



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 Aug 12, 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=Mf3oA_IKaYw

1. Call to Order and Roll Call

Chair Gustavo Cruz called the Prosper Portland Board meeting to order at approximately 3:01 p.m. Pam Feigenbutz, Prosper Portland Board recording secretary, called the roll:

Chair Gustavo Cruz	PRESENT
Commissioner Francesca Gambetti	PRESENT
Commissioner William Myers	PRESENT
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

Chair Cruz welcomed new Commissioner, Serena Stoudamire Wesley and announced reappointments of Commissioner Gambetti and Commissioner Platt for new terms by Portland City Council.

Commissioner Myers

- Nothing to report

Commissioner Gambetti

- Participated in a Listening Session regarding racism in construction on July 14
- Participated in a Listening Session with the childcare industry on July 15

Commissioner Platt

- Nothing to report

Commissioner Stoudamire Wesley

- Nothing to report

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Chair Cruz

- Nothing to report

3. Executive Director Report

- City Council approved the plan to distribute \$114,000,000 in Federal CARES relief funding on July 23, of which Prosper Portland will receive \$15,000,000 to distribute with partners through the Small Business Relief fund. Applications for grants up to \$25,000 will open in early September
- Portland Athletic and Outdoor, Mercatus, and Portland Made are seeking Portland-based consumer goods companies to be a part of Portland Supply from September 1 through September 4
- Prosper Portland's community engagement work in Old Town/Chinatown, in partnership with JLA Public Involvement, has earned a Core Values Award as Diversity, Inclusion and Culture Project of the Year from the International Association for Public Participation
- Two short films from a local filmmaker, Karina Ripper, who Prosper Portland worked with, premiered last week in her new "La Tienda" series
- Noted the recent loss of Tony Lamb, a beloved City of Portland colleague and racial equity champion, earlier in the month

4. Meeting Minutes

Chair Cruz called for a motion to approve the June 10, 2020, Prosper Portland Board meeting minutes. Commissioner Myers moved and Commissioner Platt seconded the motion.

AYES: Cruz, Gambetti, Myers, Platt, Stoudamire Wesley

NAYS: None

5. Public Comment for Items Not on Agenda

None received.

CONSENT ITEMS

- 6. Action Item: Resolution 7382 – Authorizing Execution of Fiscal Year 2020-21 Intergovernmental Service Level Agreement with the City of Portland for General Fund Special Appropriations of \$7,004,102 for Economic Development Activities**
- 7. Action Item: Resolution 7383 – Authorizing an Intergovernmental Agreement with the Portland Housing Bureau for Implementation of the Affordable Housing Set-Aside Policy, Administration of the Economic Opportunity Initiative Program, and Funding and Support of the Community Opportunities and Enhancements Program**
- 8. Action Item: Resolution 7384 – Authorizing the Acceptance of a \$1,480,000 CARES Act Supplemental Grant from the United States Economic Development Administration**
- 9. Action Item: Resolution 7385, 7386, and 7387 – Authorizing Multiple Grant Agreements to Implement Business District, Workforce Development, and Business Technical Assistance Programs During Fiscal Year 2020-21**

10. **Action Item: Resolution 7388 - 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**
11. **Action Item: Resolution 7389 - Approving a Revised Provision in the Executive Director's Employment Agreement**

Chair Cruz called for a motion to approve Resolutions 7382, 7383, 7384, 7385, 7386, 7387, 7388, and 7389; Commissioner Platt moved and Commissioner Gambetti seconded the motion.

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

REGULAR AGENDA

12. **Action Item: Election of Officers**

Commissioner Myers called for a motion to nominate Board Officers. Commissioner Myers moved to nominate Gustavo Cruz as Chair, Francesca Gambetti as Vice Chair, and Peter Platt as Treasurer; Commissioner Stoudamire Wesley seconded the motion.

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

13. **Action Item: Resolution 7390 - Authorizing a Disposition and Development Agreement with Continuum Partners, LLC and a Community Benefits Agreement with the Healthy Communities Coalition; and Requesting and Recommending Various City Council Actions to Facilitate the Development of the Broadway Corridor**

Prosper Portland staff presenting this item:

Sarah Harpole, Project Manager I

Roger Gonzalez, Project Manager I

With this action, the Prosper Portland Board authorized three critical steps necessary to further the redevelopment of the Prosper Portland owned property at 715 NW Hoyt Street.

- Authorized the Executive Director to enter into a Disposition and Development Agreement with Continuum Partners (DDA) substantially consistent with the terms and conditions described in the DDA Term Sheet;
- Authorized the Executive Director to enter into a Community Benefits Agreement (CBA) with members of the Healthy Communities Coalition substantially consistent with the terms and conditions described in the CBA Term Sheet; and
- Recommends to City Council an Investment Strategy and to instruct City of Portland bureaus (Housing, Transportation, Parks and Recreation, Environmental Services, and Water) to negotiate and enter into agreements with Prosper Portland for implementation of City-led improvements and investments necessary to effectuate the DDA and CBA.

Ms. Harpole listed the milestones leading up to today's action, significant partnerships, and guiding principles for the overall project.

Mr. Gonzales detailed the CBA reached as a result of two years of negotiations with Healthy Communities Coalition.

Ms. Harpole reviewed the DDA and investment strategy noting the combined utilization of private and public investment. Ms. Harpole continued by sharing developer and performance obligations, site preparation activities and project milestones.

Chair Cruz called forward invited testimony.

Molly Rogers, Deputy Director of Portland Housing Bureau (PHB), stated PHB is committed to the Broadway Corridor being a vibrant neighborhood bringing in 720 affordable housing units.

Mark Falcone, CEO Continuum Partners acknowledged the hard work of all partners.

Kelly Haines, Metropolitan Alliance for Workforce Equity/Worksystems, noted the project will lead to stable careers.

Jay Richmond, Oregon Tradeswomen, Workforce Manager for Oregon Tradeswomen, shared thanks for the private/public agreement.

Nate Stokes, Columbia-Pacific Building and Construction Trades Council / International Union Operating Engineers (IUOE) Local 701, stated the process, beginning with the Steering Committee, built a strong foundation.

Chair Cruz called for a motion to approve Resolution 7390; Commissioner Myers moved and Commissioner Gambetti seconded the motion.

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

14. Action Item: Resolution 7392 - Authorizing an Intergovernmental Agreement with the City of Portland Bureau of Transportation for the SW 4th Avenue Project in the North Macadam Tax Increment Finance District

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

With this action, the Prosper Portland Board authorized the Executive Director to execute an Intergovernmental Agreement (IGA) with the City of Portland Bureau of Transportation (PBOT) that will authorize a \$3,000,000 Prosper Portland investment in the SW 4th Avenue Project (Project) located in the North Macadam Tax Increment Finance (TIF) District.

This action completes PBOT's funding sources necessary to design and construct the Project, which will improve connectivity and safety and support economic development in the South Downtown/ University subdistrict by reconstructing and repaving the roadway, and providing new signalized crossings, transit priority, and a protected bike lane between Interstate 405 and West Burnside Street. Prosper Portland's funds will contribute to only those project elements located within the North Macadam TIF District.

Mr. Jacobson began by noting agenda items 14 and 15 have a few things in common including: 1.) funding for safety, equity and sustainability, 2.) funds must be committed by October 2020 and spent on a public project by April 2023, and 3.) a mutual partnership with PBOT.

Mr. Jacobson described improvements to the Project including, new signalized crossings, protected bike lanes, and a reconstructed and repaved roadway. Construction is expected to be complete in the first quarter of 2023.

Mr. Jacobson relinquished the presentation to Thea Munchel to continue with agenda item number 15.

15. Action Item: Resolution 7393 and 7394 - Approving an Intergovernmental Agreement with the City of Portland Bureau of Transportation for the Foster Streetscape and Springwater Connector Projects in the Lents Town Center Tax Increment Finance District

Prosper Portland staff presenting this item:

Thea Munchel, Project Manager I

This action by the Prosper Portland Board authorized the Executive Director to amend the Intergovernmental Agreement (IGA) between Prosper Portland PBOT for the Foster Streetscape Project Final Design and Construction Project (Foster Project) in the Lents Town Center TIF District. The amendment increases funding for the Project from \$1,453,956 to \$2,103,956 for the construction of streetscape improvements along SE Foster Road.

This action will reimburse PBOT for cost overruns associated with the unusually high bid costs and existing roadway conditions experienced during the construction of the streetscape improvements along SE Foster Road.

This action by the Prosper Portland Board also authorized the Executive Director to execute an IGA with PBOT that will contribute \$700,000 Prosper Portland investment in the Springwater Connector Project (Springwater Project) located in the Lents Town Center TIF District. This action provides resources necessary to design and construct the Project, which will connect the north-south 70s and 80s Neighborhood Greenways with the Springwater Corridor Trail

Ms. Munchel stated today's action for the Foster Project seeks to increase funding.

Ms. Munchel explained the Springwater Project occurs inside and outside the Lents TIF District. Improvements being reviewed include, paved roads, sidewalks, storm water facilities, and improved street crossings.

Ms. Munchel specified PBOT will be implementing workforce policies to complete contracting and construction on both Projects.

Chair Cruz called for a motion to approve Resolution 7392; Commissioner Gambetti moved and Commissioner Myers seconded the motion.

AYES: Cruz, Gambetti, Myers, Platt, Stoudamire Wesley

NAYS: None

Chair Cruz called for a motion to approve Resolution 7393; Commissioner Platt moved and Commissioner Stoudamire Wesley seconded the motion.

AYES: Cruz, Gambetti, Myers, Platt, Stoudamire Wesley

NAYS: None

Chair Cruz called for a motion to approve Resolution 7394; Commissioner Gambetti moved and Commissioner Platt seconded the motion.

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

16. Action Item: Resolution 7395 - Authorizing an Intergovernmental Agreement with the City of Portland Office of Management and Finance to Deploy Business Relief Grants with Federal Coronavirus Aid, Relief, and Economic Security Act Funds and Adopting Revised Portland Small Business Guidelines

Prosper Portland staff presenting this item:

Tory Campbell, Economic Development Director

Shea Flaherty-Betin, Entrepreneurship and Community Economic Development Manager

With this action, the Prosper Portland Board 1.) authorized execution of an IGA with the City of Portland Office of Management and Finance to deploy business relief grants with Coronavirus Aid, Relief and Economic Security Act funds (CARES); 2.) revised the Portland Small Business Relief Fund (Business Relief Fund) Program Guidelines; and 3.) authorized the Executive Director to execute contracts with service providers. This action allows Prosper Portland to invest \$15,000,000 of critical federal resources in Portland businesses affected by the COVID-19 pandemic.

Mr. Campbell shared this will be an expansion of the Small Business Relief Fund utilizing lessons learned from the first round.

Mr. Flaherty-Betin explained lessons learned from the first round and how they will be utilized in some of the following ways: 1.) expanding demographic information, 2.) increasing access, and 3.) supporting administrative funding for disbursement partners. Mr. Flaherty-Betin reviewed the timeline leading to expected disbursement of funds the first week of October. Mr. Flaherty-Betin reviewed the different baseline criteria in first and second rounds versus the CARES expanded criteria.

Chair Cruz called for a motion to approve Resolution 7395; Commissioner Gambetti moved and Commissioner Platt seconded the motion.

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

17. Action Item: Resolution 7396 - Authorizing the Sixth Amendment to the Purchase and Sale Agreement with BRIDGE Northwest Development for the RiverPlace Parcel 3 Project in the North Macadam Tax Increment Finance District

Prosper Portland staff presenting this item:

Eric Jacobson, Project Manager I

With this action, the Prosper Portland Board authorized the Executive Director to execute the Sixth Amendment to the Option for Purchase and Sale, Development, and Right of Repurchase Agreement dated May 10, 2016, as amended, with BRIDGE Northwest Development (BRIDGE) for the RiverPlace Parcel 3 project (Project) located in the North Macadam TIF District.

The Portland City Council, through Ordinance No. 188712 approved on December 6, 2017, directed that BRIDGE or an affiliate would have the right to develop a Phase II affordable housing building subject to delivery of a viable financing plan by December 31, 2020. This Prosper Portland Board action recognizes

that BRIDGE has developed a financing plan to the satisfaction of the Portland Housing Bureau (PHB) and approves modifying Phase II of the Project program from market-rate housing to an affordable housing building consisting of at least 178 units (of which 176 will be affordable), ground floor commercial space, and at least 64 parking spaces. In addition, this action provides for Prosper Portland to be paid \$1,250,333 at the Phase II closing, which is the amount underpaid at the Phase I closing due to a mutual mistake in the escrow instructions.

Mr. Jacobson noted public participation and feedback were sought regarding building design, operations, community and public facilities, and public health and safety.

Commissioner Stoudamire Wesley expressed concern regarding the lack of a washer and dryer in each individual unit.

Commissioner Platt noted concerns of supporting the construction of a building that may not meet public health issues such as COVID-19.

Chair Cruz invited Nicole Peterson from BRIDGE to testify.

Ms. Peterson noted having washers and dryers centrally located helps make the project feasible for affordable housing.

Executive Director Branam clarified the project is between BRIDGE and PHB and Prosper Portland is financing the project.

Commissioner Myers recommended the issue of construction and compliance with COVID-19 be brought to the Economic Recovery Task Force for discussion.

Chair Cruz called for a motion to approve Resolution 7396; Commissioner Myers moved and Commissioner Gambetti seconded the motion.

AYES: Cruz, Gambetti, Myers
NAYS: Stoudamire Wesley
ABSTAIN: Platt

18. Action Item: Resolution 7397 - Adopting Budget Amendment No. 1 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 amended the current fiscal year 2020-21 budget for the first time to specifically address appropriations related to several items that have been recognized since Adoption of the budget in June 2020:

- Recognize \$15,000,000 additional CARES Act grant resources and related expenditures to continue the Small Business Relief Fund program including support to mass gathering venues.
- Recognize \$1,480,000 in an Economic Development Administration grant that was awarded to Prosper Portland at the end of July;

- Appropriate from contingency \$1,300,000 from contingency in the Lents Town Center TIF District to provide additional funding for transportation infrastructure from tax-exempt bond proceeds.
- Appropriate from contingency \$3,000,000 in prior year, unspent USPS environmental liability escrow in the Business Management Fund.

Mr. Barnes reviewed the changes to both resources and expenditures.

Chair Cruz called for a motion to approve Resolution 7397; Commissioner Gambetti moved and Commissioner Myers seconded the motion.

AYES: Cruz, Gambetti, Myers, Platt, Stoudamire Wesley

NAYS: None

19. Adjourn

There being no further business, Chair Cruz adjourned the Prosper Portland Board meeting at approximately 5:57 p.m.

Approved by the Prosper Portland Commission on September 16, 2020



Pam Feigenbutz, Recording Secretary