

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7522

**ADOPTING REIMAGINE OREGON ECONOMIC OPPORTUNITY
INVESTMENT FUND GRANT PROGRAM GUIDELINES**

WHEREAS, on April 26, 2023, through Resolution 37617, Portland City Council adopted Advance Portland, a five-year strategic plan for the City of Portland (“City”) that calls for the promotion of inclusive economic growth, innovation, and wealth creation;

WHEREAS, Advance Portland seeks to promote equitable wealth creation by supporting small businesses and entrepreneurs, including BIPOC-owned small businesses and entrepreneurs, to start and grow businesses through partnerships, capital, and support;

WHEREAS, Reimagine Oregon began as an initiative created by Black-led organizations and individuals working to dismantle systematic racism in Oregon;

WHEREAS, at the direction of the Portland City Council, administration of the Reimagine Oregon program and dedicated funding was transferred from the City Office of Community and Civic Life to Prosper Portland in June 2023;

WHEREAS, the Reimagine Oregon program receives an annual budget allocation and is funded by Recreational Cannabis Tax revenue from Ballot Measure 26-180, which passed in 2016;

WHEREAS, Recreational Cannabis Tax revenue funds are intended to support neighborhood small businesses, including women-owned and minority-owned businesses, through, without limitation, business incubator programs, management training, and job training opportunities and by providing economic opportunity and education to people and communities disproportionately impacted by cannabis prohibition;

WHEREAS, these resources are intended to be made available to deliver on economic development investments that align with the priorities developed through community engagement in partnership with the Reimagine Oregon movement; and

WHEREAS, Reimagine Oregon funding is intended to support underserved small businesses business located in the City of Portland with grants.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board hereby adopts the Reimagine Oregon Economic Opportunity Investment Fund Grant Program Guidelines (“Guidelines”) attached to this Resolution as Exhibit A;

BE IT FURTHER RESOLVED, that the Executive Director is authorized to modify the Guidelines so long as such changes do not materially alter the program or increase Prosper Portland’s risks or obligations, as determined by the Executive Director in consultation with the General Counsel; and

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

Adopted by the Prosper Portland Commission on February 14, 2024

A handwritten signature in blue ink that reads "Pam Feigenbutz". The signature is written in a cursive, flowing style.

Pam Feigenbutz, Recording Secretary

Reimagine Oregon Economic Opportunity Investment Fund Grant Guidelines

Program Overview:

Reimagine Oregon Economic Opportunity Investment Fund Grant focuses on economic and business development for those disproportionately affected by the Cannabis Prohibition. Open to both for-profit and non-profit entities, operating within the city of Portland, funds will be invested in critical efforts focused on economic opportunity that works towards dismantling systemic oppression and improving the quality of life for the Portland community.

Prosper Portland will launch the Reimagine Oregon Economic Opportunity Investment Fund Grant with the opportunity to apply for annual funding. Funding priorities include: Accelerating Business Growth & Entrepreneurship, Building Community Wealth & Economic Empowerment, and investments for Anchor Economic Development Projects. The fund use is flexible to allow room for innovative proposals for growth and capacity building initiatives that accomplish the following:

- Ensure economic opportunities and capital are made increasingly available.
- Reconstruct and revitalize the Portland economy.
- Support entrepreneurs with scaling their businesses.
- Create multi-generational wealth opportunities.
- Meet business needs for capital and growth.
- Expand assistance to and resilience of businesses in need of economic support.
- Increase access to business and property ownership, real-estate, financing, and partnerships with a focus on growing wealth more equitably via inclusive networks.

Additional Programmatic Context:

The City of Portland Code 6.07.145, states that cannabis revenue tax funds can be used to provide “support for neighborhood small businesses, especially women-owned and minority-owned businesses, including but not limited to business incubator programs, management training, and job training opportunities; and providing economic opportunity and education to communities disproportionately impacted by cannabis prohibition.”

According to ACLU’s [The War on Marijuana in Black and White](#) findings - extreme racial disparities in marijuana possession arrests exist across the Country: Blacks are 3.73 times more likely than whites to be arrested for marijuana possession. Racial disparities in marijuana possession arrests are widespread and exist in every region in the country. In the Northeast and Midwest, Blacks are over four times more likely to be arrested for marijuana possession than whites. In the South, Blacks are over three times more likely, and in the West, they are twice more likely. In over one-third of the states, Blacks are more than four times likelier to be arrested for marijuana possession than whites.

In addition, as stated in the 2019 City of Portland Office of Community & Civic Life [Annual Cannabis Policy Report](#), reinvestment of cannabis tax funds is for the purposes of repairing harm, restoring communities, and creating more pathways to wealth equity for people who have been purposely targeted by unjust cannabis laws:

- The campaign against cannabis was used to vilify marginalized communities. The war on drugs has caused disproportionate harm to Black, Indigenous, and other communities of color.

- Cannabis should be used as a tool to direct capital resources to people most impacted, for the purpose of restitution and restoration.
- Communities and individuals that have experienced the greatest harm from prohibition can share in the industry's wealth.
- Establishing this fund has been informed by a long history of trauma and race-based inequities, particularly the multi-generational impact of cannabis criminalization.
- Impacted communities and stakeholders continue to play a key role in shaping how resources are redistributed to the community to restore a healthy economy.

Program History:

Reimagine Oregon began as an initiative created by Black-led organizations and individuals working to dismantle systematic racism in Oregon. Community leadership created a movement that resulted in the launch of the Reimagine Oregon Economic Opportunity Investment Fund at Prosper Portland. This grant program aligns with the Advance Portland strategic vision to foster wealth creation within underserved communities by creating access to economic opportunity for business development and growth. The goal of both the initiative and the investment fund is provide economic opportunities to community disproportionately impacted by cannabis prohibition.

Funding Priorities & Awards

All projects funded by a Reimagine Oregon Economic Opportunity Investment Fund grant must benefit populations located in the city of Portland. Requests for funding must prioritize those disproportionately harmed by more than 80 years of cannabis prohibition. Preferred proposals for funding will address one of the following below priorities:

A. Accelerate Business Growth & Entrepreneurship.

- Awards will generally range from \$5,000 to \$300,000.
- Proposals that strengthen and grow existing businesses and promote the scaling of new businesses.
- *Examples of projects include but are not limited to:* providing strategic investment capital, supporting business infrastructure and systems development, connecting businesses to new markets through partnership and networking, supporting community-owned businesses (e.g., cooperatives and other models of community ownership), job creation and training programs, etc.

B. Build Community Wealth & Economic Empowerment.

- Awards will generally range from \$5,000 to \$300,000 (multi-year grants, over up to three years).
- Proposals that promote skills and build assets that ensure strong intergenerational wealth.
- *Examples of projects include but are not limited to:* financial inclusion and literacy programs, community-owned businesses (e.g., cooperatives and other models of community ownership), etc.

C. Create Anchor Projects that Enhance Community Engagement & Collaboration

- Awards will generally range from \$50,000 to \$700,000.
- Proposals that create anchor places for community members to increase economic opportunity and development for the larger community.

- *Examples of projects include but are not limited to:* Increased employment opportunities, housing development projects, property acquisition, business hubs, community centers, etc.

The average annual program budget is approximately \$1.5 million funded via cannabis tax revenue. The amount of funding awarded will be based on the proposal's scope, budget, and potential impact. Not all applicants will receive grant funds or receive the full grant requested. If an applicant has previously received Prosper Portland funds for the same project, their proposal to the Reimagine Oregon Economic Opportunity Investment Fund Grant Program must demonstrate how funds will grow, scale or expand the project.

Funds are available for disbursement after a grant agreement is executed with the grantee. Grants will be disbursed in partial payments or one lump sum payment. Payments amounting to \$50,000 or less will disburse in one lump sum, and payments over \$50,000 may be disbursed through multiple disbursements as outlined in the grant agreement and upon Prosper Portland receiving required reporting. Disbursements will begin upon execution of the grant agreement.

Eligibility:

Eligible Grantees: Who can apply:

- For-profit businesses located in the city of Portland.
- Nonprofits located in Portland or serve the community in Portland, Oregon.
- Social service organizations (located in Portland) with a fiscal sponsor, an existing 501(c)3 nonprofit providing its tax-exemption and associated oversight to a charitable project or activity.

Eligible Use of Funds: Funds are flexible and for efforts impacting and benefiting those disproportionately impacted by cannabis prohibition. Funds can be used for and are not limited to the following:

- Business or program expansion efforts
- Working capital
- The purchase, mortgage or rent of property.
- Capacity needs of the organization to advance its mission.
- To create new programs that expand economic opportunity.
- To purchase needed products, equipment, services, or activities that provide growth opportunities for business owners.
- To hire staff, consultant, or vendor support.

Ineligible Proposals/Use of funds:

- Efforts or programs that involve direct political advocacy.
- Personal use.

Selection Process and Grantee Reporting:

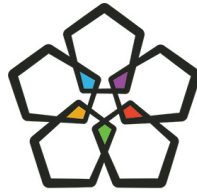
Applications will be evaluated by an advisory committee comprised of community stakeholders and Prosper Portland staff, which will make recommendations to the executive director in preparation of the award of grants by the Prosper Portland Board of Commissioners on an annual basis. The advisory committee will review and evaluate all proposals based on the evaluation criteria established in the application for available funds. The selection criteria will include alignment with priorities, feasibility,

impact, capacity, budget, community support. Additional evaluation criteria may include and is not limited to:

- Demonstration of impact to the business growth and capacity to serve the community
- Demonstration of impact to the communities disproportionately impacted by cannabis prohibition
- Demonstration of a well-defined plan to achieve business or program outcomes
- Demonstration of financial feasibility for the proposed budget and timeline
- Demonstration of financial need for Program funding

Reporting requirements and timelines will be tailored to each project and will be included in each grant agreement. Grantees will provide regular reporting. Reporting may include both quantitative and qualitative data. Grantee may be required to use a reporting form/platform provided by Prosper Portland. Program success may be documented via client surveys.

Prosper Portland staff will develop an annual report for both internal and external audience and stakeholders.



**PROSPER
PORTLAND**
Building an Equitable Economy

RESOLUTION NO. 7522

RESOLUTION TITLE:

ADOPTING REIMAGINE OREGON ECONOMIC OPPORTUNITY INVESTMENT FUND GRANT PROGRAM GUIDELINES


Adopted by the Prosper Portland Commission on November 9, 2022

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 Marcelino J. Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner William Myers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Michi Slick	<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 type="checkbox"/> Consent Agenda		<input checked="" 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:
	February 16, 2024
Pam Feigenbutz, Recording Secretary	