

FIRST AMENDMENT
to
FY 2025-26 Intergovernmental Service Level
Agreement General Fund and Cannabis Tax Fund
Appropriation SAP Contract Number 30009282

This First Amendment to Fiscal Year 2025-26 Intergovernmental Service Level Agreement ("First Amendment") dated July 1, 2025 ("Effective Date"), is made by and between the City of Portland, acting by and through its City Budget Office (the "City") and Prosper Portland ("Prosper Portland") (collectively the "Parties").

RECITALS

- A) The Parties entered into the FY 2025-26 Intergovernmental Service Level Agreement, effective July 1, 2025 (the "IGA"), whereby the City agreed, under certain terms and conditions, to provide specified funding to Prosper Portland to support the implementation of certain economic development activities.
- B) The Parties now desire to amend the IGA to increase funding as detailed in the sub-program categories below and as authorized by the Fall Technical Adjustment Ordinance No. 192123, which was approved by Council on November 20, 2025.

Now, therefore, the Parties hereby agree as follows:

AGREEMENT

- 1. The funding allocated to Entrepreneurship and Community Economic Development (ECED) under Section 4(A) of the IGA is hereby increased from \$7,608,438 by \$2,941,360 to \$10,549,798.
- 2. Section 4(A) of the IGA is hereby amended to increase funding to ECED, which is distributed as follows:
 - 1. Community-Based District Support is increased from \$1,363,461 by \$589,069 for a new total of \$1,952,530.
 - 2. Inclusive Entrepreneurship is increased from \$3,575,064 by \$1,072,749 for a new total of \$4,647,813.
 - 3. Adult and Youth Workforce Development is increased from \$1,586,333 by \$452,490 for a new total of \$2,038,823.
 - 4. The Office of Small Business is increased from \$1,083,580 by \$827,052 for a new total of 1,910,632.
- 3. The funding allocated to Business Advancement under Section 4(B) of the IGA is hereby increased from \$2,638,867 by \$628,795 for a new total of \$3,267,662.
- 4. The funding allocated to Office of Events and Film under Section 4(C) of the IGA is hereby increased from \$1,203,279 by \$223,263 for a new total of \$1,426,542.

5. The funding allocated to Reimagine Oregon under Section 4(D) of the IGA is hereby increased from \$2,014,593 by \$136,867.00 for a new total of \$2,151,460.
6. The funding allocated to Citywide Development and Investment Activities under Section 4(E) of the IGA is hereby increased from \$2,934,685 by \$714,013 for a new total of \$3,648,698.
7. Section 4(E) of the IGA is hereby amended to increase funding to Citywide Development and Investment Activities, which is distributed as follows:
 1. Small Business & Middle-Income Housing Financial Assistance is increased from \$2,022,545 by \$490,250 for a new total of \$2,512,795.
 2. Other Citywide Development and Investment Activities is increased from \$225,000 by \$223,763 for a new total of \$448,763.
8. Section 5 of the IGA is hereby amended to increase the total combined General Fund and Recreational Tax Fund monies described in the Payment Schedule from \$16,399,862 by \$4,644,298 to \$21,044,150.:

Except as herein modified, all of the terms, conditions and requirements of the IGA remain in full force and effect.

APPROVALS

The City of Portland, through the City Budget Office, and the Prosper Portland Board have executed this First Amendment to the IGA, effective as of the date first set forth above.

CITY OF PORTLAND

Raymond C. Lee III, City Administrator

PROSPER PORTLAND

Cornell Wesley
Cornell Wesley (Jan 29, 2026 11:36:10 PST)

Cornell Wesley, Executive Director

APPROVED AS TO FORM:

City Attorney

APPROVED AS TO FORM:

David R. Koch
David R. Koch (Jan 29, 2026 09:16:07 PST)

Legal Counsel

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Final Audit Report

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