



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 June 10, 2020, Prosper Portland Board of Commissioners (Board) meeting via Zoom due to the COVID-19 pandemic. The full video recording of this meeting can be found at: <https://youtu.be/lr59xfjDdNCY>

Chair Gustavo Cruz read the following statement: “As a result of the COVID-19 pandemic and the need to limit in-person contact and promote social distancing, Prosper Portland is holding this meeting electronically as allowed by State law. All members of the Commission are attending remotely by phone and Prosper Portland has made several avenues available for the public to listen to the audio broadcast of this meeting. The public can also provide written testimony to the Commission by emailing feigenbutzp@prosperportland.us.”

At approximately, 3:05 p.m., David Barringer, Chair of the Tax Supervising and Conservation Commissioner (TSCC) convened the TSCC public hearing.

1. Information Item: Tax Supervising and Conservation Commission (TSCC) Public Hearing on and Certification of the Fiscal Year 2020-21 Approved Budget

TSCC Staff presenting this item:

Commissioners: David Barringer, Margo Norton, James Ofsink, Mark Wubbold, Harmony Quiroz

Staff: Craig L. Gibbons, Tunie Betschart

The TSCC held a public hearing on Prosper Portland’s fiscal year (FY) 2020-21 Approved Budget. During the public hearing, the TSCC provided its review of the FY 2020-21 Approved Budget asked the Prosper Portland Board questions and provided an opportunity for public testimony. The TSCC recommend the budget be certified w/out any changes or recommendations.

At approximately 3:50 p.m., TSCC Chair David Barringer adjourned the TSCC public hearing.

2. Call to Order and Roll Call

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

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

3. Commissioner Reports

Commissioner Platt

- Met with Verde on May 15
- Attended a meeting regarding the United States Economic Development Administration grant on May 20

222 NW Fifth Avenue
Portland, OR
97209-3859

503-823-3200 Main
503-823-3368 Fax
503-823-3366 TTY

Commissioner Myers

- Nothing to report

Commissioner Gambetti

- Nothing to report

Commissioner Moreland-Capua

- Nothing to report

Chair Cruz

- Participated in the Mayor’s Economic Recovery Task Force on May 29

4. Executive Director Report

- Announced Prosper Portland stands in solidarity with the Black Lives Matter movement and the eradication of white supremacy
- Urged business and community organizations to meaningfully commit to an equity journey pointing folks to the Portland Means Progress website for tools, actions, and key considerations
- Announced Prosper Portland has been collaborating with Multnomah County as the county works toward Phase 1 reopening
- Noted the City of Portland and Prosper Portland, in partnership with local industry and culturally-specific organizations, are hosting a series of online listening sessions to learn how the City and Prosper Portland can support businesses as we look toward the phased reopening
- Prosper Portland launched the Small Business Repair Program on June 9

5. Meeting Minutes

Chair Cruz called for a motion to approve the May 13, 2020 Prosper Portland Board meeting minutes. Commissioner Moreland-Capua moved and Commissioner Myers seconded the motion.

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

6. Public Comment for Items Not on Agenda

None received.

CONSENT ITEMS

7. Action Item: Resolution 7373 – Authorizing a \$75,000 Grant to Greater Portland Inc.

With this action, the Prosper Portland Board authorized the Executive Director to execute a Grant Agreement (Grant) between Prosper Portland and Greater Portland Inc. (GPI) in an amount not to exceed \$75,000 to support regional business recruitment, marketing, and export coordination in fiscal year 2020-21. This is the eighth 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 Prosper Portland Board of Commissioners for approval.

Chair Cruz called for a motion to approve Resolution 7373; Commissioner Myers moved and Commissioner Gambetti seconded the motion.

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

NAYS: None

8. Action Item: Resolution 7374 – Authorizing Short-Term Interfund Operating Loans for the Period of July 1, 2020 to June 30, 2021 in a Total Amount Not to Exceed \$1,900,000 from Specified Funds to the Following Funds: the Community Development Block Grant/Economic Opportunity Initiative Fund; the Neighborhood Prosperity Initiative Tax Increment Financing Fund; and the Community Opportunities and Enhancements Program Fund

With this action, the Prosper Portland Board authorized through June 30, 2021, short-term interfund operating loans pursuant to the provisions of Oregon Revised Statutes (ORS) 294.468, which states that:

“(1) 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. . . .

(2) The resolution or ordinance authorizing any interfund loan permitted under this section shall: (a) State the fund from which the loan is to be made, the purpose for which the loan is to be made and the principal amount of the loan.”

Chair Cruz called for a motion to approve Resolution 7374; Commissioner Myers moved and Commissioner Gambetti seconded the motion.

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

NAYS: None

REGULAR AGENDA

9. Action Item: Resolution 7377 – Authorizing an Application to the United States Economic Development Administration for a \$1,480,000 Grant

Prosper Portland staff presenting this item
Kay Little, Senior Business Finance Officer

With this action, the Prosper Portland Board authorized Prosper Portland to apply for the Coronavirus Aid, Relief, and Economic Security Act Revolving Loan Fund Supplemental Disaster Recovery and Resiliency Awards (Grant) in the amount of \$1,480,000 from the United States Economic Development Administration. If awarded the Grant, Prosper Portland will have access to critical capital for traded sector industry businesses and small businesses, with a focus on those owned by women, communities of color, and entrepreneurs from low-income neighborhoods.

Mr. Little stated loans will provide working capital to address COVID-19 social distancing requirements as well as other business stabilization and recovery needs.

Mr. Little detailed some of the grant specifics as follows: 1.) funds must be dispersed within 24 months of award, 2.) loan forgiveness is allowed, and 3.) loans are only made to those expected to pay it back.

Mr. Little shared next steps and noted an announcement of a funding decision is expected within 30 days from receipt of application after which he we will bring it to the Prosper Portland Board for formal acceptance of the Grant.

Chair Cruz called for a motion to approve Resolution 7377; Commissioner Gambetti moved and Commissioner Moreland-Capuia seconded the motion.

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

NAYS: None

10. Action Item: Resolution 7378 and 7379 – Authorizing the Executive Director to Enter into a Contract with O’Neill/Walsh Community Builders, LLC in an Amount Not to Exceed \$4,400,000 for the Construction of an Interim Retail Post Office Facility in the Ground Floor of the Existing Parking Structure Located at 715 NW Hoyt Street, and Authorizing Executive Director to Execute the Third Amendment to the Lease Agreement with the United States Postal Service for the Interim Retail Post Office Facility

Prosper Portland staff presenting this item
Amy Edwards, Asset & Investment Manager
Sarah Harpole, Project Manager I

With these actions, the Prosper Portland Board approved the construction of a 15,000 square foot Interim United States Post Office Retail Facility (Interim Retail Facility) in the ground floor of the existing parking structure located on the Prosper Portland-owned property at 715 NW Hoyt Street in the River District tax increment finance district. Construction of the Interim Retail Facility is a necessary step in preparation for the demolition of the main post office building and for the initial phases of redevelopment on this property.

In addition, the Prosper Portland Board approved the Third Amendment to the Lease with the United States Postal Service (USPS), which amends the leased premises to consist solely of the Interim Retail Facility and enables Prosper Portland to commence demolition of the Processing and Distribution Center (P&DC) once the relocation to the Interim Retail Facility is complete. The Third Amendment also establishes noise and interference standards during construction, codify customer and employee parking locations, establish timing and logistics of moving USPS operations from the P&DC to the Interim Retail Facility, and addresses the process of construction closeout, among other considerations.

Ms. Edwards noted O’Neal Walsh is expected to exceed Prosper Portland’s Business and Workforce Equity program goals by reaching approximately forty percent subcontractor utilization on the project. Construction is expected to begin the week of July 6, 2020 with completion expected in January 2021. Ms. Edwards continued by stating the Third Amendment to the Lease codifies USPS’s agreement to construction documentation associated with logistics, conditions, and project close out.

Chair Cruz called for a motion to approve Resolutions 7377 and 7378; Commissioner Myers moved and Commissioner Moreland-Capuia seconded the motion.

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

NAYS: None

11. Action Item: Resolution 7380 - Authorizing the Executive Director to Enter into a Contract with McDonald Excavating, Inc. in an Amount Not to Exceed \$1,336,847 for Hot Spot Soils Remediation and the Abatement and Demolition of the Vehicle Maintenance Facility on the Prosper Portland Owned Property at 715 NW Hoyt Street in the River District Tax Increment Finance District

Prosper Portland staff presenting this item:
Amy Edwards, Asset & Investment Manager
Sarah Harpole, Project Manager I

With this action, the executive director is authorized to enter a contract with McDonald Excavating, Inc. in an amount not to exceed \$1,336,847, to advance the remediation of identified hot spot soils and the abatement and demolition of the Vehicle Maintenance Facility (VMF), located on the Prosper Portland-owned property at 715 NW Hoyt Street in the River District tax increment finance district. Timely soils remediation, and abatement and demolition of the VMF is necessary for facilitating initial phases of redevelopment on the 32-acre Broadway Corridor site.

Ms. Harpole stated it is anticipated that approval of Resolutions 7378, 7379, and 7380 will leverage approximately \$1,000,000,000 of private investment expected to occur over the next 15 years. The Broadway Corridor redevelopment represents the potential for 4,000,000 square feet of growth for the Central City between now and the year 2035. Though programs are not yet developed for individual projects, Ms. Harpole estimates somewhere between 4,000 to 8,000 jobs and 1,800 to 2,400 hundred new households are forecasted to be accommodated. Lastly, Ms. Harpole specified the two projects further the guiding principles established by the Broadway Corridor Steering committee.

Ms. Harpole shared McDonald Excavating has been providing preconstruction services on the project as well as proposing to subcontract with professional minority groups and be certified for hazardous materials abatement work.

Ms. Harpole continued by reviewing the scope of work including abatement and demolition of the VMF, remediation of contaminated soil, and removal of an underground storage tank.

Chair Cruz requested to receive an update on the process especially regarding environmental issues.

Chair Cruz called for a motion to approve Resolution 7380; Commissioner Gambetti moved and Commissioner Myers seconded the motion.

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

12. Action Item: Resolution 7375 - Adopting Budget Amendment No. 5 for the Fiscal Year Beginning July 1, 2019, and Ending June 30, 2020; and Making Appropriations

Prosper Portland staff presenting this item:
Tony Barnes, Finance Manager

With this action, the Prosper Portland Board formally amended the current fiscal year 2019-20 budget by transferring resources in Contingency to Administration and Property Redevelopment for several tax increment finance (TIF) districts in order to provide enough expenditure authority for higher debt administration costs and the possibility of closing earlier on the Block 24 property acquisition in the Downtown Waterfront TIF District.

Mr. Barnes reviewed the requested adjustments as follows:

- Transfer resources from contingency to administration in four districts to cover district-specific debt management expenses, and
- Appropriate \$7,800,000 in property redevelopment in the Downtown Waterfront TIF District for acquisition of Block 24.

Mr. Barnes concluded by providing an updated budget summary.

Chair Cruz called for a motion to approve Resolution 7375; Commissioner Gambetti moved and Commissioner Platt seconded the motion.

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

13. Action Item: Resolution 7376 - Adopting the Annual Budget of Prosper Portland for the Fiscal Year Beginning July 1, 2020 and Ending June 30, 2021; and Making Appropriations

Prosper Portland staff presenting this item:
Tony Barnes, Finance Manager

With this action, the Prosper Portland Board formally adopted Prosper Portland's fiscal year (FY) 2020-21 Recommended Budget, effective July 1, 2020. The Prosper Portland Board's adoption of the FY 2020-21 Recommended Budget represents the final phase of the FY 2020-21 budget process, which began in October 2019.

Mr. Barnes summarized the budget including:

- Total revenue and total resources
- Total appropriations including recommended changes
- Total expenditures

Chair Cruz called for a motion to approve Resolution 7376; Commissioner Myers moved and Commissioner Platt seconded the motion.

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

14. Action Item: Resolution 7381 - Commendation and Appreciation of Dr. Alisha Moreland-Capua for Distinguished Service and Outstanding Dedication to Prosper Portland and the City of Portland

With this action, the Prosper Portland Board commended and shared appreciations to Dr. Alisha Moreland-Capua for her service as a Prosper Portland Commissioner.

Special guests Cupid Alexander on behalf of Mayor Ted Wheeler, Bryson Davis, and Dr. Steven Holt shared kind words of appreciations as did each Board member and Executive Director Branam.

Chair Cruz called for a motion to approve Resolution 7381; Commissioner Myers moved and Commissioner Gambetti seconded the motion.

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

15. Adjourn

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 5:19 p.m.

Approved by the Prosper Portland Commission on August 12, 2020



Pam Feigenbutz, Recording Secretary