



PROSPER
PORTLAND
Building an Equitable Economy

DATE: August 12, 2020
TO: Board of Commissioners
FROM: Kimberly Branam, Executive Director
SUBJECT: Report Number 20-34

Amending a Contract with Ace Event Services Inc for Security Services for Old Fire Station at 510 NW Third Avenue in the River District Tax Increment Finance District

BOARD ACTION REQUESTED AND BRIEF DESCRIPTION

Adopt Resolution No. 7388

This action by the Prosper Portland Board of Commissioners (Board) will amend contract 217020 (Contract) with Ace Event Services Inc (Ace), increasing funds of \$260,000 to for a total of \$760,000 for on-site security at the Prosper Portland-owned Old Fire Station located at 510 NW 3rd Avenue in the River District Tax Increment Finance District (see an aerial in Attachment A).

STRATEGIC PLAN ALIGNMENT AND OUTCOMES

This action will meet Prosper Portland Strategic Plan objectives by creating healthy, complete neighborhoods. It also is consistent with the Old Town/Chinatown Action Plan by aligning resources for improving district livability.

BACKGROUND AND CONTEXT

Prosper Portland acquired the Old Fire Station in 1986 as part of a larger property acquisition in the River District TIF District. Ace has been under contract for the on-site security of the Old Fire Station building and property since March 2018 to provide security services after two unforeseen fires were set to the building and Prosper Portland could no longer secure it under its insurance policy. The initial Contract was for one year with a not-to-exceed amount of \$250,000 and has since been amended two times for an additional \$250,000 and extended through December 2020. Staff are seeking Prosper Portland Board approval since as the proposed Contract amendment will exceed the executive director's signature authority. If approved, the Contract amendment will allow Ace to continue to ensure consistent and comprehensive security for the Old Fire Station.

EQUITY IMPACT

Prosper Portland has a compelling interest to ensure that the agency's owned projects provide opportunities for State of Oregon Certified firms (Minority-Owned, Women-Owned, Disadvantaged, and Emerging Small Businesses, or M/W/D/ESBs). Ace is a certified, Minority-Owned, Woman-Owned, Disadvantaged security services firm.

COMMUNITY PARTICIPATION AND FEEDBACK

While staff did not specifically seek out community participation in the selection of Ace, staff informed the Old Town Community Association of the initial Contract.

BUDGET AND FINANCIAL INFORMATION

There are sufficient resources in the fiscal year (FY) 2020/21 River District Budget to cover an increase of \$125,000 (see Attachment B).

RISK ASSESSMENT

There are few risks to amending the Contract with Ace. Not amending Contract could expose Prosper Portland to increased property maintenance costs, unauthorized access to the property, and the inability to continue achieving strategic objectives for the neighborhood.

ATTACHMENTS

- A. Aerial
- B. River District Financial Summary

Aerial



River District Financial Summary

Financial Summary
 Five-Year Forecast

River District TIF Fund	Revised 5 FY 2019-20	Adopted FY 2020-21	Forecast FY 2021-22	Forecast FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25
Resources						
Beginning Fund Balance	68,182,544	59,782,707	35,522,740	-37,291,442	-42,725,175	-47,941,572
Revenue						
Fees and Charges	3,380	3,578	3,618	2,110	-	-
Grants - Federal except HCD	50,000	400,000	50,000	-	-	-
Interest on Investments	1,901,820	1,457,528	820,771	562,174	562,174	-
Loan Collections	448,926	279,730	444,589	535,117	524,644	5,145,378
TIF - Short Term Debt	12,987,000	11,140,985	-	-	-	-
Property Sales	0	-	10,000,000	-	-	-
Rent and Property Income	1,577,974	1,658,382	2,844,374	2,842,797	3,063,744	3,304,109
Reimbursements	90,000	90,000	90,000	90,000	90,000	90,000
Total Revenue	17,058,900	15,030,203	14,053,350	4,032,198	4,240,562	8,539,487
Total Resources	85,241,444	74,812,910	49,576,090	-33,259,244	-38,484,613	-39,402,085
Requirements						
Administration						
A00025-Debt Management-RVD	1,054,764	1,060,797	34,803,577	33,098	33,098	33,098
Administration Total	1,054,764	1,060,797	34,803,577	33,098	33,098	33,098
Economic Development						
Traded Sector						
A00110-Business Development-RVD	5,000	-	-	-	-	-
Business Lending						
A00204-BL-General-RVD	100,000	-	-	-	-	-
Economic Development Total	105,000	-	-	-	-	-
Housing						
A00166-Affordable Housing-RVD	1,231,690	1,517,214	16,359,994	-	-	-
Housing Total	1,231,690	1,517,214	16,359,994	-	-	-
Infrastructure						
Public Facilities						
A00483-Union Station Grant-RVD	381,674	-	-	-	-	3,500,000
Infrastructure Total	381,674	-	-	-	-	3,500,000
Property Redevelopment						
Real Estate Management						
A00276-Post Office-RVD	1,044,000	1,301,034	909,367	798,367	771,700	716,700
A00278-4th and Burnside-RVD	33,980	27,725	28,489	-	-	-
A00285-Block Y-RVD	83,239	84,586	86,568	88,645	90,826	92,760
A00286-Union Station-RVD	1,661,571	1,527,947	1,607,550	1,687,929	1,772,326	1,860,941
A00288-Centennial Mills-RVD	67,200	185,830	187,531	189,303	-	-
A00289-Station Place Lot 5-RVD	1,000	-	-	-	-	-
A00290-Station Place Prkng-RVD	649,088	735,832	762,475	790,448	819,819	726,435
A00291-Block R-RVD	29,000	22,550	23,128	23,734	24,371	-
A00292-One Waterfront North-RVD	0	-	-	-	-	10,652
A00293-Old Fire Station Mgmt-RVD	280,700	148,695	148,685	-	-	-
A00558-RD Small Lots - 9th & Naito-RVD	7,500	7,875	8,269	8,662	9,116	9,572
A00587-Block 2S-RVD	59,800	26,400	26,400	-	-	-
Real Estate Predevelopment						
A00276-Post Office-RVD	5,835,000	20,145,000	15,785,000	20,000	20,000	-
A00278-4th and Burnside-RVD	100,000	5,000	5,000	5,000	5,000	-
A00286-Union Station-RVD	2,050,320	-	-	-	-	-
A00290-Station Place Prkng-RVD	175,000	-	-	-	-	-
A00293-Old Fire Station Mgmt-RVD	300,000	5,000	5,000	5,000	5,000	-
A00587-Block 2S-RVD	205,000	50,000	-	-	-	-
A00620-Post Office Grant-RVD	60,000	480,000	60,000	-	-	-
Real Estate Disposition						
A00288-Centennial Mills-RVD	1,100,000	1,050,000	1,102,500	-	-	-
Redevelopment Strategy						
A00038-Superfund-RVD	0	436,360	-	-	-	-
A00279-Broadway Corridor-RVD	2,756,896	-	-	-	-	-
A00280-10th & Yamhill Redev-RVD	205,154	-	-	-	-	-
A00517-OT/CT Investment & Parking-RVD	0	5,000,000	9,576,177	-	-	-