

SPACC CLC Economic Development

Community Leadership Meeting 9

August 26, 2026



Agenda



1. Welcome: Agenda Review
2. Administrative Items
3. Public Comment
4. Economic Development Overview
- Break -
5. SOAR Updates
6. Action Plan Timeline Considerations
7. TIF Panelist Discussion
8. Closeout & Next Steps



Administrative Items

Roll Call

Approve July Meeting Minutes



Items of Interest & Updates

CLC Members



Community Liaison



**Housing Bureau
Prosper Portland**



Engagement Update

What's happened so far with the engagement process?

- Information / feedback collected
- Outreach in progress
- Challenges to original outreach format
- Next steps to discuss with CLC

Public Participation

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

Provide Public Comment:

- In- Person: Sign up via Public Comment sheet
- Online: Share your request in the comment

Public Comment

- When until your name is called.
- Once called up, please state your name for the record.
- You will have two minutes.

02:00

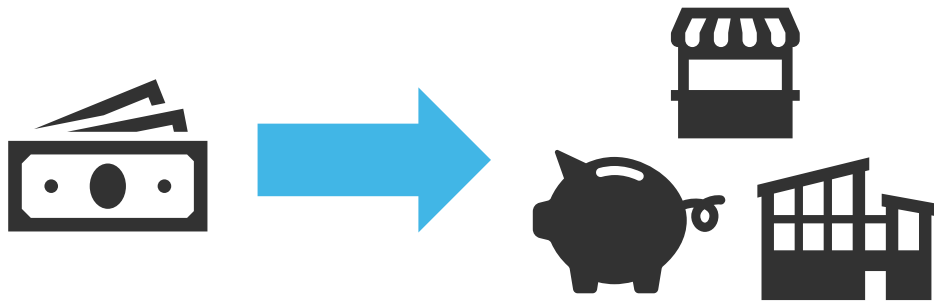




Economic Development Programs

How TIF is Used

- Incentivize/leverage private investment (first dollars in)
- Fully Fund (only dollars in)
- Gap fund (last dollars in)



To Fund

- **Build private** new buildings for affordable housing or commercial uses
- **Repair/renovate private** buildings and affordable housing units
- **Buy** land / buildings (by City)
- **Build public** parks, streets, sidewalks, public art & other public infrastructure

How programs are used in projects

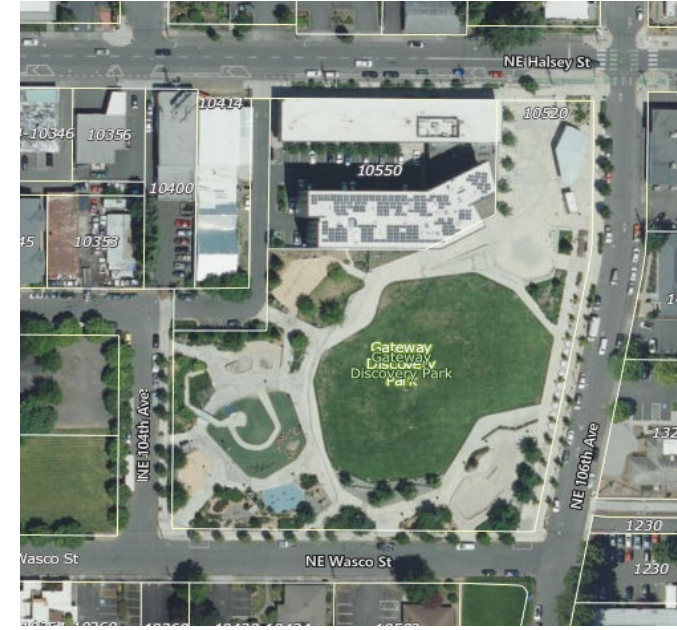
The Nick Fish – Acquisition (\$4.3M)



2005



2011



2025

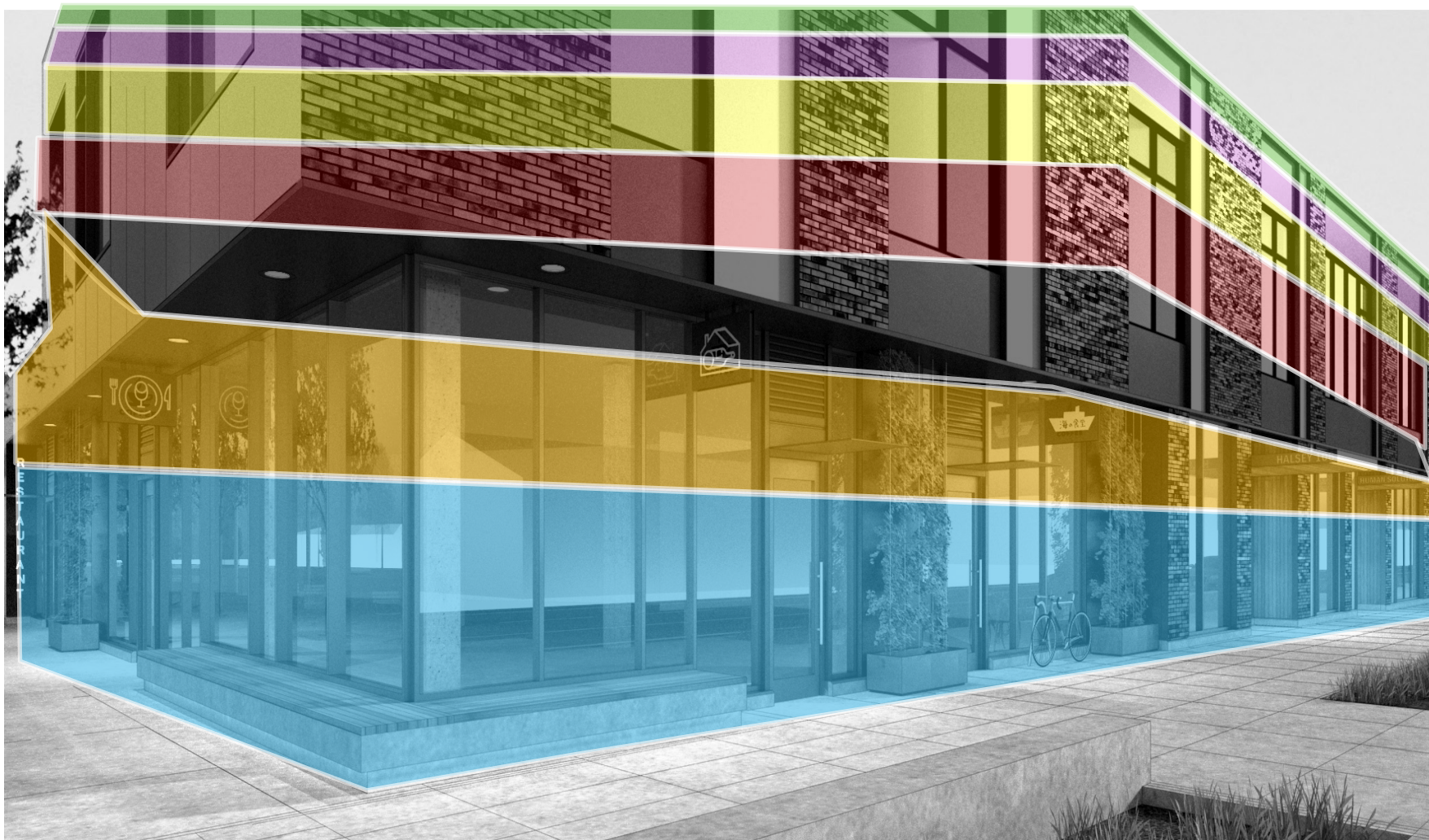


\$2,057,980
Gateway Discovery Park



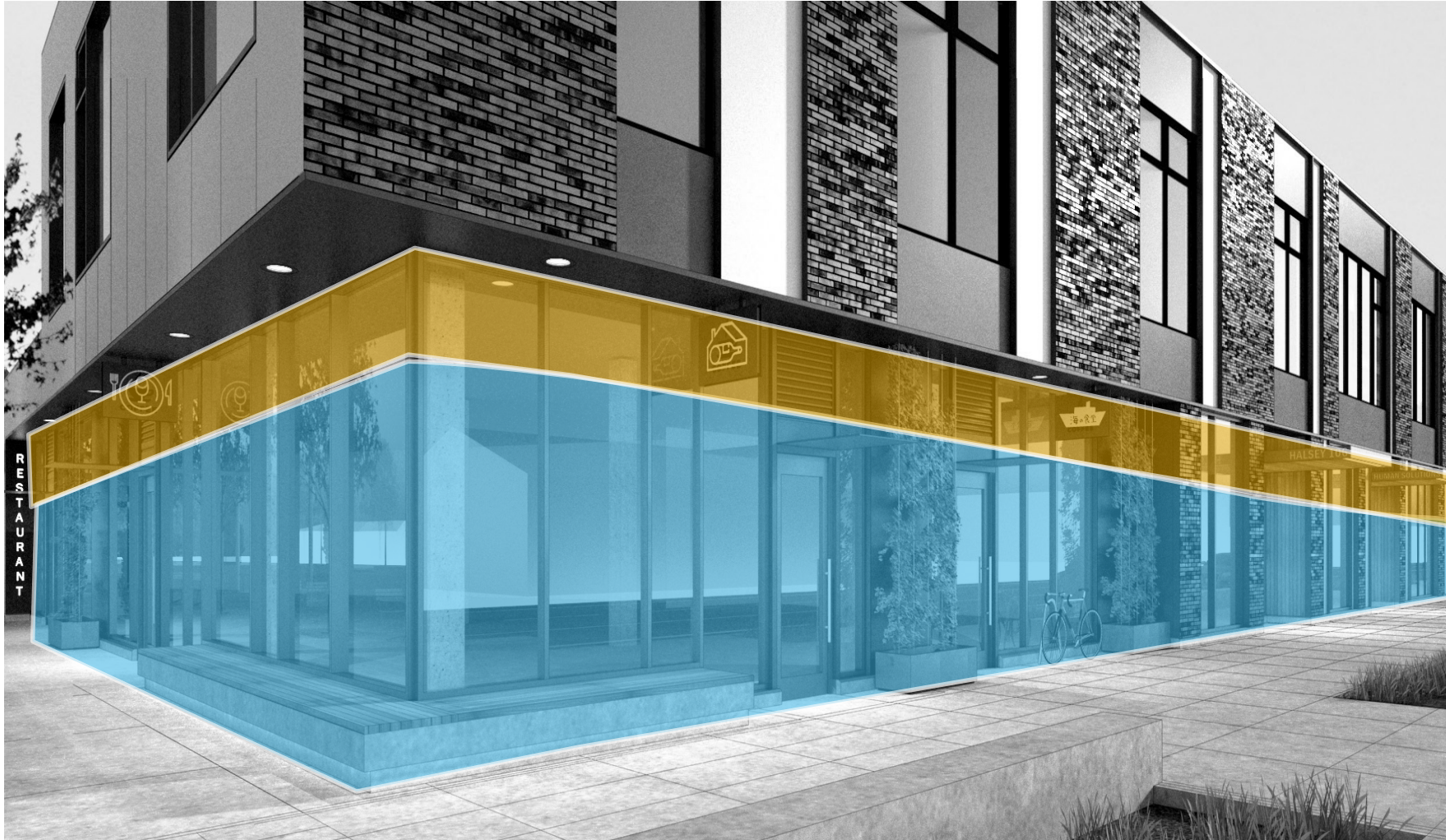
\$2,242,020
Prosper Portland/PHB/Plaza

The Nick Fish – Building Development (\$32.5M)



\$0.9M	Developer equity
\$1.1M	Grants + Fee Waivers
\$3.5M	Prosper Portland equity
\$4.0M	Bank loans
\$6.0M	Prosper Portland TIF loans
\$7.4M	Portland Housing Bureau TIF loan
\$9.6M	Affordable Housing Tax Credits

The Nick Fish – Ground Floor Commercial Development (\$2M+)



■ \$708k
Tenant Portion
■ \$1.3M
TIF Funds

Loan and Grant Programs

LOANS

- Predevelopment Loan
- Tenant improvement
- Construction Financing
- Permanent Financing

GRANTS

- Prosperity Investment Program (PIP)
- Affordable Commercial Tenanting (ACT)
- Community Livability Grant (CLG)
- Healthy Communities

Predevelopment Loan

Eligible Projects

- Attached and/or multifamily residential projects
- Commercial project
- Industrial/ manufacturing projects
- Mixed-use projects

Used For

- Soft costs associated with exploring the feasibility of an eligible project
- Developer fees are not an eligible use of funds.

Amount \$25,000 to \$500,000



Rendering of 92H Building

Construction Financing

Eligible Projects

- Attached and/or multifamily residential projects;
- Commercial projects
- Industrial/manufacturing projects
- Mixed-use projects

Used For

- Property acquisition and soft and hard construction costs of an eligible project.
- Developer fees are not an eligible use of funds.

Amount \$250,000 - \$5,000,000



Vestas American Wind Technology

Permanent Loans (Long term)

Eligible Projects

Middle-income and market-rate:

- Multifamily rental
- Commercial
- Industrial/ manufacturing
- Mix-use projects.

Single-family and 1-4 unit detached, condo, and townhouse units are not eligible.

Used For

Property acquisition costs or refinance of construction financing. General refinancing is not an eligible use of funds.

Amount \$250,000 - \$5,000,000



Dos Hermanos

Tenant Improvements

Eligible Projects

- Commercial
- Industrial/ manufacturing,
- Commercial component of a mixed-use project.

Used For

Soft and hard constructions costs of eligible tenant improvements

Amount \$100,000 to \$2,000,000



Rose City Dogs – Cully



PROSPER
PORTLAND



Prosperity Investment Program Grant (PIP)

Who can apply:



Businesses & Property owners

What the grant can be used for:



Commercial and multi-family buildings tenant improvement



Approved physical improvement (hard cost) and pre-development work (soft cost)

Eligibility:



District action plan priorities

Award Amount:



75/25 Match Grant up to \$75,000



Business: Rhythm Traders

Affordable Commercial Tenanting Grant (ACT)

Who can apply:



Small Business & Property owners in lease negotiation

What the grant can be used for:



Commercial tenant improvement/ Build out

Eligibility:



Property and Property Owner Eligibility



Lease Terms



Small Business Owner Eligibility

Award Amount:



Up to \$300,000



Business: Garage Gym

Community Livability Grant (CLG)

Who can apply:



Community-based organizations & Property owners

What the grant can be used for:



Approved physical improvement (hard cost) and pre-development work (soft cost)

Eligibility:



Non-profit entity



Zoned commercial/mixed use, employment, industrial, multi-dwelling



Be free of past due liens, taxes, judgements, or other financial obligations

Award Amount:



Up to \$300,000



Organization: EcoTrust



Organization: TVW, Inc.

Healthy Communities

Who can apply:



Grocery Operator & Commercial Property Owner

What the grant can be used for:



Grocery operations, healthy food access, healthy checkout aisles, instore medical services



Approved physical improvement (hard cost)

Eligibility:



Zoned for commercial/mixed use, employment, or multi-dwelling



Be free of past due liens, taxes, judgements, or other financial obligations

Award Amount:



Up to \$500,000



Questions

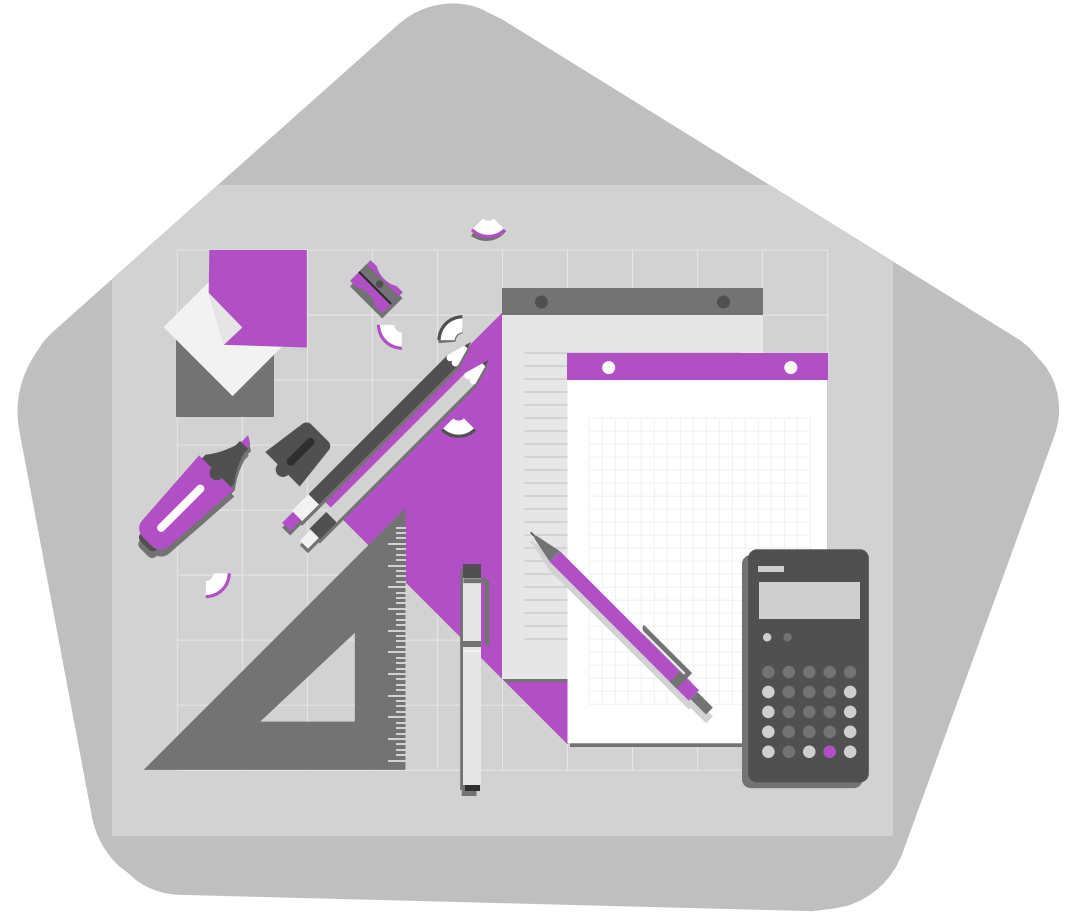
BREAK



SOAR Update & Next Steps

Timeline Considerations

- Key Assumptions:
 - Likely minimal funds in FY27-28 (Year One)
 - Unspent TIF funds roll over to next fiscal year
 - CLC determines Action Plan launch date
- SPACC Budget:
 - October 2026: Review TIF projections
- City Council Budget Season:
 - Schedule is moving target:
 - Spring 2027 (~April): Mayor's Proposed Budget
 - Budget adopted by June 30
 - October 2027: Prosper budget revisions



TIF Panelist Discussion

Housekeeping



Check your email

- We may occasionally send materials to review in advance of meetings, or ask for feedback



Reach out with questions

- Confused? Have concerns or questions? Please reach out to project staff.



RSVP to meetings

- Let us know how you'll be attending meetings so we can prepare and order food.

Staff Contact

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Portland Housing Bureau Staff:

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Community Liaison:

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