

Central Eastside Corridor TIF Action Plan Working Group Meeting #8

February 2026



**Portland
Housing Bureau**



**PROSPER
PORTLAND**

Today's Outcomes:

- Confirm and Approve Near Term Investment Priorities
 - *Working Group final approval for FY 25/26 - 26/27 investments needed prior to March Prosper Portland Board Meeting as part of the annual budget process*
- Identified next steps
 - *Opportunities for Continued Discussion & Collaboration*



Operating Agreements

- Active participation
- Share the mic – and use your name tent
- Question the problem vs. the individual
- Permission to make mistakes
- Intent vs. impact
- Lead with curiosity
- Experience discomfort
- Expect and accept non-closure

Public Participation Guidelines

- Working Group meetings are open to the public
- Public invited to comment at start of meeting
- Public and staff asked to observe and listen for the remainder of the meeting
- Reserve discussion / questions / activity participation to members only

Process Refresh

Alternative Path Forward:

1. Postpone finalizing Action Plans until TIF resources become available
2. Use the Working Group's input on investment priorities to-date to inform Economic Development activity and explore limited 26/27 funding via Prosper program income available within the district to maintain early investment momentum.
3. Affordable Housing spending will be delayed until set-aside resources come available.
4. Provide a report to Prosper's Board summarizing Working Group's work to date together with economic development specific investment priorities identified for the first years of the district (including FY 26/27).
5. Continue to engage the Working Group as part of the FY 26/27 budget process.
6. Prosper and PHB will re-engage with the Working Group on Action Planning in out years as TIF resources become available and seek City Council approval.

Central Eastside Corridor Action Plan Investment Priorities

	Yr 1-2	Yr 3-4	Yr 5-6	Total FY 25-26 thru 30-31	Outcomes
Prosper Portland: Economic & Urban Development (55%)					
Thriving Business Community					
Small Business Support - Grants	50,000	218,000	400,000	\$668,000	9-15 grants to small businesses
Small Business Support - Loans		50,000	400,000	\$450,000	3 - 7 loans to small businesses
Employer Retention / Recruitment / Expansion	24,000	100,000	400,000	\$524,000	Expansion/retention/and/or recruitment of 6 - 10 traded sector companies
Vibrant Arts & Culture District					
Public Realm - Grants	70,000	75,000	1,225,000	\$1,370,000	18 - 45 grants to community non-profit partners
Infrastructure / Open Space			1,000,000	\$1,000,000	Street and/or open space investment
PHB: Affordable Housing Set-Aside (45%)					
Affordable Housing Production & Stabilization					
Affordable Housing Development			2,754,000	\$2,754,000	1 - 3 acquisition opportunities
Homeowner Stabilization	100,000			\$100,000	20 - 25 grants to homeowner households
Renter Stabilization		300,000		\$300,000	2 - 3 rehab loans
Total Action Plan Budget				\$7,166,000	

Alternative Path Forward: Next Steps

Jan
2026

Feb
2026

March
2026

April - May
2026

May
2026

June - July
2026

Summer 2026
and forward

Budget
Update &
Next Steps

Today:
Confirm
Investment
Priorities

Board
Approval of
Investment
Framework

Council
Budget
Work
Sessions

Council
approval of
Prosper
Budget

Final
Budget;
Board
Adoption

Refined Financial Model;
Working Group reconvenes as
resources become available

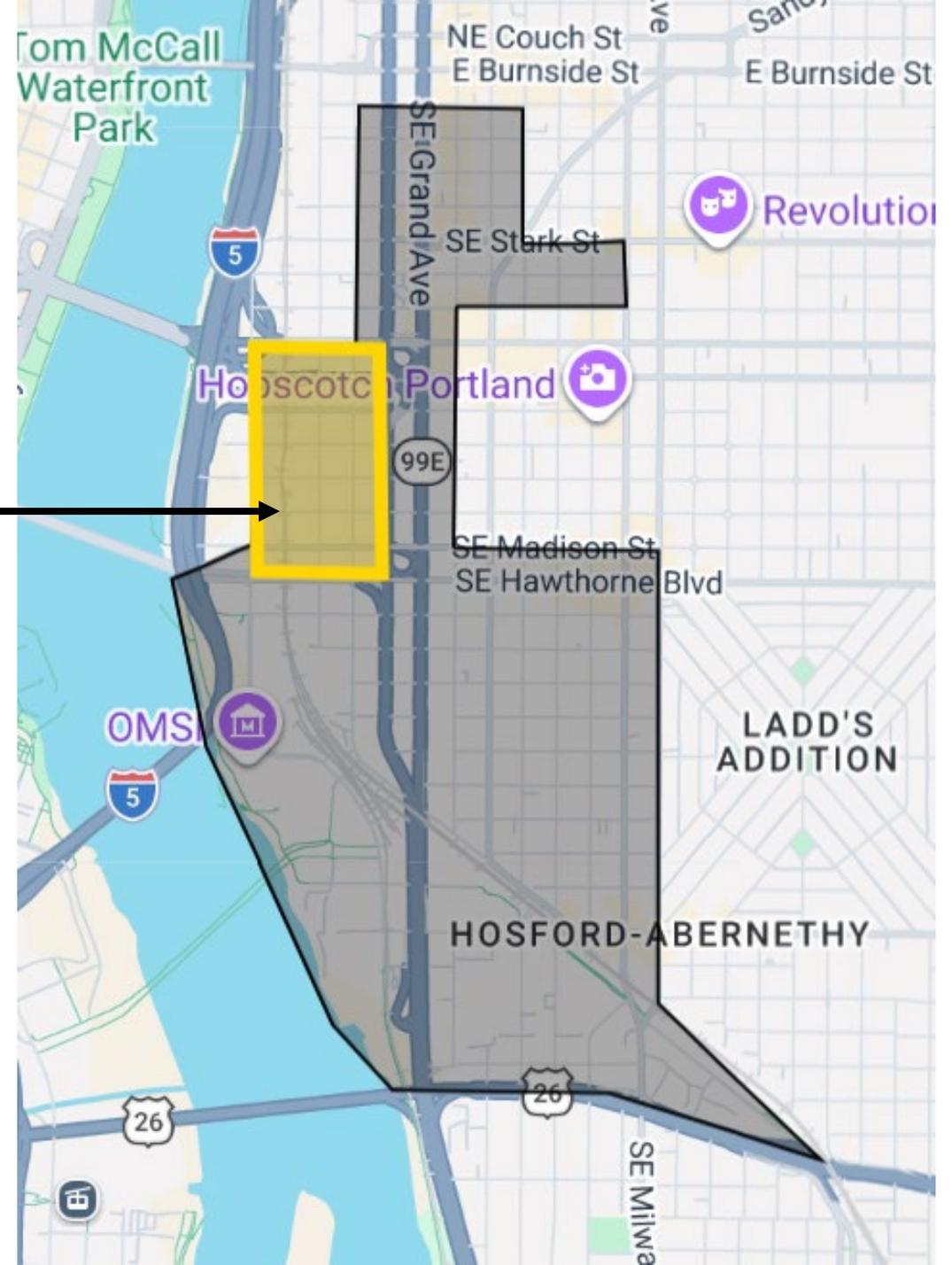
Ongoing Committee Engagement:

- ✓ Continued annual engagement in budget process via representation on Prosper's Community Budget Committee + via stakeholder testimony to affirm near-term Economic Development investment priorities; budget availability; and budget consideration
- ✓ Receive updated financial projections as available
- ✓ Reconvene to complete Action Plan as resources become available and recommend for Prosper Board and City Council approval
- ✓ Ongoing governance and reporting in alignment with Action Plan

**Confirm Near Term
Economic Development Priorities**

Geographic Focus Area for Public Realm Investments

- Bounded by Morrison, MLK, Hawthorne, Water Ave
- Build upon the focus area for the murals in combination with the entertainment venue
- Support of industrial businesses in proximity to entertainment venue



Near-Term Investment Priorities

FY 25/26 thru FY 26/27 = \$144,000

Goal	Action	Outcome
Retain, stabilize, and grow small businesses	Provide grants to small businesses for TIF-eligible improvements, with an emphasis on retaining and growing existing businesses . Prioritize filling ground floor active uses that drive foot traffic along major corridors in the district.	Invest \$50,000 via 1-2 Small Business Grants
Employer Retention / Recruitment / Expansion	Support businesses through grants to for business tenant improvements and/or manufacturing efficiency improvements , including businesses already located in the District to retain and improve space. Provide business expansion, retention and relocation resources to employers.	Invest \$24,000 via 1 grant provided an anchor employer for tenant improvements in the District
Public Realm - Grants	Invest in community anchor nonprofits via Community Livability Grants (CLG) for projects located in the geographic priority area between SE Morrison Street, SE Hawthorne Blvd, SE Martin Luther King Blvd, and SE Water Avenue.	Invest \$70,000 in 1-2 Community Livability Grants with community-led public realm enhancement projects to be completed in the prioritized geographic focus area.

**Vote to Approve Near Term Investment
Priorities for FY 25/26 - 26/27**

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Working Group Next Steps for 2026

Spring

May 2026: City Council finalizes FY 26/27 budget

Meet to discuss proposed City Council budget and highlight how Working Group priorities show up in the Prosper Portland budget

Summer

State/County finalize Certified Frozen Base with updated utility values

FY 26/27 budgeted resources become available

Meet to discuss updated financial model and TIF budget forecasts; Refine near term investment implementation strategy

Fall

Meet to finalize and implementation strategy (e.g. marketing, outreach, competitive process, etc)

Winter

Prosper receives annual updated tax rolls from the County

Meet to discuss updated financial outlook and Action Planning status; Provide update regarding investment activity and/or decision making



Questions regarding next steps?