



PROSPER
PORTLAND
Building an Equitable Economy

DATE: May 8, 2019
TO: Board of Commissioners
FROM: Kimberly Branam, Executive Director
SUBJECT: Report Number 19-16
Update on the Status of Tax Increment Finance in the City of Portland

BRIEF DESCRIPTION OF INFORMATION ITEM

No action is requested; information only.

At the May 8, 2019 Prosper Portland Board of Commissioners (Board) meeting, staff will provide an update on the status of tax increment finance (TIF) in the city of Portland. The update will include information on how State of Oregon statute and local practice informs how TIF districts are created, amended, and managed; current status of TIF availability and limitations to address City of Portland goals; and individual updates on existing and potential new TIF districts.

STRATEGIC PLAN ALIGNMENT AND OUTCOMES

Prosper Portland invests TIF resources to deliver on critical Strategic Plan objectives, particularly vibrant communities and corridors, connected innovation and jobs centers, and regional assets.

BACKGROUND AND CONTEXT

Staff would like the opportunity to brief the Prosper Portland Board on this topic to provide context on future actions that may come before for the Board for consideration.

EQUITY IMPACT

Prosper Portland invests TIF resources to deliver on critical social equity objectives, including but not limited to: community action plans that meet local neighborhood goals; affordable commercial tenancing that allows long-time and priority business owners build wealth in changing real estate markets; and providing contracting and apprenticeship opportunities through the agency's Business and Workforce Equity Programs.

ATTACHMENTS

None