



PROSPER
PORTLAND
Building an Equitable Economy

DATE: July 10, 2019
TO: Board of Commissioners
FROM: Kimberly Branam, Executive Director
SUBJECT: Report Number 19-28

Authorizing a Grant Agreement with Venture Portland to Implement Business District Support Programs and the Catalytic Investment Initiative for the City of Portland During Fiscal Year 2019-20

BOARD ACTION REQUESTED AND BRIEF DESCRIPTION

Adopt Resolution No. 7319

This action by the Prosper Portland Board of Commissioners (Board) will authorize the Executive Director to sign a Grant Agreement with Venture Portland in the amount of \$540,478 for purposes of administering and implementing business district support programs, as well as the Catalytic Investment Initiative, for the City of Portland (City) in fiscal year (FY) 2019-20.

STRATEGIC PLAN ALIGNMENT AND OUTCOMES

This action meets Prosper Portland's 2015-2020 Strategic Plan objectives by supporting neighborhood capacity building through training, technical assistance, and financial assistance to neighborhood business district associations.

BACKGROUND AND CONTEXT

Since 1986, Venture Portland, a 501(c)(4) Oregon non-profit corporation, has invested in the strategic growth of Portland's unique neighborhood business districts. Venture Portland provides unique and critical services to neighborhood business district associations that further their ability to create a positive economic development atmosphere for local businesses and the surrounding community.

In FY 2019-20, Prosper Portland will contribute \$350,478 for Venture Portland organizational operations and programming. Venture Portland supports existing and emerging business districts through the delivery of trainings and workshops, sharing best practices, marketing and promoting business districts, and administration of Business District Capacity Building and Neighborhood Economic Development Grant programs.

In addition, Prosper Portland will provide \$190,000 to Venture Portland's Catalytic Investment Initiative in FY 2019-20. Launched in 2015, the Catalytic Investment Initiative provides targeted support to designated neighborhood business district associations in East and North Portland. Districts served in FY 2019-20 include 82nd Ave, Foster, Gateway, Midway, Kenton, Williams, and St. Johns. The Catalytic Investment Initiative provides grants and staff support to increase business association membership, volunteers, and revenue. Potential projects could include a business seminar series, seasonal event (summer/holiday), marketing/promotion activities, business mapping, or identity collateral. Eligible

business associations must participate in a board strategy session, complete a 12-month work plan, and monitor outcomes to ensure the success of their grant activities.

The table below outlines Venture Portland’s annual reporting metrics and includes both actuals for fiscal year FY 2018-19 and target goals for FY 2019-20.

Venture Portland General Fund Performance Metrics	Actual FY 2018-19 (as of March 2019)	Target FY 2019-20
Number of technical assistance and training hours	1,935	2,700
Number of projects funded by Venture Portland	20	25-35
Number of business district members	n/a	35-40
Private funds leveraged by Venture Portland	\$185,762	\$1,000,000

EQUITY IMPACT

Gentrification and displacement pressures create significant challenges for neighborhood business district associations. Venture Portland’s Catalytic Investment Initiative is designed to directly address the disparity among Portland’s business district associations by focusing resources in North Portland neighborhoods experiencing gentrification pressures and East Portland neighborhoods whose demographic and economic profiles, business district size, and lack of infrastructure pose unique and significant challenges.

COMMUNITY PARTICIPATION AND FEEDBACK

There has been no specific public participation related to this action. However, Venture Portland’s board meets quarterly, and it also supports 300 volunteer board members citywide.

BUDGET AND FINANCIAL INFORMATION

The City of Portland is providing General Funds to Prosper Portland through a separate action at the July 12, 2019 Prosper Portland Board meeting. These funds have been included in Prosper Portland’s FY 2019-20 Adopted Budget.

RISK ASSESSMENT

There is limited risk to authorizing this agreement, as Venture Portland administers a long-standing City program and has done so consistently since 1986.

ATTACHMENTS

None.