

PROSPER  
PORTLAND

# **Central City TIF Exploration Steering Committee Meeting #3**

**March 19, 2024**

# Agenda

1. Welcome
2. Public Comment
3. Timeline Check-in
4. District Study Areas

**\*\*\* Break \*\*\***

4. Governance Models

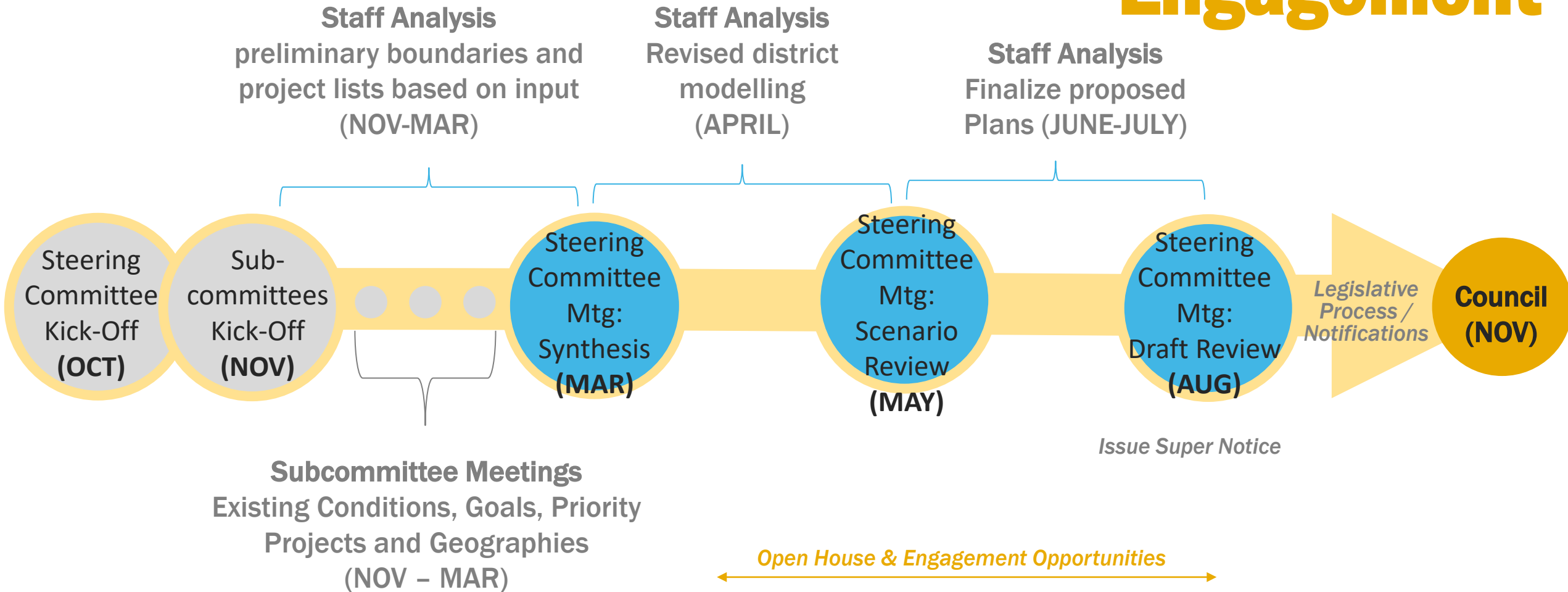
# Public Participation Guidelines

- Steering Committee meetings are open to the public
- Public invited to comment at start of meeting
- Public asked to observe and listen
- Reserve discussion / questions / activity participation to Committee members only

# Operating Agreements

- Active participation
- Share the mic
- Question the problem vs. the individual
- Permission to make mistakes
- Intent vs. impact
- Lead with curiosity
- Prioritize communities most impacted

# Timeline & Engagement



# Elements of TIF Plans

## INTRODUCTION – EXECUTIVE SUMMARY

### SECTION 1 – BACKGROUND AND CONTEXT

- Description of TIF District, including **boundary**
- Blight Conditions
- Existing Plans and Objectives

### SECTION 2 – VALUES, VISION AND GOALS

- **Values**
- **Vision**
- **Goals**

today

see packet

## SECTION 3 – PLAN IMPLEMENTATION

- **Description of Proposed TIF Projects and Outline of Planned Major Activities**
- Maximum Indebtedness and Duration of the Plan
- Description of how the Plan relates to other Local Objectives and Plans

see packet

## SECTION 4 – GOVERNANCE OF TIF DISTRICT

- **Structure for Ongoing Community Engagement**
- Future Plan Amendments

today

## EXHIBITS TO PLAN

# District Study Areas

## Draft District Boundaries & Cash Flow Models:

- Scenario A: Major Redevelopment Opportunities & Waterfront Activation
- Scenario B: Reimagine & Reinvest in the City's Core
- Scenario C: Strategic Opportunities & Core Reinvestment

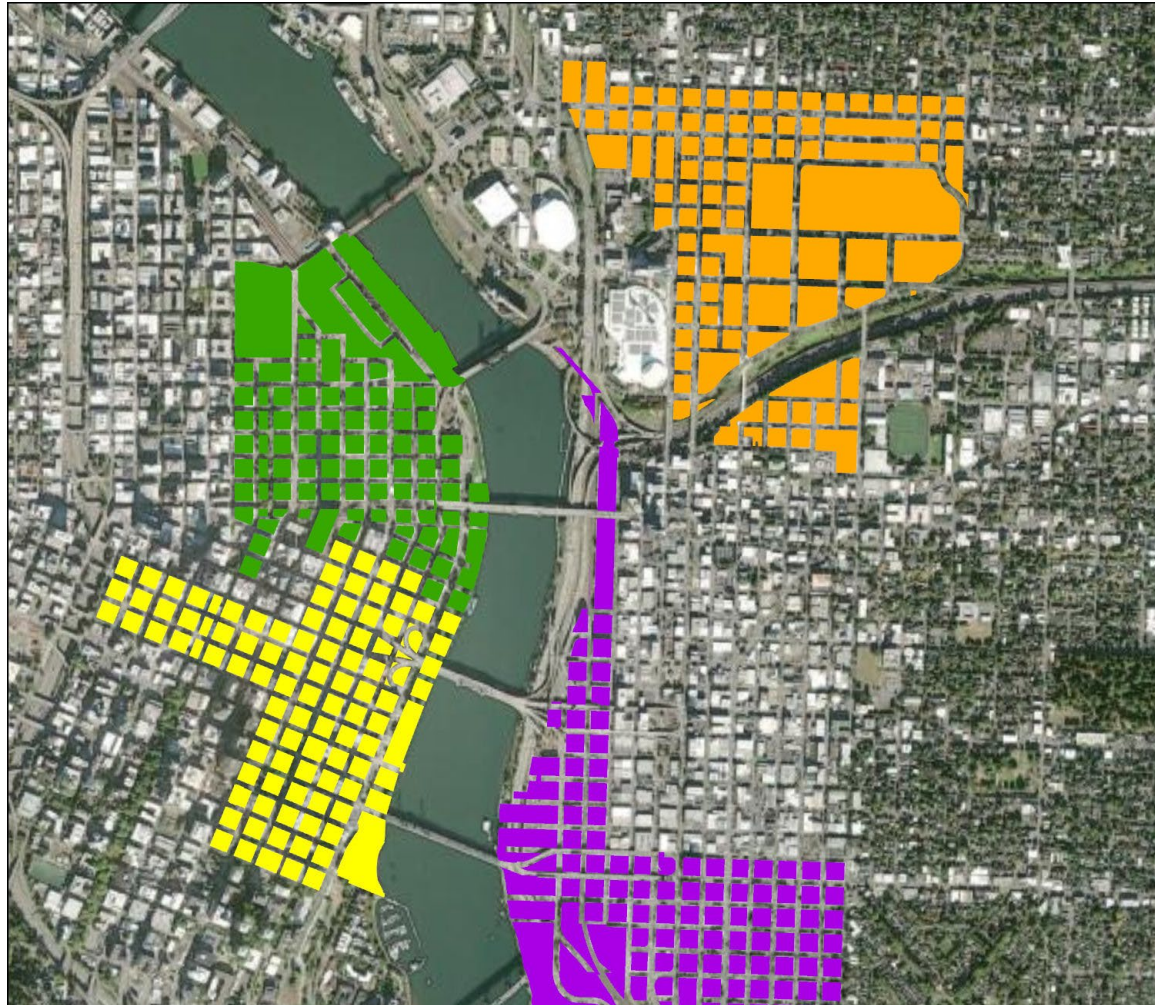
# Financial Model Assumptions

- Some scenarios are currently over the AV cap (\$3.8B) and all are under acreage cap (1,500 acres) and will require further refinement
- All districts show **3%** standard baseline growth assumption with scenarios at higher/lower property tax growth rates:
  - Conservative **1%** growth assumptions for Downtown and Old Town
  - Increased growth at **5% for final 15 years** in districts with large-scale development opportunities (Lloyd Mall, OMSI, Broadway Corridor)
- Cash flow includes staffing and administration (aprx. 25% over life of district)



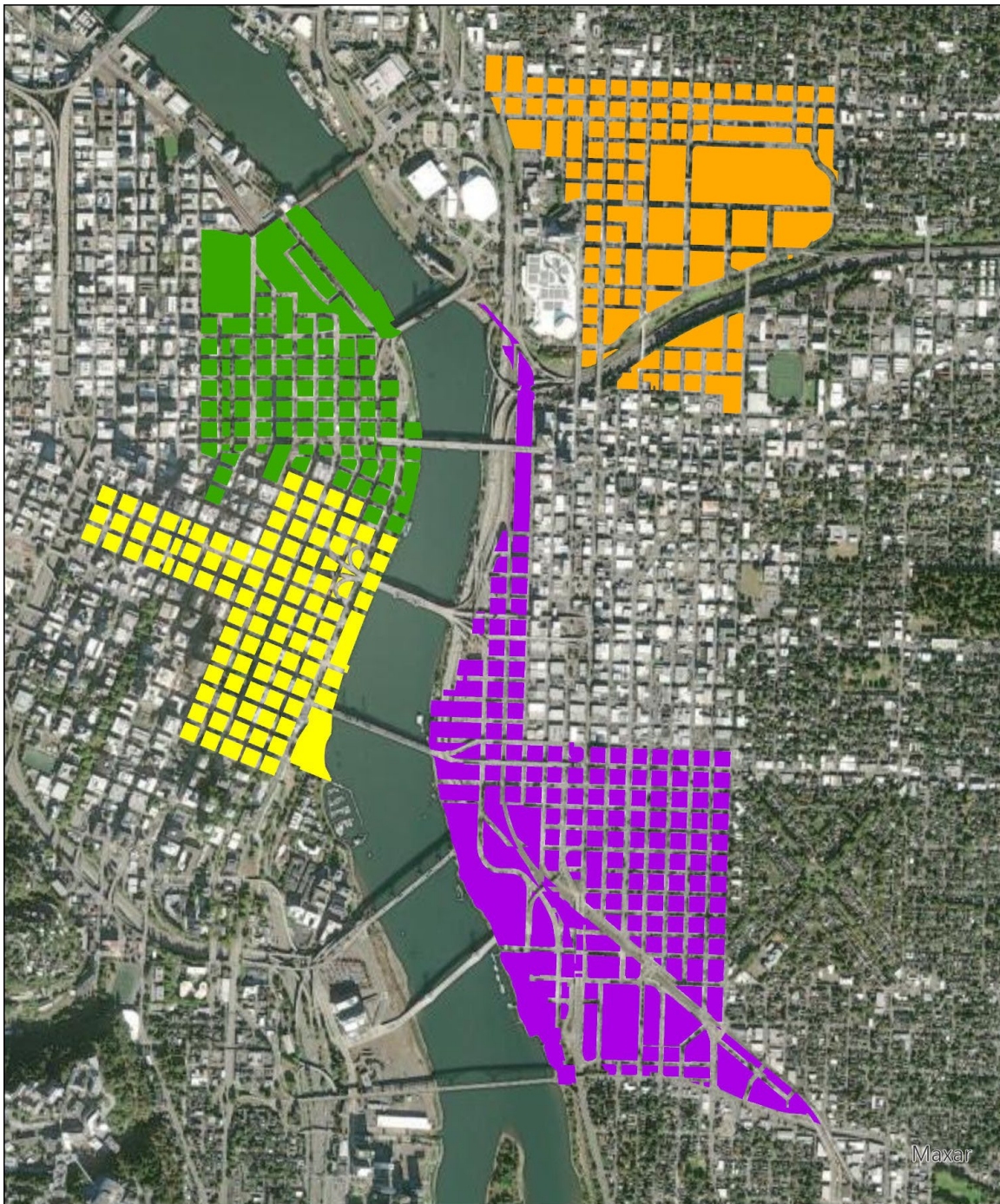
# Scenario A

## Major Redevelopment Opportunities & Waterfront Activation



- Expanded Eastside districts
- Continuous Eastside riverfront
- Old Town/Union Station/Broadway Corridor
- Focused Downtown Core
  - Morrison/Yamhill retail spine
  - Concentrated waterfront commercial areas (business retention/support, conversions)





# Scenario A

## Major Redevelopment Opportunities & Waterfront Activation

District	AV	Acreage
Downtown	\$2,293,328,740	217
Old Town	\$742,548,110	229
Lloyd	\$917,093,360	271
OMSI	\$447,569,990	523
<b>TOTAL</b>	<b>\$4,400,540,200</b>	<b>1,240</b>
Vs. Target	<b>\$600M or ~16%</b>	

# Scenario A

## Cash Flow

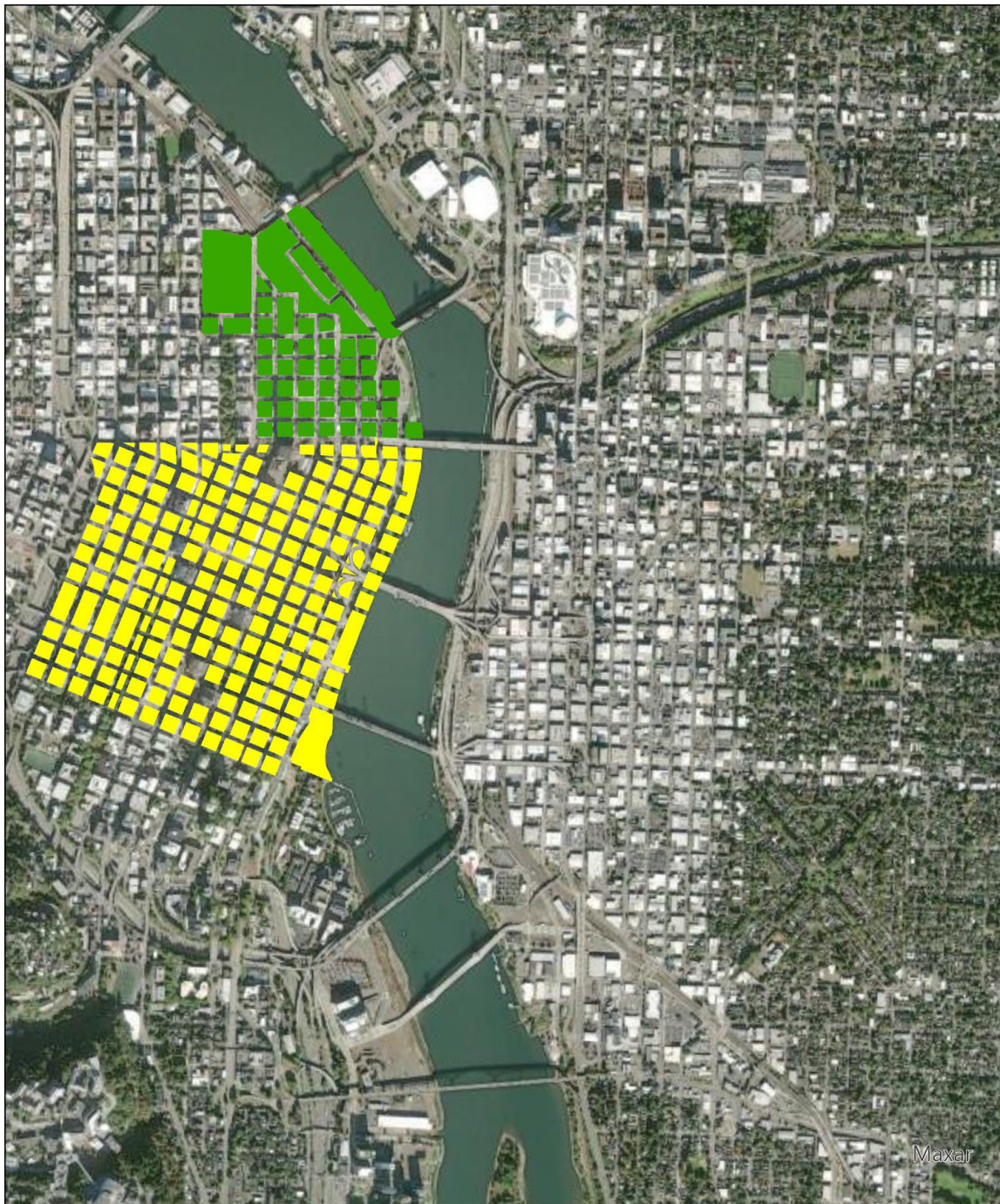
District	2030 / YR 5	2035 / YR 10	2050 / YR 30
Downtown	\$6M-\$19M	\$32M-\$125.5M	\$150M-\$600M
Old Town	\$2M-\$6M	\$13.5M-\$42.5M	\$51M-\$256M
Lloyd	\$7.5M	\$57M	\$240M-\$305M
OMSI	\$3.5M	\$28M	\$134M-\$154M



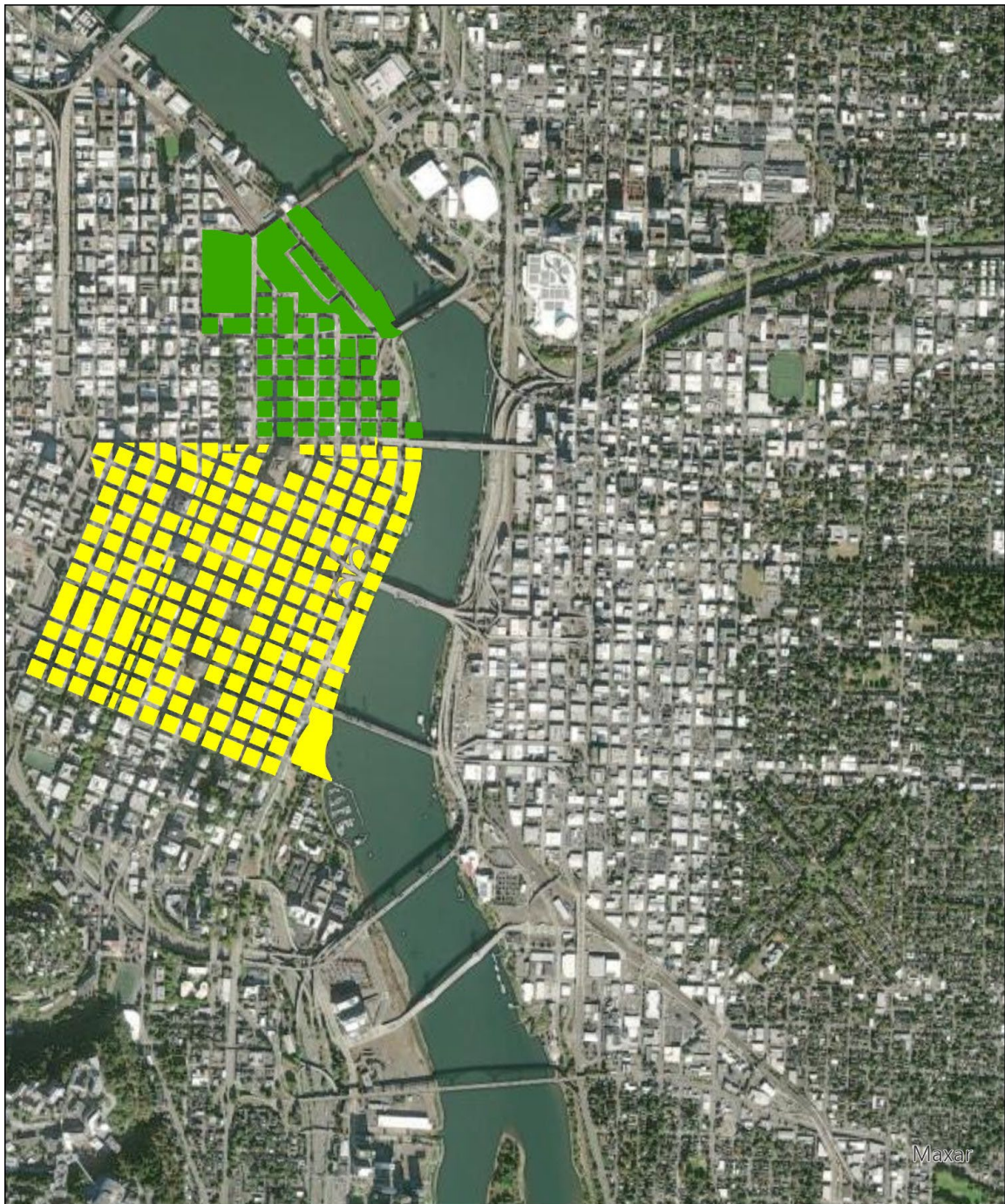
# Scenario B

## Reimagine & Reinvest in the City's Core

- Expanded Downtown Core
  - Morrison/Yamhill retail spine
  - Waterfront commercial areas (business retention/support, conversions)
  - South Park Blocks & West End residential development
- Old Town/Union Station/Broadway Corridor
- Can be a single or two districts







# Scenario B

Reimagine & Reinvest in the City's Core

District	AV	Acreage
Downtown	\$3,456,303,130	382
Old Town	\$322,187,440	161
Lloyd	0	0
OMSI	0	0
<b>TOTAL</b>	<b>\$3,778,490,570</b>	<b>957</b>
Vs. Target	<b>\$21M remaining</b>	

# Scenario B

## Cash Flow

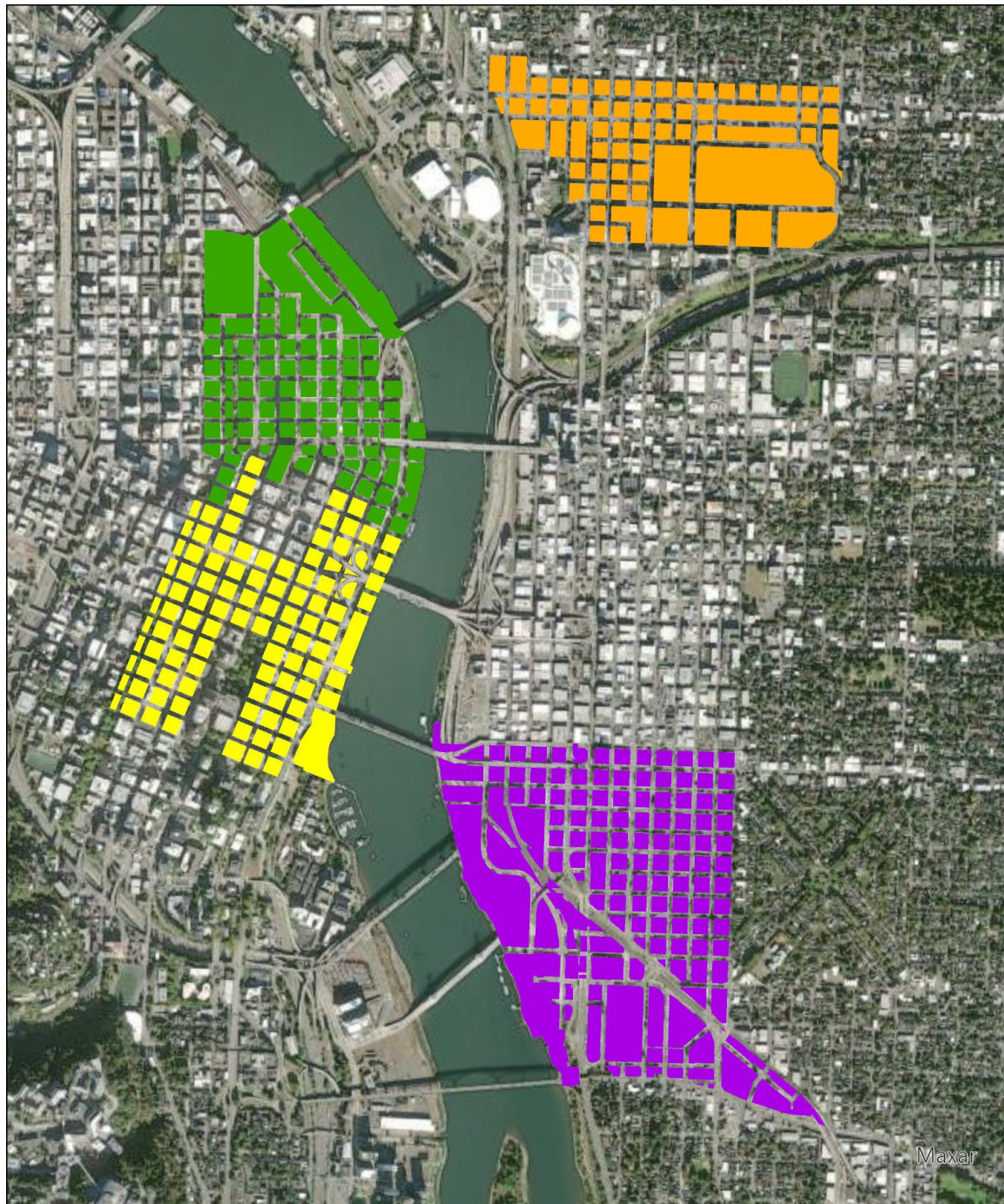
District	2030 / YR 5	2035 / YR 10	2050 / YR 30
Downtown	\$9M-\$28M	\$62.5M-\$203.5M	\$250M-\$880M
Old Town	\$1M-\$2.5M	\$5.5M-\$18.5M	\$22.5M-\$111M



# Scenario C1

## Strategic Opportunities & Core Reinvestment *Old Town & North Park Blocks*

- Focused Eastside districts (Lloyd and OMSI/CES)
- Old Town/Union Station/Broadway Corridor
- Expanded Downtown Core
  - Morrison/Yamhill retail spine
  - Concentrated commercial areas (business retention/support, conversions)
  - Housing along South Park Blocks

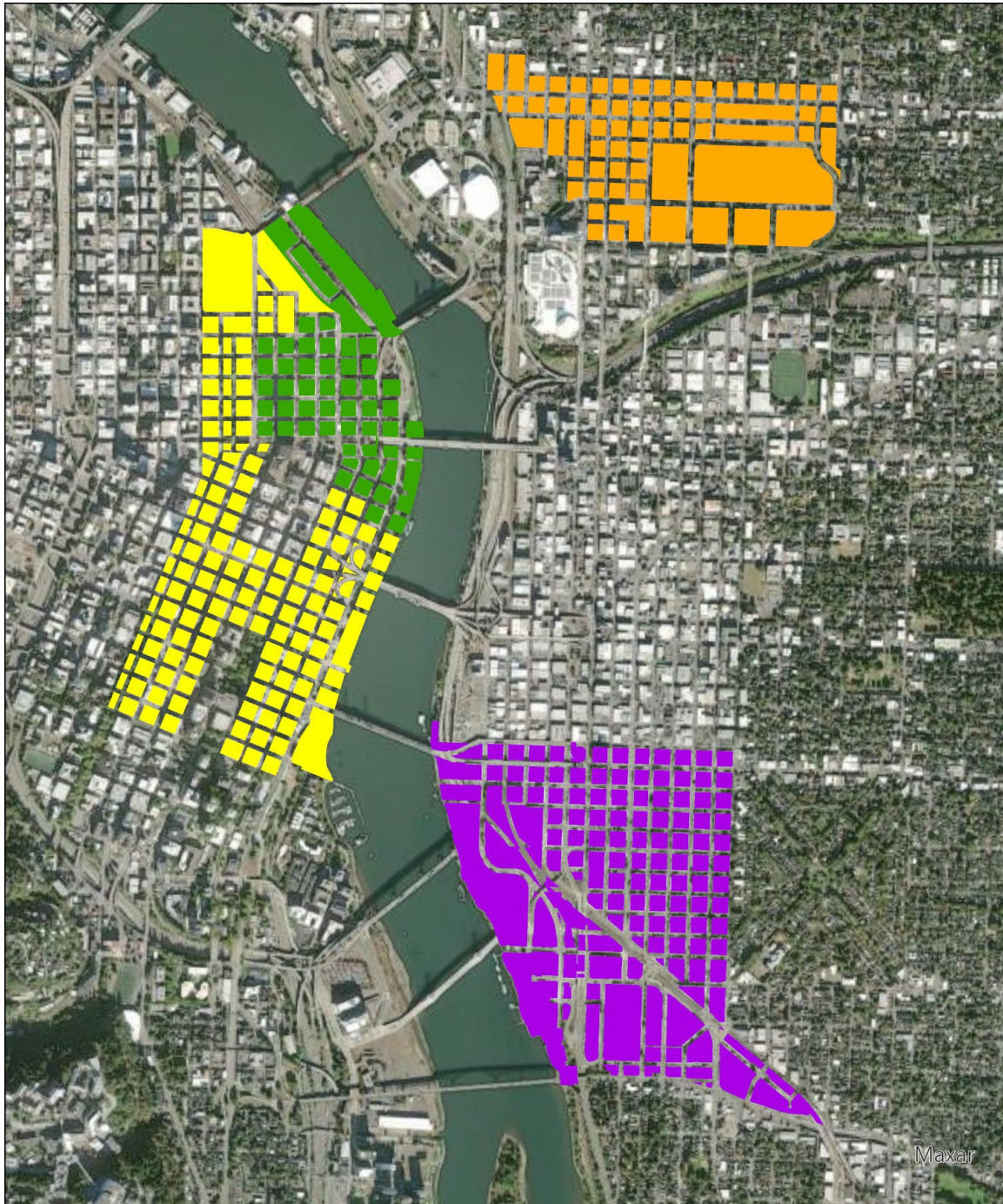




# Scenario C2

## Strategic Opportunities & Core Reinvestment *Downtown & Park Blocks District*

- No change to East Side districts
- Focused Old Town priorities & governance
- Expanded Downtown
  - Morrison/Yamhill retail spine
  - Concentrated commercial areas (business retention/support, conversions)
  - Housing along South & North Park Blocks to Broadway Corridor







# Scenario C1 & C2

Strategic Opportunities & Core Reinvestment

District	C1 -AV	C2- AV
Downtown	\$2,694,350,390	\$2,864,275,180
Old Town	\$742,548,110	\$359,729,470
Lloyd	\$714,248,620	\$714,248,620
OMSI	\$331,521,480	\$331,521,480
<b>TOTAL</b>	<b>\$4,482,668,600</b>	<b>\$4,269,774,750</b>
Vs. Target	<b>\$682M or ~18%</b>	<b>\$469M or 12%</b>

**Total Acreage: 992-996**

# Scenario C1 & C2

## Cash Flow

District	2030 / YR 5	2035 / YR 10	2050 / YR 30
Lloyd	\$6M	\$47.5M	\$205M-\$245M
OMSI	\$2.5M	\$24.5M	\$110M-\$145M
Downtown – C1	\$6M-\$19M	\$32M-\$125.5M	\$150M-\$600M
Old Town – C1	\$2M-\$6M	\$13.5M-\$42.5M	\$51M-\$256M
Downtown – C2	\$7.5M-\$23.5M	\$38M-\$169.5M	\$195M-\$1B
Old Town – C2	\$1M-\$3M	\$6.5M-\$20.5M	\$23.5M-\$92M

**1. Rank scenarios A-C in order of preference?**

**Thoughts on balance of East/West of the river?**

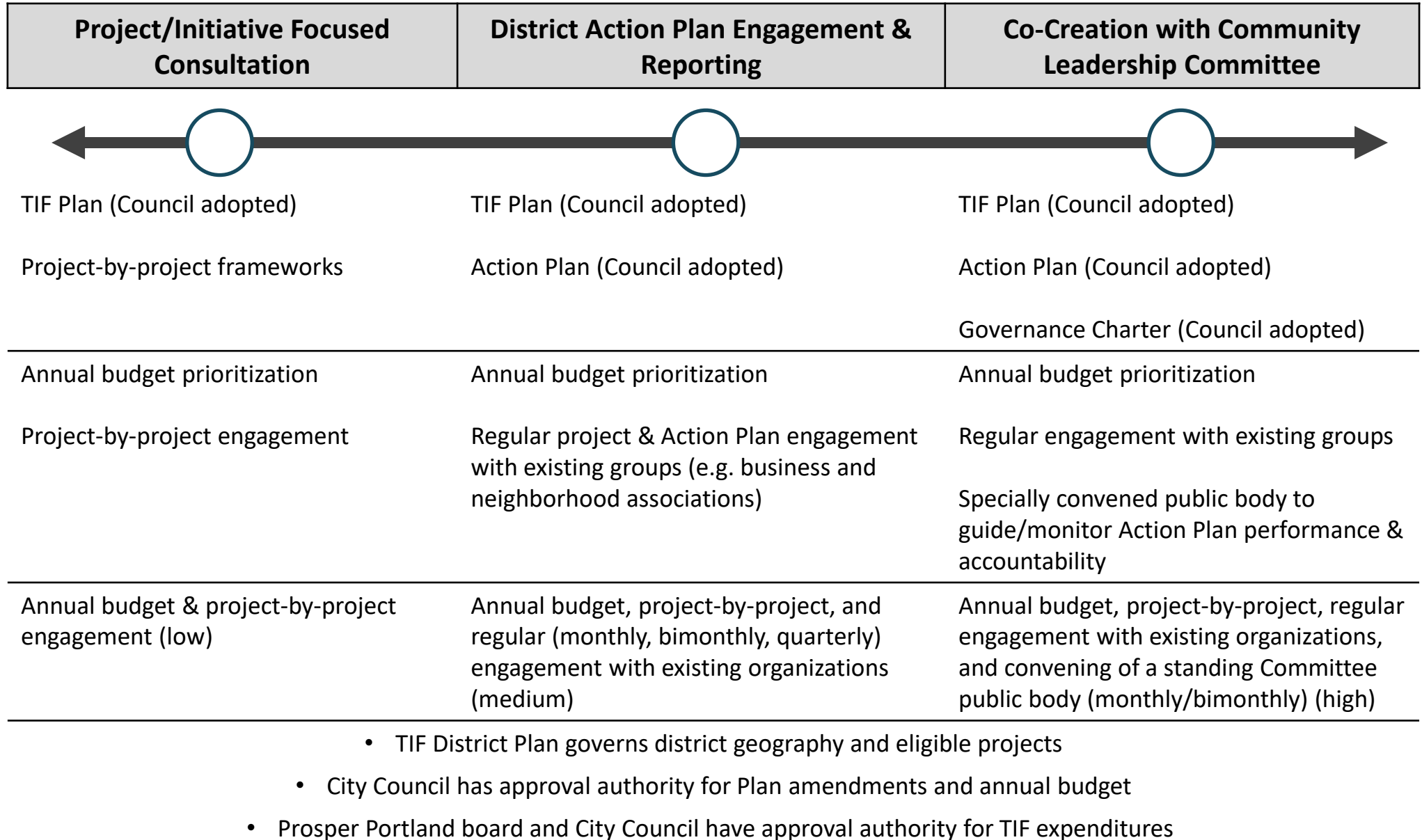
**2. What attributes/areas are most important to keep? What can be removed?**

**3. What areas should/should not be prioritized for affordable housing to achieve 45% set-aside across the city of Portland TIF Districts?**

# Governance

- **Structure for Ongoing Community Engagement**
- **Future Plan Amendments**

# Different Types of Governance Models





# Sub-Committee Advice

## 1. Differentiated Engagement Strategies:

- Tailor based on project objectives and critical stakeholders necessary for project success.
- Recognize the need for agility and adaptability, especially in business recruitment and retention activities.
- Recognize the need for diverse structures beyond formal committee seats to involve the community effectively.

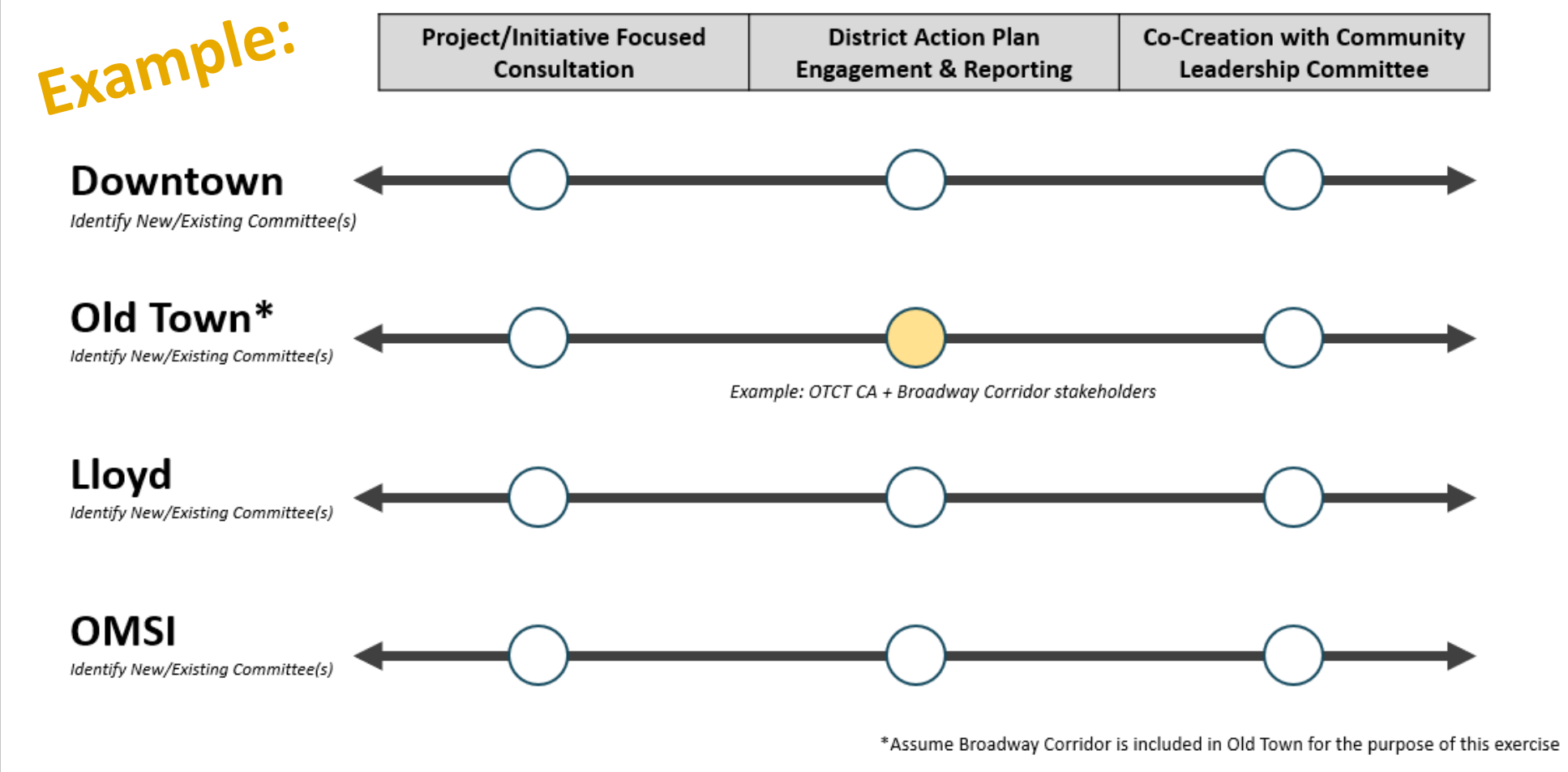
## 2. Timeliness and Efficiency:

- Emphasize the importance of timely execution, particularly in downtown areas.
- Considering different timelines and approaches for immediate versus longer-term projects.

## 3. Advisory Committees and Representation:

- Leverage neighborhood associations and community organizations as valuable resources for engagement.
- Ensure diverse representation across various stakeholder groups
- Balance input from organizations with capacity and history while ensuring diverse voices influence TIF district projects.
- Emphasize the need for resident voices and intentional outreach to underrepresented groups and communities.
- Recognize the importance of advisory committees with manageable sizes (10-15 people) for effective governance.

# 1. Identify governance recommendations for each proposed district



## 2. How does governance and/or financial modelling inform district boundaries on the west side?

(i.e. number of districts; boundary placement relative to Old Town, Broadway Corridor, Downtown)





# Meeting Schedule and Topics

✓ **October 23, 9:30-11:00**  
*Project Kick-Off*

✓ **November 7, 3:00 – 4:30**  
*Kick-off Sub-Committees*

✓ **March 19, 10:30 – 12:00**  
*Synthesize Input + Preliminary Recommendations*

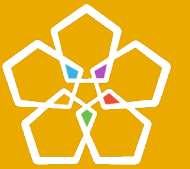
**4** **May 9, 10:30 – 12:00**  
*Refine Recommendations*

**5** **August 1, 1:00 – 2:30**  
*Confirm Recommendations – Plans, Reports, Findings*

✓ **November – March: Convene Sub-Committees ~3x**  
*Existing Conditions, Goals, Priority Projects, Geographic Opportunities, Equity Lens to inform implementation principles and governance discussions*

# Questions?

Contact Sarah Harpole at:  
[CCTIF@prosperportland.us](mailto:CCTIF@prosperportland.us)

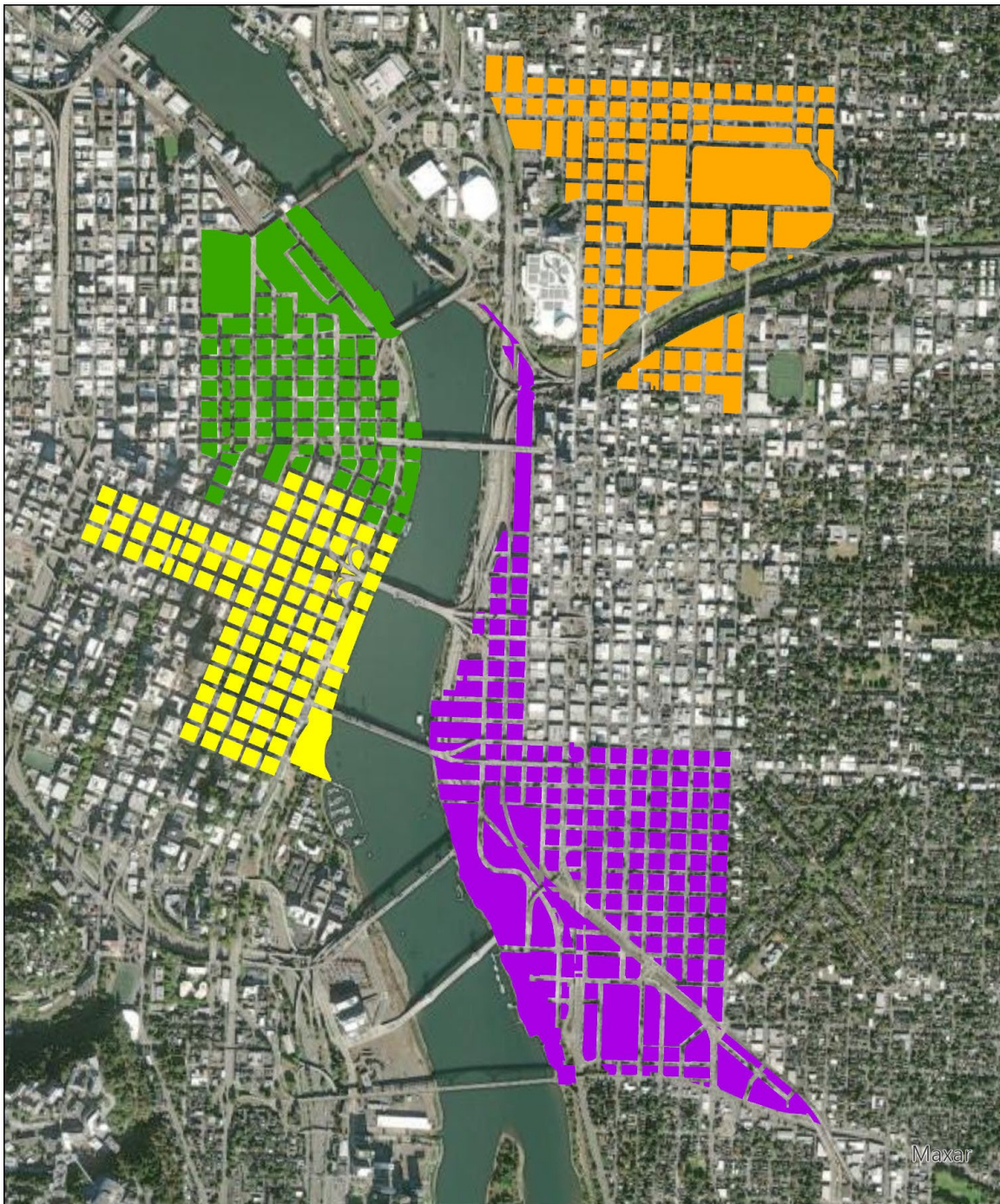


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Building an Equitable Economy

# Meeting Worksheets

*Feel free to add any additional discussion notes:*

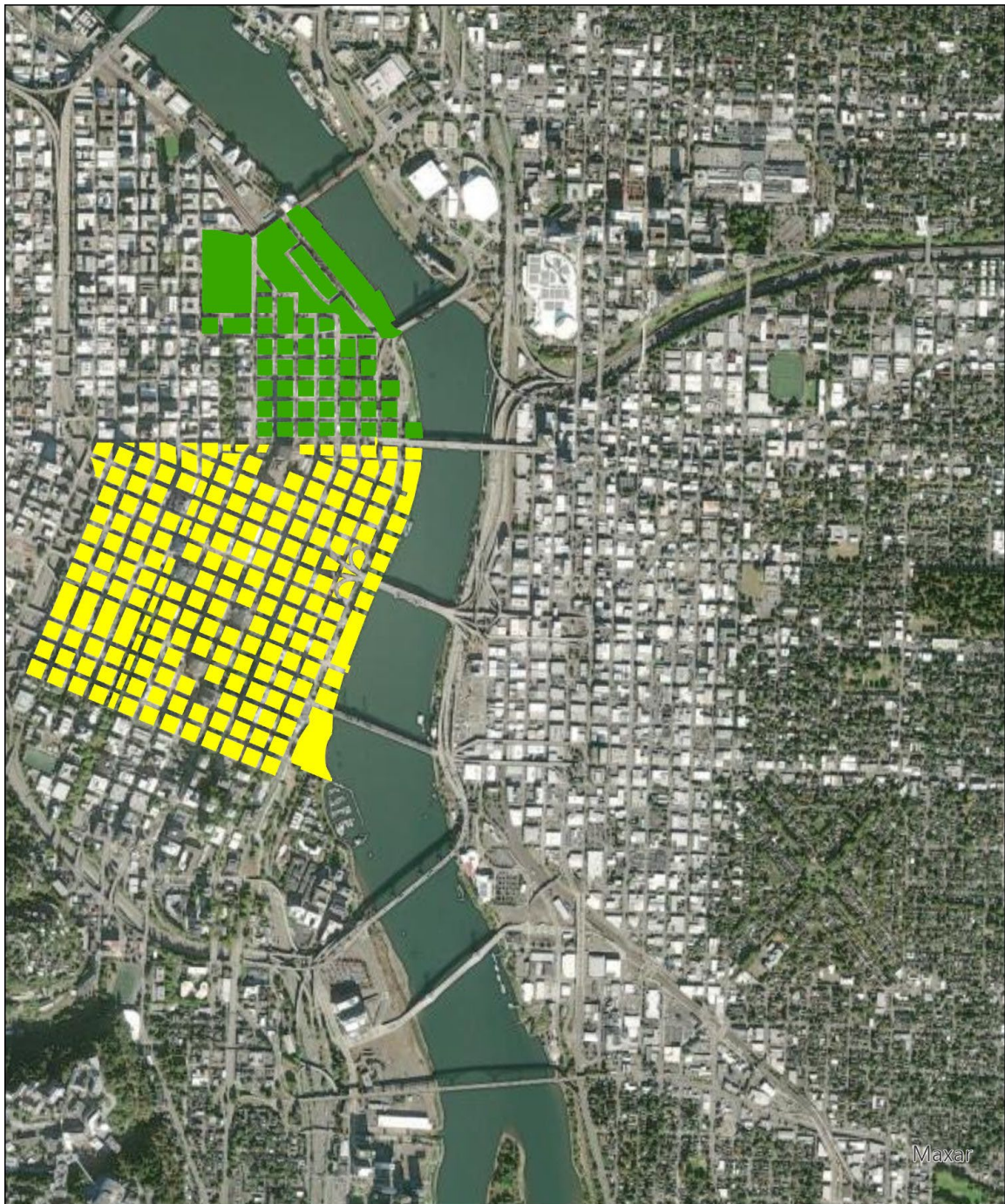


# Scenario A

Rank (1-3)

1. Rank scenarios A-C in order of preference?  
Thoughts on balance of East/West of the river?
2. What attributes/areas are most important to keep? What can be removed?
3. What areas should/should not be prioritized for affordable housing to achieve 45% set-aside across the city of Portland TIF Districts?



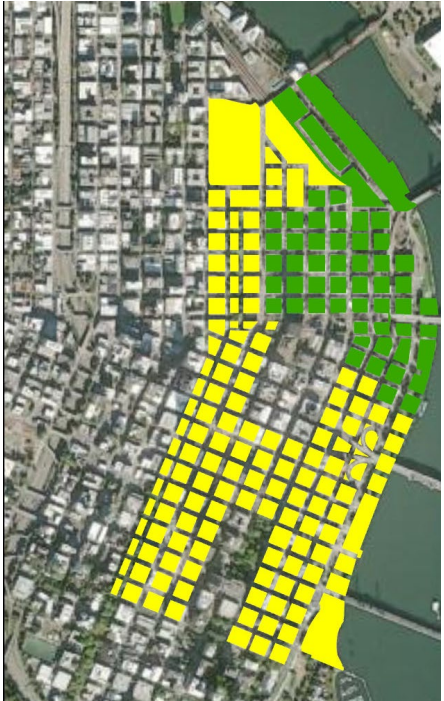


# Scenario B

Rank (1-3)

- 1. Rank scenarios A-C in order of preference?  
Thoughts on balance of East/West of the river?**
- 2. What attributes/areas are most important to keep? What can be removed?**
- 3. What areas should/should not be prioritized for affordable housing to achieve 45% set-aside across the city of Portland TIF Districts?**





# Scenario C1+2

Rank (1-3)

1. Rank scenarios A-C in order of preference?  
Thoughts on balance of East/West of the river?
2. What attributes/areas are most important to keep? What can be removed?
3. What areas should/should not be prioritized for affordable housing to achieve 45% set-aside across the city of Portland TIF Districts?

# Different Types of Governance Models

Project/Initiative Focused Consultation	District Action Plan Engagement & Reporting	Co-Creation with Community Leadership Committee
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## Downtown

*Identify New/Existing Committee(s)*



## Old Town\*

*Identify New/Existing Committee(s)*



## Lloyd

*Identify New/Existing Committee(s)*



## OMSI

*Identify New/Existing Committee(s)*



\*Assume Broadway Corridor is included in Old Town for the purpose of this exercise



# How does governance and/or financial modelling inform district boundaries on the west side?

(i.e. number of districts; boundary placement relative to Old Town, Broadway Corridor, Downtown)

