

Lloyd-Holladay 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.

Lloyd Holladay 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%)					
Commercial Vitality					
Small Business Support - Grants	153,000	400,000	700,000	\$1,253,000	15 - 30 grants to small businesses
Small Business Support - Loans			444,000	\$444,000	1 - 3 loans to small businesses
910 Building			1,500,000	\$1,500,000	Redevelopment of 910 Building to serve as bar and food cart pod
Employer Retention / Recruitment / Expansion		90,000	90,000	\$180,000	Expansion/retention/and/or recruitment of 1-3 traded sector companies
Vibrant Public Realm & Infrastructure					
Public Realm - Grants		130,000	400,000	\$530,000	6-8 grants to community non-profit partners
Infrastructure / Open Space			2,000,000	\$2,000,000	Street and/or open space to unlock residential development and increase connectivity
PHB: Affordable Housing Set-Aside (45%)					
Affordable Housing Production & Stabilization					
Affordable Housing - Acquisition			3,247,000	\$3,247,000	1 acquisition opportunity
Affordable Housing - Predevelopment			800,000	\$800,000	1 Predevelopment Loan
Affordable Housing - Homeowner Stabilization	100,000			\$100,000	8 - 10 grants to homeowner households
Affordable Housing - Renter Stabilization		500,000		\$500,000	1 Rehab Loan
Total Action Plan Budget				\$10,554,000	

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**

What we heard; What we changed

Feedback for Near-Term Investment Priorities:

- Support for small business support & desire to retain and grow businesses from Lloyd Center
- Desire for realistic and strategic investment in businesses that will withstand current retail environment with limited funding to maximize impact

Updates to Near-Term Investment Priorities

- Added language : Partner with the Office of Small Business and existing organizations in the area including the Lloyd Enhanced Services District and Northeast Broadway Business Association to identify strategic and feasible opportunities.

Feedback for Report Language:

- Change “anchored by” in Section 1
- Change “overburdened” in Section 4

Updates to Language

- Changed to “includes” in Section 1
- Changed to “not encumbered with redundant or unnecessary meetings” in Section 4

Future Areas for Continued Collaboration During Action Planning

Governance Approach

Revisit moving to committee empaneled by City Council once resources increase

Desire to refine Working Group expectations, meeting regularity, and outcomes

Future Economic Development Priorities

Discussion around investment for Lloyd Mall & 910 Building

Future Affordable Housing Priorities

Desire to prioritize displacement prevention and stabilization once Affordable Housing funds are available for investment

Tenant Build-Out Cost Considerations

Nick Fish Day Care build out

- Cold shell with concrete slab floor in place
- Total costs: \$1.7 M for 5,000 sf
- Investment per square foot: \$340

Yr 1-2 = \$153,000

- **Translates to 450 sf**

Affordable Commercial Tenanting Grant

- Typically for a more built space that requires less improvements
- Grant awards consider the rent discount the property owner provides, and tenant improvements (TI) needed
- Average investment per square foot: \$28.22

Yr 1-2 = \$153,000

- **Translates to 5,400 sf**

Louisa Flowers

- Cold shell with no floor
- 6,500 sf retail on ground floor

Near-Term Investment Priorities

FY 25/26 thru FY 26/27 = \$153,000

Goal	Action	Outcome
<p>Retail, stabilize, and grow small businesses</p>	<p>Provide grants to small businesses for TIF-eligible improvements, with an emphasis on retaining and growing existing businesses within the District, such as the tenants of the Lloyd Center Mall.</p> <p>For new businesses, prioritize ground floor active uses that drive foot traffic in the district.</p> <div data-bbox="249 963 1860 1192" style="border: 2px solid orange; border-radius: 15px; padding: 10px; margin: 10px 0;"> <p style="background-color: #f4a460; color: white; border-radius: 10px; padding: 5px; display: inline-block;">Added Language</p> <p>Partner with the Office of Small Business and existing organizations in the area including the Lloyd Enhanced Services District and Northeast Broadway Business Association to identify strategic and feasible opportunities.</p> </div> <p>Additionally explore opportunities to support demising of larger-format spaces to better support small businesses and create opportunities for co-location as revenues increase.</p>	<p>2-3 Small Business Grants</p>

**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?