



PROSPER
PORTLAND

Building an Equitable Economy

Gustavo J. Cruz, Jr.
Chair

Francesca Gambetti
Commissioner

William Myers
Commissioner

Peter Platt
Commissioner

**Serena Stoudamire
Wesley** Commissioner

Ted Wheeler
Mayor

Kimberly Branam
Executive Director

This document represents the official meeting record of the September 16, 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://www.youtube.com/watch?v=qMgJ4CMgVRY>

1. Call to Order and Roll Call

Chair Gustavo Cruz called the Prosper Portland Board meeting to order at approximately 4:02 p.m. Pam Feigenbutz, Prosper Portland Board recording secretary, called the roll:

Chair Gustavo Cruz	PRESENT
Commissioner Francesca Gambetti	PRESENT
Commissioner William Myers	ABSENT
Commissioner Peter Platt	PRESENT
Commissioner Serena Stoudamire Wesley	PRESENT

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.”

2. Commissioner Reports

Commissioner Gambetti

- Nothing to report

Commissioner Platt

- Chaired Directors meeting for Hacienda Community Development Corporation on August 4

Commissioner Stoudamire Wesley

- Nothing to report

Chair Cruz

- Participated in Portland Downtown Clean-Up event on September 3

3. Executive Director Report

- Announced the application period is open for the latest round of the Small Business Relief Fund
- Noted Portland City Council conducted its first reading of the Broadway Corridor Ordinance earlier in the day

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- Stated September 15 was the first day of Hispanic Heritage month, which runs through October 15
- Announced My People’s Market will be hosting an abbreviated marketplace at the Old Town/ Chinatown 4th and Couch parking lot, September 25-27

4. Meeting Minutes

Chair Cruz called for a motion to approve the August 12, 2020, Prosper Portland Board meeting minutes. Commissioner Gambetti moved and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Gambetti, Platt, Stoudamire Wesley
NAYS: None

5. Public Comment for Items Not on Agenda

None received.

REGULAR AGENDA

6. Action Item: Resolution 7398 - Authorizing a Purchase and Sale Agreement with Mortenson Development for the Airspace Development Rights for the 100 Multnomah Office Building in the Oregon Convention Center Tax Increment Finance District

Prosper Portland staff presenting this item:
Eric Jacobson, Project Manager I

With this action, the Board authorized the Executive Director to execute a Purchase and Sale Agreement (PSA) with Mortenson Development for purchase of the airspace development rights that are required for development of the 100 Multnomah Office Building (Project). The Project is designed to be constructed adjacent to and on top of the seven-story, 442-space Convention Center Garage (Garage) owned by Prosper Portland.

Once conditions are met, Prosper Portland will lease, assign, and convey to Mortenson Development the rights to construct and own the Project in the airspace adjacent to and above the Garage. After closing, Mortenson Development will be responsible for tenancing, financing, and constructing the Project, which has been designed to be a 138,500 gross square foot, nine-story Class A office building.

TriMet’s ownership of the TriMet Unit and Prosper Portland’s ownership of the Garage and rights to operate the parking, will essentially remain unchanged as a result of the Project.

Mr. Jacobson reviewed the previously approved resolutions leading up to today’s request. He provided an overview of the design approval and developer selection process and listed key PSA terms including green building and equity policies.

Chair Cruz invited guests to testify.

Mike Clifford, Mortenson Construction

Nate Gundrum, Mortenson Development

Commissioner Platt asked how subcontracting with Pacificmark will impact metrics.

Mr. Clifford emphasized Mortenson had built a relationship with Pacificmark and anticipates it will be beneficial to work with them again.

Commissioner Gambetti inquired why the female and minority numbers were so short and whether Mortenson could do better.

Mr. Gundrum stated the numbers will improve.

Chair Cruz called for a motion to approve Resolution 7398; Commissioner Platt moved and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Gambetti, Platt, Stoudamire Wesley

NAYS: None

7. Information Item: - Update on the City of Portland Four-Month Economic Stabilization Framework

Prosper Portland staff presenting this item:
Troels Adrian, Business & Industry Manager

Mr. Adrian reported the Economic Intervention Task Force (Task Force) is comprised of approximately 80 leaders in the small business, non-profit, arts, public sector, and large employer communities to advise Prosper Portland and the City of Portland on its response to the impact of COVID-19 on the local business community.

Mr. Adrian explained as the city continues to cope with the effects of the pandemic and other crises, staff have begun working with the Task Force to draft and implement a Four-Month Economic Stabilization Framework (Framework), charting a path forward through the end of the calendar year that articulates priority actions and initiatives that will mitigate business impacts and position the city for further stabilization and resilience work in 2021.

Mr. Adrian describe a letter K-shaped type of recovery, noting industries staffed by professions not requiring social distance measures are doing relatively well while industries staffed by professions that need to take social distancing measures, such as restaurants, were and continue to be hit very hard.

Mr. Adrian continued by reviewing a stabilization framework for stabilizing households, businesses, community partners and neighborhoods while prioritizing support to the most vulnerable by applying a racial equity lens.

Chair Cruz inquired how the public would be made aware of the resources to which Executive Director Branam noted thus far 30,000 mailers had been sent out to businesses and the communications team was continuing to increase their reach.

Commissioner Platt requested to receive a copy of Mr. Adrian's presentation.

8. Adjourn

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 5:08 p.m.

Approved by the Prosper Portland Commission on October 14, 2020

