improve consistency, eliminate redundancy, and update references to outdated organizational structures.

The updated policies also incorporate recommendations from the Portland City Auditor's Office's 2017 internal audit of Prosper Portland's income-generating properties.

Chair Cruz called for a motion to approve Resolution 7301; Commissioner Moreland-Capua moved and Commissioner Myers seconded the motion.

AYES: Cruz, Gambetti, Moreland-Capua, Myers, Platt

NAYS: None

8. Adjourn

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 4:21 p.m.

Approved by the Prosper Portland Commission on March 13, 2019



Pam Feigenbutz, Recording Secretary



February 13, 2019

Prosper Portland Board of Commissioners
222 NW Fifth Avenue
Portland, OR 97209

Dear Commissioners:

As a transportation management association, Go Lloyd focuses on the economic development of the Lloyd neighborhood through investment in transportation projects and programs that reduce single-occupant vehicle trips. We would like to thank Prosper Portland for its \$2 million investment in the NE 7th Avenue Bridge, a vital piece of infrastructure that will strengthen Lloyd's connection to our Central Eastside neighbors.

A new bridge across I-84 has long been a priority for the Lloyd community, and Prosper Portland's investment continues a tradition of progressive-minded projects that encourage active transportation and support access for all users. In recognition of the importance of the 7th Avenue Bridge, and as a sign of our commitment to seeing it completed, Go Lloyd and the Central Eastside have contributed a combined \$500,000 to augment these funds. We understand that transportation infrastructure is not the typical Prosper Portland expenditure, and we very much appreciate your foresight and generosity.

The NE 7th Avenue Bridge is a critical investment in Portland's transportation system, the impact of which will be felt both immediately and for generations to come. Thank you again for supporting it.

Sincerely,

A handwritten signature in black ink that reads "Owen Ronchelli". The signature is written in a cursive style.

Owen Ronchelli
Executive Director