

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7497

AUTHORIZING AN EXEMPTION TO THE PROSPER PORTLAND GREEN BUILDING POLICY FOR A SPECIAL AUTHORITY GRANT SUPPORTING THE PORTLAND ART MUSEUM EXPANSION PROJECT IN THE SOUTH PARK BLOCKS TAX INCREMENT FINANCE DISTRICT

WHEREAS, the Portland Art Museum (“PAM”) is undertaking a renovation and expansion project to expand art exhibition space, renovate its café and gift shop, and make other building and accessibility improvements for a total project cost of \$110,000,000 in the South Park Blocks Tax Increment Finance (“TIF”) District;

WHEREAS, Prosper Portland has offered a special authority grant (“Grant”) to PAM that will support TIF-eligible improvements to the café and gift shop at an amount not to exceed \$250,000;

WHEREAS, PAM is pursuing an alternative to Leadership in Energy and Environmental Design (“LEED”) certification, opting for a net positive approach that takes into consideration factors such as energy and water efficiency, sustainable materials, occupant health and happiness, equity, and inclusion, all of which align with the objectives of Prosper Portland’s Green Building Policy, except that it will not result in PAM receiving an official LEED certification;

WHEREAS, PAM has requested, and staff is recommending, an exemption be granted from Prosper Portland’s Green Building Policy as PAM’s sustainability strategy for the project was established several years prior to Prosper Portland’s involvement, the Grant amount is just less than one-quarter of one percent (0.22%) of the overall project cost, and PAM’s sustainability approach to the project aligns with the objectives and intent of Prosper Portland’s policy; and

WHEREAS, the award of the Grant falls within the scope of the Executive Director’s delegated authority, however Prosper Portland Board action is required to approve any exceptions to Prosper Portland’s Green Building Policy.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board of Commissioners approves an exemption to the agency’s Green Building Policy noted in the proposed terms attached to this resolution as Exhibit A, as PAM’s sustainability approach aligns with the objectives and intent of Prosper Portland’s policy; and

BE IT FURTHER RESOLVED, that with the affirmative vote of no less than four commissioners for this resolution, this resolution shall become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.

Adopted by the Prosper Portland Commission on July 12, 2023



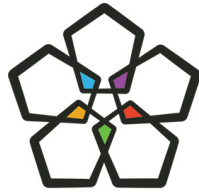
Pam Feigenbutz, Recording Secretary

PROPOSED TERM SHEET

This Term Sheet outlines the principal anticipated terms for an agreement between Portland Art Museum (“Owner”) and Prosper Portland for Prosper Portland to pay for a portion of the costs associated with improvements to the museum café and gift shop as part of a larger expansion and renovation project valued at \$110 million dollars. This Term Sheet is not a binding contract and is intended only to provide a basis for the terms of a Grant Agreement.

1. <u>Parties</u>	This Term Sheet is made between Prosper Portland and Owner, Prosper Portland to pay for improvements to the museum café and gift shop as part of the larger museum expansion and renovation project.
2. <u>Property</u>	<p>The Property totals 182,246* square feet and is comprised of two parcels located in Portland’s South Park Blocks Tax Increment Finance District:</p> <p>1119 SW Park Avenue (R246482): 104,778 square feet</p> <p>1219 SW Park Avenue (R246483): 77,468 square feet</p> <p>*An additional 95,000 SF of new space will be created through the expansion, bringing the new total of 277,246 square feet.</p>
3. <u>Uses</u>	Zoning: RX – Central Residential / Civic Corridor use (allowing for medium and high-rise apartments and condominiums, often with allowed retail, institutional or other service oriented uses).
4. <u>Owner</u>	Portland Art Museum
5. <u>Grant Amount</u>	<p>\$250,000.00</p> <p>Payable by reimbursement from the South Park Blocks Tax Increment Financing District. Funds to be made available via a budget amendment rolling over existing funds from FY 22-23 to FY 23-24.</p>
6. <u>Allowable Costs</u>	<p>Costs associated with the improvements to the museum café and gift shop as part of the larger museum expansion and renovation project up to the available grant amount. Costs may include contracted services for professional or construction services in carrying out the Work and within the authorized budget. Costs must be TIF-eligible as described in ORS 457.</p> <p>Expenses including personal services, incurred for out-of-town travel, training, educational expenses and equipment purchase are not reimbursable under this Agreement unless mutually agreed to in advance.</p>
7. <u>Reimbursement</u>	Owner who is party responsible for performing the work may seek reimbursement from Prosper Portland (the Funding Agency) for the Allowable Costs, subject to the expenditure of these funds for performance of the Work and within the authorized budget.

8. <u>Green Building Policy</u>	Exemption. This Project is an expansion and renovation of a museum, which is unique to Prosper Portland’s portfolio of grant funded projects. Owner developed a sustainability strategy for the Project prior to Prosper Portland’s involvement in the project that aligns with and meets the objectives of the Agency’s Green Building Policy. The scale of Prosper Portland’s investment to the overall project cost makes the application of the policy infeasible.
9. <u>Additional Commitments</u>	PAM will become a member of Portland Means Progress, a citywide initiative that provides connections for businesses and organizations to increase opportunities to support residents through hiring and purchasing programs as well as access to trainings for their inward culture change. Becoming a member of PMP includes submitting baseline data to track the activities that PAM makes toward their intentional purchasing goals, which includes submitting annual data reporting that is collected annually. PAM will also work with Prosper Portland to promote Cultural Business Guides on its social media channels throughout the year and leverage other opportunities where programs align such as events, pop-ups, and activations to leverage each other’s programming.
10. <u>Records and Review</u>	Owner will keep proper books of account and records on all activities associated with the Grant, including but not limited to, books of account and records on the expenditure of all Grant proceeds. Prosper Portland, either directly or through a designated representative, may conduct financial and performance audits of the use of Funds and the implementation of the Project at any time during Project implementation and during the three-year period after the termination of this Agreement.



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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 July 12, 2023

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 William Myers	<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 Sam Rodriguez	<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"/> Consent Agenda <input type="checkbox"/> Regular Agenda				

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.

	Date: July 13, 2023
Pam Feigenbutz, Recording Secretary	