

**PROSPER PORTLAND**

Portland, Oregon

**RESOLUTION NO. 7385**

**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 2021-21**

**WHEREAS**, Prosper Portland's Strategic Plan seeks to build the capacity of local business owners, residents, and community stakeholders to support successful economic development outcomes;

**WHEREAS**, Prosper Portland receives certain General Fund resources under the terms of an intergovernmental agreement with the City of Portland to support capacity-building efforts with neighborhood business district associations;

**WHEREAS**, Venture Portland is an independent non-profit organization dedicated to supporting the neighborhood business districts and related associations or similar entities in the city of Portland;

**WHEREAS**, Venture Portland provides training, technical, and financial assistance to neighborhood business district associations that furthers their ability to create a positive economic development atmosphere for local businesses and the surrounding community; and

**WHEREAS**, Venture Portland implements the Catalytic Investment Initiative by providing targeted support to nine neighborhood business district associations in East and North Portland whose demographic and economic profiles, business district size, and lack of infrastructure pose unique challenges.

**NOW, THEREFORE, BE IT RESOLVED**, that the Prosper Portland Board of Commissioners hereby authorizes the Executive Director to enter into a Grant Agreement with Venture Portland that is substantially consistent with the Term Sheet attached hereto as Exhibit A for up to \$523,726 to implement and manage Venture Portland's fiscal year 2020-21 work plan activities, including the Catalytic Investment Initiative;

**BE IT FURTHER RESOLVED**, that the Executive Director may approve changes to and amendments of the Grant Agreement prior to and subsequent to execution, so long as such changes do not materially increase Prosper Portland's risks or obligations, as determined by the Executive Director in consultation with General Counsel; and

**BE IT FURTHER RESOLVED**, that this resolution shall become effective immediately upon its adoption.

Adopted by the Prosper Portland Commission on August 12, 2020



Pam Feigenbutz, Recording Secretary

**TERM SHEET**

**Summary of Proposed FY 2020-21 Venture Portland Contract**

Venture Portland’s scope of work under the Grant Agreement will include the “Standard Venture Portland Activities” and “Catalytic Investment Initiative Activities” described below.

**Standard Venture Portland Activities:**

1. Support Venture Portland Capacity. Maintain stable and efficient Venture Portland operations by implementing strong governance and infrastructure systems, retain district membership and Board engagement, and communicating with key stakeholders.
2. Support Neighborhood Economic Development Efforts by Building Business District Capacity. Strengthen business district governance systems, retain business district membership, identify and support emerging business districts, formalize and share business district best practices. Work with Prosper Portland to deliver collaborative capacity building training series.
3. Support Neighborhood Economic Development Efforts by Promoting and Marketing Business Districts. Market and promote business districts. Increase the understanding of the value of business districts to Portland’s economy and identity. Maintain online communication and marketing tools.
4. Administer Business District Capacity Building and Neighborhood Economic Development Grant Program. Implement a Business District Capacity Building Grant Program that includes training, bi-annual Benchmark Grants, annual Economic Development Grants, Catalytic Investment Initiative Grants and, as appropriate, Catalytic and/or Emerging Business District Start-up Support Grants. Ensure grant funds are fully distributed, monitored, and reported.

**Catalytic Investment Initiative Activities:**

1. Implement the Catalytic Investment Initiative. Focuses on neighborhood business district associations whose demographic and economic profile, business district size, and lack of infrastructure pose unique challenges. Seven (7) districts in East and North Portland will receive tailored support to improve business association success. Business districts will include Foster, Gateway, Midway, St Johns and Williams. Venture Portland will identify and recommend the remaining two districts for tailored support under this initiative by September 1, 2020. Venture Portland may provide limited technical assistance or staff support to 82nd Ave to help the district exit the initiative.

**Budget and Financial Information**

Standard Venture Portland Activities:	\$333,726
Catalytic Investment Initiative:	\$190,000
<b>Total</b>	<b>\$523,726</b>



**PROSPER  
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Building an Equitable Economy

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**RESOLUTION TITLE:**

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Adopted by the Prosper Portland Commission on August 12, 2020

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Gustavo J. Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Francesca Gambetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Peter Platt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Serena Stoudamire Wesley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner William Myers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> <b>Consent Agenda</b> <span style="margin-left: 200px;"><input type="checkbox"/> <b>Regular Agenda</b></span>				

**CERTIFICATION**

**The undersigned hereby certifies that:**

*The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Prosper Portland Commission and as duly recorded in the official minutes of the meeting.*

	<p><b>Date:</b></p> <p>August 17, 2020</p>
<p><b>Pam Feigenbutz, Recording Secretary</b></p>	