

# **Requested Budget FY 2021-22**

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**PROSPER**  
PORTLAND

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Office of Mayor Ted Wheeler  
City of Portland

TO: Commissioner Jo Ann Hardesty  
Commissioner Mingus Mapps  
Commissioner Dan Ryan  
Commissioner Carmen Rubio

FROM: Mayor Ted Wheeler

DATE: January 29, 2021

RE: Prosper Portland FY 2021-22 Requested Budget

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Attached is the Prosper Portland fiscal year (FY) 2021-22 Requested Budget. The request includes:

- Community Budget Committee Letter on Priorities
- Organization Chart
- Prosper Portland Overview
- Prosper Portland Financial Summary
- Prosper Portland General Fund Program Offers
- Prosper Portland General Fund Cut and Add Packages
- Summary of Tax Increment Districts/Other Funds
- Five-Year Tax Increment Districts and Other Funds
- Budget Equity Assessment Tool

Following is Prosper Portland's FY 2021-22 Requested Budget totaling \$161 million in expenditures. Staff created the Requested Budget between September 2020 and January 2021 in alignment with Prosper Portland's Strategic Plan, COVID economic relief and stabilization priorities, and initial budget direction from my office.

The Requested Budget is balanced using 1) the latest updates on projects and programs from Tax Increment Financing (TIF) District action plans, 2) the latest TIF forecasts developed in conjunction with debt management staff at the City Office of Management and Finance, 3) the City Budget Office's

current service level funding of General Fund resources for economic development, and 4) updated estimates for loan portfolio and property income revenues. Four additional forecast years are included for most funding sources, providing a Five-Year Forecast between FY 2021-22 and FY 2025-26.

Prosper Portland reviewed the FY 2021-22 draft budget with its 17-member Community Budget Committee (CBC), whose members represent a diverse array of geographic, industry sector, and community stakeholders. The CBC's letter of recommendation on the Requested Budget is included in this package. Staff, stakeholders, and Prosper Portland Board of Commissioner members are aligned on key TIF District project budget decisions and General Fund decision packages.

The FY 2021-22 Requested Budget includes 84.8 positions, down from 88 positions in the current year due to expiration of limited term positions and the elimination of several vacant positions in order to reduce ongoing costs. The full Five-Year Forecast includes a gradual reduction of staff to 60 total positions by FY 2023-24 and further reductions in later years based on the completion of existing tax increment financing districts and no additional, new resources included at this time. Adjustments to this forecast will be dependent on an updated Financial Sustainability Plan and the implementation of that plan.

Draft budget decisions in TIF District funds for FY 2021-22 and the Five-Year Forecast are guided by the Prosper Portland Strategic Plan goals, COVID relief priorities, and the following action plans and budget priorities identified through individual community-based outreach:

- **North/Northeast Community Action Plan:** Ongoing investment of approximately \$25 million in remaining Interstate Corridor TIF resources on small business and long-time property owner assistance, Community Livability Grants, and a cultural business hub; new investment in affordable housing and economic development resulting from the \$67 million increase in the district's maximum indebtedness over the next several years.
- **Gateway Action Plan:** Ongoing investment of remaining TIF resources in the Gateway Regional Center TIF District including business investments in the Halsey/Weidler corridor, mixed-use development of the Gateway Transit Center, and infrastructure investments in Central Gateway.
- **Lents Town Center:** Ongoing investment of remaining resources in the Lents Town Center TIF District, including the 92<sup>nd</sup> and Harold development, long-time property owner assistance, Prosperity Investment and Community Livability Grants, and quality job growth.
- **Old Town/Chinatown Action Plan:** Ongoing investment within River District and Downtown Waterfront TIF districts for small business vitality, culturally specific redevelopment opportunities, and historic preservation.
- **Broadway Corridor Development Planning and Master Plan:** Investments within the River District TIF District for asset management of the existing USPS site and site preparation for development in alignment with the term sheets for the Disposition and Development Agreement and the Community Benefits Agreement, and the associated Funding & Finance Plan approved by City Council on August 12, 2020.

- **Oregon Convention Center:** Planning, investment and continued asset management on Prosper Portland held assets including Inn at the Convention Center, the Convention Center Hotel Garage, and the Action Sports Building.
- **Central Eastside:** Investment in industrial and employment growth at ODOT Blocks and in partnership with OMSI on the OMSI Master Plan.
- **North Macadam:** Implementation of partnership agreement with PSU, new transportation and greenway infrastructure to support South Waterfront growth, and investments in office, housing, innovation, and job growth including via partnership with OSU.
- **Housing Set Aside:** Ongoing implementation of the Housing Set Aside Policy providing a total of 45 percent of all new TIF debt proceeds and 70% of the amended Interstate Corridor resources, totaling \$134 million invested in affordable housing over the next five years.

Prosper Portland’s General Fund request was prepared by staff and advised by the CBC. The request includes ongoing funding of five key programs – Inclusive Business Resource Network, Neighborhood Prosperity Network, Workforce Development, Venture Portland, and Traded Sector work, which have been essential programs in delivering the City’s response to the pandemic.

The Requested Budget includes a five percent cut package recommendation equal to \$291,000 that is applied proportionally to each program receiving General Fund resources. Prosper Portland’s add packages, in priority order, include:

1. Restoring 5% Cut to Inclusive Business Resource Network, Neighborhood Prosperity Initiative, Workforce Development, Venture Portland & Traded Sector: \$291,059 (General Fund)
2. Portland Film Office \$192,960 (General Fund)
3. Small Business Relief Repair Grants \$300,000 (General Fund)
4. BIPOC Cannabis Business Development & Relief \$420,000 (Cannabis Fund)
5. Small Business Legal Support for Stability and Recovery \$500,000 (Cannabis Fund)
6. Small Business Digital Divide and Ecommerce Adaptations \$350,000 (Cannabis Fund)

Prosper Portland’s total budget is divided across three business lines (Economic Development, Infrastructure, and Property Redevelopment) for all funding sources that include major redevelopment and economic development activities, lending programs, and grant programs that further Prosper Portland’s Strategic Plan goals. All Housing Set Aside resources that are transferred to the Portland Housing Bureau are accounted for within the Housing category.

Staff will continue to review the Requested Budget with stakeholders, the Prosper Portland Board, and City Council through April, and any adjustments to estimates or changes in prioritizations will be incorporated into the Proposed Budget that will be reviewed by City Council in May.

**Prosper Portland  
FY 2021-22 Requested Budget**

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Committee Co-Chairs

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**Johanna Brickman** VertueLab

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**Rana Uzzaman** Council for Economic & Racial Equity

**Sabina Urdes** Lents Neighborhood Association

January 29, 2021

Kimberly Branam  
Executive Director  
Prosper Portland

We, the members of the Prosper Portland Community Budget Committee (Committee), are pleased to submit this letter to accompany submission of the Prosper Portland Requested Budget for fiscal year (FY) 2021/22. The Committee met four times to discuss the Mayor’s budget guidance and scrutinize economic development program draft budgets that rely on City of Portland (City) General Fund allocations.

Budget Values

Before sharing our recommendation on the Requested Budget, we would like to articulate the themes and values that guided our conversations and deliberations. Most importantly, the budget for Prosper Portland must **prioritize economic recovery** and continue to provide relief to businesses and communities most adversely impacted by the pandemic and recession.

We acknowledge Prosper Portland’s commitment to becoming an anti-racist institution and applaud the **explicit racial equity lens** that was applied to the Small Business Relief Fund grant and loan processes. It is clear that prior investments in capacity building (i.e., Inclusive Business Resource Network and Neighborhood Prosperity Network) were instrumental in how community partners were able to rapidly deliver critical funding to businesses during the pandemic response.

The City and Prosper Portland’s budget must also address public safety concerns and **activate commercial business districts** in a crucial effort to **inspire consumer confidence** and restore Portland’s image as a friendly place for small business, while also supporting the houseless community.

Should Prosper Portland be awarded new stimulus resources, the Committee recommends that in addition to applying the equity lens already noted, the City should align its recovery approaches with the State and County to alleviate some of the burden and confusion that applicants have expressed to date with multiple and differing application processes.

Reductions – General Fund

To meet the Mayor’s budget guidance dated December 3, 2020, the CBC unanimously recommends a **five percent cut to all economic development programs** (Inclusive Business Resource Network, Neighborhood Prosperity Network, workforce development, traded sector, Venture Portland). This recommendation was the result of considerable discussion as well as input from partner organizations. While some Committee members noted that a standard cut is not inherently equitable, they also noted that this is a unique year and that a deeper cut to some programs could be devastating to partner organizations.



### **Add Requests – General Fund and Cannabis**

We also would like to propose the following add requests in conformance with the Mayor’s budget guidance dated January 13, 2021, **ranked by priority**:

1. Provide **ongoing General Fund** resources to **restore the economic development programs** that are subject to the five percent cut. All five of these programs provide critical support to local businesses and job seekers, applying an equity lens to ensure that demographic and geographic priorities are front and center.
2. Provide **ongoing General Fund** resources for the **Portland Film Office**. Staff noted that even during the pandemic, over the past year, the film and video industry has invested in approximately \$150 M into Portland services and accommodation and hired 1,300 local crew in ten productions. In addition, and in accordance with the Mayor’s add request budget guidance, the Portland Film Office allows the City to be efficient and effective in seamlessly processing permit requests.
3. Provide **one-time Cannabis Fund** resources for small business stabilization and relief activities. This request restores one-time funding for existing development and relief funding for BIPOC Cannabis-business entrepreneurs, expand upon digital marketing adaptation efforts for businesses seeking pursue E-commerce or improve online presence, and expand Inclusive Business Resource Network services to address issues faced by commercial tenants and landlords through legal and mediation supports. We believe this allocation will address the Mayor’s add request budget guidance by providing stabilization and support to small businesses and historically disadvantaged Portlanders.
4. Provide **one-time** resources for the **Local Small Business Repair Grant** program. Over the course of the past three months, Prosper Portland has received 240 requests for funding to from seeking suffering from the pandemic. Of this, 144 eligible businesses requesting \$667 K moved forward through the review process. In accordance with the Mayor’s add request budget guidance, the Local Small Business Repair Grant funds provide an urgent intervention to revitalize our neighborhoods and commercial corridors, particularly outside of existing tax increment finance districts.

### **Tax Increment Finance Budgets**

The Committee recognizes that most of the tax increment finance (TIF) budgets are guided by community action plans that have set budget allocations in accordance with local priorities, including the Old Town/Chinatown Action Plan, Gateway Action Plan, and North/Northeast Community Development Initiative. Over the course of February and early March, Prosper Portland relationship managers will partner with Community members who represent geographic constituencies to discuss TIF district budget priorities and will report out on community feedback at the City Council work session in March.

### **Budget Process**

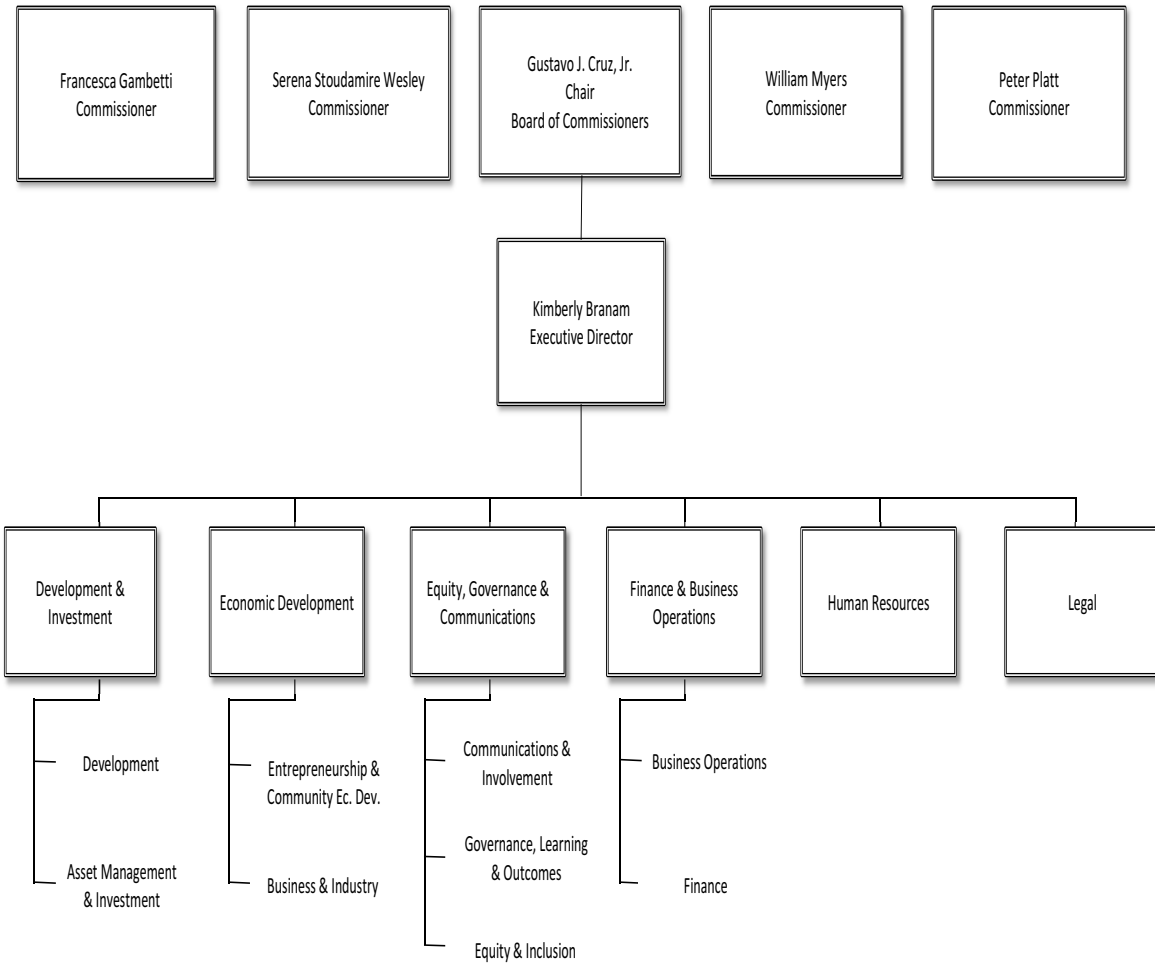
While the Committee appreciates that staff provided outcomes in the discussion of meeting the five percent reduction, Prosper Portland must continue to articulate how budget decisions quantifiably impact our community. Although a direct “apples-to-apples” comparison across program budgets may not be possible given the nature of distinct and different business lines, we urge staff to continue to develop **measurable, human-focused outcomes** that both convey the impact of the work and provide greater ease in comparing different activities and programs.

The Committee would like to end our comments with a note of appreciation to the staff of Prosper Portland, who stepped up to provide excellent service to our community above and beyond their typical duties, all while under intense pressure. In a time when Prosper Portland's support is needed more than ever, we are grateful for their commitment.

We thank you for the opportunity to comment,

Prosper Portland Community Budget Committee

PROSPER PORTLAND



## Bureau Summary

### Bureau Mission

Prosper Portland creates economic growth and opportunity for Portland.

### Bureau Overview

Prosper Portland is the City's economic development and tax increment financing (TIF) agency. The agency's work is guided by its Strategic Plan, which the Prosper Portland Board and City Council adopted in May 2015. The Strategic Plan tightened the agency's focus on building an equitable economy, especially with and for communities of color and those who have been historically underserved.

With this plan, Prosper Portland has sought to empower people, communities and businesses to thrive in the regional and global economies, thereby increasing the percentage of households living at or above self-sufficiency by 2020. The agency's vision for Portland as one of the most globally competitive, equitable, and healthy cities in the world is grounded in four key areas: access to quality jobs; equitable wealth creation; collaboration with our partners for an equitable economy; and vibrant, inclusive neighborhoods and communities.

Prosper Portland applies business development and technical assistance, community capacity and workforce development training, and commercial and infrastructure investments to achieve the strategic objectives.

Prosper Portland's budget is fully aligned with the Strategic Plan and with key objectives identified in the Portland Plan, the Climate Action Plan, and the 2035 Comprehensive Plan.

Prosper Portland manages ten traditional TIF districts and six Neighborhood Prosperity Initiative (NPI) micro TIF districts. Working with private and non-profit partners, Prosper Portland stewards TIF resources within these districts to implement Strategic Plan objectives, largely focused on creating healthy, complete neighborhoods due to the capital nature of TIF resources.

Resources from the City's General Fund allow Prosper Portland to fulfill job growth, equitable wealth creation and community capacity goals that are not eligible for funding through TIF. General Fund resources extend the agency's work beyond TIF district boundaries and real estate investments to provide critical non-physical assistance that supports business growth and economic opportunity through staff expertise, working capital, and technical assistance.

Together, TIF and General Fund support allow for a web of activities that connect people and resources to build a more equitable economy. While projects and programs vary in size and scope, they are consistent in facilitating business activity and neighborhood development that generates community wealth, fuels the retention and creation of living-wage jobs that support families, and creates healthy and vibrant communities throughout the city.

## Strategic Direction

Prosper Portland is a learning organization, committed to the future of Portland as a highly progressive and productive city with a diverse population and a robust economy where everyone, no matter who they are or where they came from, has a place to grow and prosper.

The year 2020, with public and economic crises underscored by heightened calls for racial justice, demanded a shift in attention to set aside long-term strategic planning in favor of heavier emphasis on immediate relief and recovery. Today the contours of a sustained national economic recovery are emerging and uncertainty remains high about how recovery will play out on the local level. Working within a near-term strategy allows us to function amid changing dynamics and to focus on equity as we set the stage for a more stable, inclusive economic future, Prosper Portland remains committed to create economic growth and opportunity with private and non-profit partners on behalf of the City of Portland.

Our four-part near-term strategy focuses on stabilizing households, businesses, community partners, and neighborhoods. Within that context, Prosper Portland's key objectives are:

1. Increase access to quality jobs (with an emphasis on middle-wage jobs) for Portland residents, particularly those from lower-income communities and under-represented populations;
2. Create healthy, complete neighborhoods throughout Portland through community-identified investments and direct redevelopment and place-making activities;
3. Foster wealth creation within communities of color and low-income neighborhoods by supporting stability and expansion of local businesses with diverse founders; reducing barriers to property ownership and development and through agency construction and contracting business practices; and
4. Support partnerships that build capacity for community-centered approaches to local business growth and access to employment and form partnerships that address neighborhood affordability issues and provide community and climate resiliency benefits.

The economic recession triggered by COVID-19 impacted Prosper Portland's ability to meet its original FY 2019-20 performance metrics even while Prosper Portland and our partners pivoted efforts and deployed millions of dollars of small business grants to provide relief. Job and business losses across the city compounded by reduced loan and property revenue affected the agency's operating budget.

The General Fund and Cannabis funding add requests align with supporting businesses through economic challenges and would thus impact the agency's performance goals. TIF resources have also been redirected toward stabilizing businesses, most notably through the agency's grant programs.

**Financial Summary**  
**Total Resources and Requirements**

<u>Total All Funds</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	285,268,160	235,080,690	192,832,533	174,972,815	133,683,306	110,885,250
<b>Revenue</b>						
City General Fund	6,958,120	8,035,730	6,031,590	5,892,089	5,756,076	5,623,463
Fees and Charges	2,579,900	1,889,549	665,766	523,495	457,111	230,488
Grants - Federal except HCD	16,917,274	50,000	-	-	-	-
Grants - HCD Contract	3,633,887	2,429,209	2,231,613	2,120,032	2,014,030	1,913,328
Grants - State & Local	982,007	132,025	-	-	-	-
Interest on Investments	3,755,325	2,432,242	1,775,552	1,221,755	983,878	-
Loan Collections	1,743,703	2,735,946	3,056,638	5,981,891	7,412,778	1,667,963
TIF Debt Proceeds	82,466,492	93,799,231	58,165,398	45,839,031	22,359,292	-
Miscellaneous	90,000	40,000	-	-	-	-
Property Income	3,110,014	7,014,007	20,107,997	18,919,155	14,058,774	13,532,287
Reimbursements	3,157,484	262,426	308,760	313,284	318,106	322,917
Service Reimburesments	13,790,218	14,479,484	13,559,402	11,869,589	12,222,731	7,272,427
Transfers In	140,801,247	-	50,000	-	-	-
<b>Total Revenue</b>	<b>279,985,671</b>	<b>133,299,849</b>	<b>105,952,716</b>	<b>92,680,321</b>	<b>65,582,776</b>	<b>30,562,872</b>
<b>Total Resources</b>	<b>565,253,831</b>	<b>368,380,539</b>	<b>298,785,249</b>	<b>267,653,135</b>	<b>199,266,081</b>	<b>141,448,123</b>
<b>Requirements</b>						
<b>Expenditures</b>						
Administration	14,362,388	15,323,310	13,448,617	11,822,057	12,195,879	7,254,986
Economic Development	34,876,292	16,047,415	12,576,395	10,842,633	9,212,054	8,081,770
Housing	47,871,038	40,791,574	34,982,213	60,073,226	6,277,647	-
Infrastructure	15,955,292	3,481,673	3,755,825	2,006,327	3,006,609	2,235
Property Redevelopment	87,584,338	85,424,551	45,439,982	37,355,997	45,465,910	41,609,956
<b>Total Expenditures</b>	<b>200,649,349</b>	<b>161,068,523</b>	<b>110,203,032</b>	<b>122,100,240</b>	<b>76,158,100</b>	<b>56,948,947</b>
Transfers	154,591,465	14,479,484	13,609,402	11,869,589	12,222,731	7,272,427
Contingency	210,013,017	192,832,533	174,972,815	133,683,306	110,885,250	77,226,749
Ending Balance	0	-	-	-	-	-
<b>Total Requirements</b>	<b>565,253,831</b>	<b>368,380,539</b>	<b>298,785,249</b>	<b>267,653,135</b>	<b>199,266,081</b>	<b>141,448,123</b>

## Staff and Administrative Overhead Budget - FY 2021-22 Requested Budget and Forecast

Staff/Overhead Assumptions	FY 2019-20 Actuals	FY 2020-21 Revised	FY 2021-22 Requested	FY 2022-23 Forecast	FY 2023-24 Forecast	FY 2024-25 Forecast	FY 2025-26 Forecast
<b>Salaries and Benefits</b>							
Full Time Positions (FTE)	83.0	81.0	80.0	71.5	59.0	59.0	25.0
Limited Term Positions (LTE)	8.0	7.0	4.8	1.5	1.0	1.0	0.0
Total Positions (Full Time and Limited Term)	91.0	88.0	84.8	73.0	60.0	60.0	25.0
Salaries	\$ 9,094,511	\$ 9,136,955	\$ 9,820,360	8,841,126	7,590,371	7,916,061	3,434,489
Benefits	4,146,959	4,526,233	4,977,473	4,499,058	4,220,275	4,421,819	2,061,281
<b>Total Salaries/Benefits*</b>	<b>13,241,470</b>	<b>13,663,188</b>	<b>14,797,832</b>	<b>13,340,184</b>	<b>11,810,645</b>	<b>12,337,880</b>	<b>5,495,770</b>
PERS Pension Obligation Bond Payments	968,015	1,006,700	1,047,071	1,088,000	1,132,000	1,177,000	1,225,000
Administrative Materials and Services **	4,195,745	3,940,055	3,808,627	3,850,000	3,850,000	3,850,000	3,850,000
<b>Total</b>	<b>\$ 18,405,230</b>	<b>\$ 18,609,943</b>	<b>\$ 19,653,531</b>	<b>\$ 18,278,184</b>	<b>\$ 16,792,645</b>	<b>\$ 17,364,880</b>	<b>\$ 10,570,770</b>

**Notes:**

\*21-22 Requested Budget includes 1 LTE position as part of General Fund add-package request

Forecast budgets based on current, remaining known resources.

\*\* Administrative Materials and Services includes ongoing operating costs and one-time expenditures.

Note that 20-21 budget includes one-time move related costs; 21-22 includes one-time system upgrade costs.

## FY 2021-22 Requested Budget Positions by Department

Department	Total			Salaries	Benefits	Total
	FTE	LTE	Positions			
Development and Investment	27.0	2	29.0	\$ 3,199,582	\$ 1,633,993	\$ 4,833,575
Economic Development	17.0	2	19.0	2,114,759	1,084,874	3,199,633
Finance and Business Operations	17.0	0	17.0	1,958,696	994,198	2,952,894
Equity, Governance, and Communications	10.0	0.5	10.5	1,195,291	608,941	1,804,231
Executive, HR and Legal	9.0	0.33	9.3	1,352,032	655,467	2,007,499
<b>Total</b>	<b>80.0</b>	<b>4.83</b>	<b>84.8</b>	<b>\$ 9,820,360</b>	<b>\$ 4,977,473</b>	<b>\$ 14,797,832</b>

# Adult & Youth Workforce Development

## Program Description & Goals

Prosper Portland, in collaboration with Worksystems, Inc. (WSI), funds adult and youth workforce development programs for low-income Portlanders, helping them to better connect and compete in the regional economy. WSI administers the workforce development programs through a network of service providers that serve over 2000 individuals annually, with up to three years of individualized job training and preparation and with an emphasis on high paying industry employment.

Program measures have shown a consistent level of assistance over the years, including exceeding target goals for percentage of participants of color served. The percent of youth placed in employment or training significantly increased in FY 18-19 and FY 19-20 and exceeded program goals.

Performance	Actuals FY 2018-19	Actuals FY 2019-20	Target 2020-21	Target FY 2021-22	Strategic Target
Percent of Adult Participants in Workforce Development who Advanced in Employment as Demonstrated by Gain in Earnings, Wage or Benefits	62%	62%	60%	60%	0%
Percentage of adult participants people of color in workforce development	53%	56%	65%	65%	0%
Percentage of youth participants POC in workforce development	64%	63%	65%	65%	0%
Number of adult participants in workforce development	936	895	781	781	0
Number of youth participants in workforce development	502	524	492	390	0

## Explanation of Services

### Adult Workforce Development

The Economic Opportunity Program has five adult workforce development providers to deliver supportive and individually tailored workforce development services. The program targets low-income Portland residents, age 18 and older, who face multiple barriers to employment. Eligible participants have an immediate goal of becoming employed, and engage in coaching, skill development and training to achieve career pathway employment. In addition to this system of providers, WSI makes resources, support and training available to EOP participants through Worksource Portland Metro (WSPM). Service length is individually tailored with a typical participant in service for approximately three years. Services include: individual career plan development; individualized vocational case management; career exploration; work readiness training; work experience placement and support; job search assistance and placement; retention and advancement supports after job placement. Additional services provided through WSPM include: contextualized, cohort-based adult education; job readiness courses; sector- and based bridge training; short-term vocational training leading to employer-recognized certificates; occupational skills training leading to employer-recognized certificates; pre- and apprenticeship programs and other targeted sector- and based occupational training; internships; on- and the-job training; and individualized job placement for certain industries and participants.

### Community Based Workforce Navigator



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The Community Workforce Navigator Program (“CWNP”) began in 2015 to increase access to appropriate workforce development services for high barrier job seekers. The target population is under and unemployed residents, low-income residents, people of color and/or those who speak English as a second language. The CWNP is a neighborhood-based initiative focused in priority service areas throughout the City of Portland. The program currently has 4.5 staff who are employed by workforce development providers. Workforce navigators provide tailored workforce support, services include: individual needs assessment, resume review, interview skills, job search and placement support, and referrals to other workforce services or trainings. This program is closely coordinated with Neighborhood Prosperity Network (NPN) staff and community leaders.

## **Youth Workforce Development**

The NextGen Program has seven youth workforce development providers serving culturally and geographically diverse populations within Portland. The program primarily targets youths age 16-24 who are disconnected from traditional high school or lacking the basic skills and credentials to enter college or career pathway employment. Each workforce development provider delivers supportive and individually tailored workforce development case management to youth for up to three years. Providers help youth identify and achieve their career goals and develop the life skills necessary to stay on course. The goal is for all participants to secure a career pathway job or progress along a path to complete post-secondary education. Services to youth include: individual career plan development; career exploration; work and college readiness training; work experience placement and support; post-secondary placement, navigation and support; job search assistance and placement; and retention and advancement support after job or post-secondary placement.

## **Equity Impacts**

The adult and youth workforce programs target those who have been disproportionately underserved. Over half of those who participate in the adult workforce programs are people of color, increasing slightly from 53% in FY 18-19 to 56% in FY 19-20. Approximately 63% of youths who participated in workforce programs in FY 19-20 were people of color, which decreased from 64% in FY 18-19. The Community Workforce Navigator Program served 906 participants in FY 19-20 and 73% were people of color.

Of these participants about 62% of adults advanced in employment and 76% of youths were placed in employment or post-secondary training in FY 19-20.

## **Changes to Program**

Workforce services in FY 21-22 are anticipated to be funded at about 93% of the current FY 20-21 budget, which includes General Fund plus CAL target, Community Development Block Grants (CDBG) and other Prosper Portland resources. Staffing levels will remain consistent.

In 2017, WSI redesigned the youth workforce program, now known as NextGen. The program was updated to align with the Workforce Innovation and Opportunity Act (WIOA), which leverages a substantial amount of resources for the program. The youth workforce program will serve less participants this year due to a decrease in WIOA and General Fund funding. Program changes include improved alignment with Worksource centers across the Portland Metro Area, and cohort trainings in four high growth target sectors – healthcare, construction, technology and manufacturing.

The CWNP continues to grow and serve the most vulnerable populations throughout the City of Portland. The program was launched in the Cully/42nd Ave neighborhoods and has since expanded to include Jade/Division Midway, Parkrose, Rosewood and St Johns. In FY 19-20, with the support of Prosper Portland resources, an additional navigator was added to the program with a focus on serving Black/African American job seekers and those exploring job opportunities in the manufacturing industry.

Due to the impact of COVID-19 on our communities, the network of workforce providers delivering these services have also played a pivotal role supporting Portland residents adversely impacted by the pandemic. Since March, providers have navigated residents to relief supports and essential services; including accessing food, healthcare, financial support, transportation, rental assistance and unemployment insurance. Due to the stay at home order and social distance requirements, a hotline was setup so providers could safely assist those via phone and computer. The implementation of this hotline also reduced the number of inquiries received by the Oregon Employment Department. WSI and workforce providers are also playing a key role deploying PDX CARES rental and household assistance funds in partnership with Portland Housing Bureau and the Joint Office of Homelessness Services. These existing community-based networks have been instrumental in getting relief resources and information to our most vulnerable communities.

## Program Budget

	Actuals FY 2018-19	Actuals FY 2019-20	Revised FY 2020-21	Requested No DP FY 2021-22	Requested FY 2021-22
<b>Requirements</b>					
<b>Bureau Expenditures</b>					
External Materials and Services	807,714	1,797,221	1,238,721	1,326,042	1,326,042
<b>Bureau Expenditures Total</b>	807,714	1,797,221	1,238,721	1,326,042	1,326,042
Ending Fund Balance					
<b>Requirements Total</b>	<b>807,714</b>	<b>1,797,221</b>	<b>1,238,721</b>	<b>1,326,042</b>	<b>1,326,042</b>

## Budget Narrative

### Resources

- ◆ General Fund: Prosper Portland’s portion of the General Fund is projected to increase with cost of living projections set by the City. However, Workforce may be impacted by the 5% city-wide reduction.
- ◆ CDBG: Estimated to decrease over the years but have stayed relatively flat historically. These funds are passed through from the Portland Housing Bureau.
- ◆ COEP: Community Opportunities and Enhancements Program provided additional funding from several City bureaus to support construction diversification in FY 20-21. This is estimated to decrease in FY 21-22; however, funds may also include Water and Sewer Ratepayer funds, which would increase the allocation. Other Prosper Portland resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund.

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**Expenses** 95% of funds get passed through to WSI who administers the workforce program and funds other organizations who have varying specialties within workforce.

**Staffing** 1 staff person at Prosper Portland oversees the Workforce program, with help from support staff. She monitors use of funds, contract obligations, outcomes and other issues that arise.

## **Program Information**

**Program Contact:** Amy Fleck-Rosete

**Contact Phone:** 503-823-9036

**Website:** <https://prosperportland.us/portfolio-items/workforce-development-program/>

# Inclusive Entrepreneurship

## Program Description & Goals

From tech startups to neighborhood retail, small businesses are vital to the city’s economy. The Inclusive Business Resource Network (IBRN or Network) is a citywide program that brings multiple services for small business into a single network to provide greater efficiencies and cross-functional innovation. The Network leverages the power of partnership to increase the success of underrepresented entrepreneurs. Prosper Portland staff implements the program by:

- **Supporting an inclusive Community of Practice (CoP).** This entails facilitating a learning community across sectors for practitioners focused on serving underrepresented entrepreneurs, developing a shared mission among a variety of organizations and a shared language for racial equity, growing a community of thought leaders and business advisors who specialize in culturally specific and culturally responsive business support;
- **Leading with outcomes.** This entails setting ambitious goals to see more businesses owned by people of color and women grow and scale, and designing & implementing a reporting system in collaboration with service providers who report on outcomes while telling a more complete story of the entrepreneurial journey for a diversity of growth paths; and
- **Collaborating with partners to deliver excellent service.** This entails coordinating services across an existing portfolio of programs and services designed for people of color and women entrepreneurs while putting the needs of the entrepreneur first, designing wrap-around service support for businesses of multiple industries and growth stages and improving ways entrepreneurs navigate between services, allowing user feedback from both businesses and organizations to improve design of the delivery system.

The outcomes and program portfolio were designed with an emphasis on supporting a business through growth and ensuring technical assistance leads to wealth creation for disadvantaged entrepreneurs (people of color, women founders and low-income business owners). The Network provides wrap around support for entrepreneurs such as legal support, accounting, and market research. Services that integrate with the Network include the Mercatus platform and My People’s Market.

This program began in FY 17-18 with five-year goals outlined below. It is a multi-year support program and expectations are that businesses take multiple years to stabilize and prepare for growth.

Performance	Actuals FY 2018-19	Actuals FY 2019-20	Target 2020-21	Target FY 2021-22	Strategic Target
100 Startup Businesses Launched in 5 Years	46	69	75	80	100
1000 Strong and Stable Businesses in 5 years	118	226	250	250	1,000
25 Businesses Invest in Expansion in 5 Years	5	7	10	10	25
# of Businesses Receiving Light Touch Technical Assistance	656	676	400	450	0
Number of Businesses Receiving Long Term Technical Assistance	502	498	450	450	0

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## Explanation of Services

**Defining the context.** Through focused resources, collaboration and client-centered services the Network seeks to drastically shift outcomes for business owners of color, immigrants, women founders, and other underrepresented minorities.

**Description of activities.** The IBRN is a group of 20 organizations funded and facilitated by Prosper Portland that provide business technical assistance and entrepreneurship support to underrepresented entrepreneurs. Prosper Portland convenes IBRN partners monthly as a Community of Practice and in trainings to share best practices and resources, learn from each other and collaboratively problem solve for different areas where we can improve business success.

IBRN operates as an integrated system delivering both long-term and light-touch general business advising as well as specialized services. Long-term business advising includes one-on-one and peer-to-peer learning opportunities in facilitated cohorts and making connections to industry mentors. Business navigators and drop-in centers within Neighborhood Prosperity Network districts ensure cultural and geographic diversity, with business advising for up to 10 hours and referrals to professional services and long-term programs within the Network. Additionally, the Network includes: i) Mercatus, a website that provides a directory and storytelling platform for entrepreneurs of color; ii) My People's Market, which is in its fourth year of providing a space for entrepreneurs of color to sell their goods; iii) a portfolio of business finance programs to increase access to capital such as micro loan products, seed funding and business loans; and iv) specialized services such as legal support, accounting and market research.

The development of the Network has contributed to the growth of Mercatus. The business directory and storytelling platform has seen a steady increase of new directory membership over four and a half years, with just over 50 in its launch year to now over 700 listed members and a community of over 900. As IBRN supported Prosper Portland efforts for working more closely in partnership with community organizations, Mercatus has strengthened Prosper Portland's relationship with business owners in underserved communities. In addition to the directory, Mercatus publishes 12 new business features a year, a full feature magazine and print directory, and promotes business owners for business growth opportunities like My People's Market, institutional purchasing opportunities, and networking events like Momentous.

**Program results.** Approximately 1,000 businesses were served last year through the Network, of which more than 70% were owned by people of color and more than 55% were owned by women.

**Community engagement.** In February 2017, Prosper Portland issued Requests for Proposals (RFPs) to select providers for the Network. Diverse selection committees reviewed the proposals and forwarded their recommendations for selection to Prosper Portland. The full RFP process involved significant outreach and input from existing providers and other entities interested in IBRN.

Ongoing and regular feedback from partners and clients is important to the success of IBRN and is collected in the following ways:

- ◆ Prosper Portland staff collect feedback from IBRN clients annually via various methods such as surveys and focus groups.
- ◆ Network providers have formed committees on various topics to advise Prosper Portland staff on the overall program.
- ◆ Prosper Portland contract managers meet regularly with each IBRN partner to get updates on the partner's services and suggestions for improvement.

Prosper Portland intends to issue an RFP in 2022 for services beginning in FY 22-23. Staff is currently preparing a community engagement plan for the RFP.

## Equity Impacts

The Inclusive Business Resource Network is directed toward those who have been historically underserved. Of the more than 2,050 entrepreneurs served since the inception of IBRN, 68% are people of color and 55% are women. Network providers participate in equity training to further develop culturally responsive business coaching practices. A majority of business advisors in the Network are people of color.

According to the IBRN annual client survey, 89% of respondents felt that their business advisor respects their culture and makes them feel welcome and 80% of respondents feel more connected to a diverse business community.

Mercatus elevates more than 700 entrepreneurs of color on a directory and storytelling technology platform for entrepreneurs of color.

## Changes to Program

The Network’s services in FY 21-22 are anticipated to be funded at approximately 88% of the current FY 20-21 budget, which includes one-time Cannabis funds. Funding includes General Fund, Cannabis, Community Development Block Grants (CDBG) and other Prosper Portland resources.

Given COVID’s impacts to small businesses, services shifted in FY 19-20 to provide additional light-touch support to more businesses, decreasing intensive long-term support. This has resulted in fewer badges attained in FY 19-20 and likely also in FY 20-21. Therefore, staff has recommended maintaining most badge levels at the FY 20-21 target.

## Program Budget

	Actuals FY 2018-19	Actuals FY 2019-20	Revised FY 2020-21	Requested No DP FY 2021-22	Requested FY 2021-22
<b>Requirements</b>					
<b>Bureau Expenditures</b>					
External Materials and Services	0	2,598,415	2,103,991	2,157,436	3,427,436
<b>Bureau Expenditures Total</b>	0	2,598,415	2,103,991	2,157,436	3,427,436
Ending Fund Balance					
<b>Requirements Total</b>	0	2,598,415	2,103,991	2,157,436	3,427,436

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## Budget Narrative

### Resources

- ◆ General Fund: Prosper Portland's portion of the General Fund is expected to increase with cost of living projections set by the City. However, IBRN may be impacted by the 5% city-wide reduction.
- ◆ Cannabis: Prosper Portland's portion of Cannabis is expected to increase with cost of living projections set by the City. There was a significant amount of one-time funding in FY 20-21 that may not continue in FY 21-22. This will be discussed in any add packages.
- ◆ CDBG & CDBG-CV: CDBG is estimated to decrease over the years but has stayed relatively flat historically. These funds are passed through from the Portland Housing Bureau. Prosper Portland will also receive CDBG-CV dollars in FY 21-22 to support small businesses impacted by COVID-19.
- ◆ COEP: Community Opportunities and Enhancements Program provided additional funding from several City bureaus to support construction diversification in FY 20-21. This is estimated to decrease in FY 21-22; however, funds may also include Water and Sewer Ratepayer funds, which would increase the allocation.
- ◆ Other Prosper Portland resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund. The past 3 years have seen an increase in funding due to program expansion and insufficient City funding.

### Expenses

More than 79% of funds go directly to organizations who provide the above services to small businesses and entrepreneurs. These expenses, while not fixed, are critical and necessary to the Inclusive Business Resource Network. Approximately 1% of the funds are used for more discretionary purposes.

### Staffing

Three people staff this program at Prosper Portland, with assistance from other staff. These staff have expertise in program and ecosystem design in support of small businesses and entrepreneurs. Staff provide direct assistance to organizations and individual clients, oversee use of funds, monitor outcomes, and connect clients to resources and business opportunities.

## Program Information

**Program Contact:** Morgan Masterman

**Contact Phone:** 503-823-6839

**Website:** <https://prosperportland.us/portfolio-items/inclusive-business-resource-network/>

# Neighborhood Prosperity Network

## Program Description & Goals

The Neighborhood Prosperity Network (NPN) is a Prosper Portland program designed to support social equity-based community economic development at the neighborhood level. NPN is a citywide initiative to foster economic opportunity and vitality throughout Portland neighborhoods, with a focus on low-income populations and communities of color. Through grants, training, and support from Prosper Portland, each NPN organization is responsible for planning and implementing projects to improve the local commercial district.

NPN districts have been successful in growing financial support and volunteers over the past six years. These additional funds and staff assistance have supported direct business assistance and increased district employment.

NPN includes funding to support a complimentary neighborhood-based effort for Venture Portland, which invests in smart, strategic growth of Portland’s unique neighborhood business districts.

Performance	Actuals FY 2018-19	Actuals FY 2019-20	Target 2020-21	Target FY 2021-22	Strategic Target
Private Funds Leveraged by NPI Districts	\$747,304	\$1,052,254	\$500,000	\$750,000	\$0
Net number of businesses (NPI Districts)	51	15	20	20	0
Number of volunteer hours provided by NPI Districts	20,035	10,338	30,000	10,000	0

## Explanation of Services

With an emphasis on localized bottom up economic development, Prosper Portland partners with seven community-based organizations located in north, northeast and east Portland, to support economic opportunity, small business growth, and build community capacity in these neighborhoods. These organizations or districts include Cully Boulevard Alliance, Division-Midway Alliance, Historic Parkrose, Jade District, Our 42nd Avenue District, Rosewood Initiative, and St. Johns Center for Opportunity.

With a complimentary focus on spurring neighborhood small business connectedness and growth, Venture Portland provides technical assistance to 37-plus neighborhood business districts throughout Portland.

Each NPN district focuses on the unique needs of its community with the goal of growing businesses and increasing employment opportunities. Grants from Prosper Portland enable the organizations to hire staff, make physical improvements, encourage community led development projects, and increase the visibility of the district. Prosper Portland staff also provides technical assistance to the districts. Depending on district priorities, business technical assistance has been made available to districts from the Inclusive Business Resource Network, and workforce navigators are available to assist in employment in the districts. Trends over the past several years have shown increases in volunteers and private funds leveraged for the districts. Each NPN district has a board that is made up of community members. They also hold community events regularly.



Through grant funds, trainings, and technical assistance, Venture Portland serves Portland’s diverse and dynamic business districts, which are comprised of many of the city’s businesses and nearly half of its jobs, playing a vital role in Portland’s economic prosperity. In FY 2018-19, Venture Portland helped business districts work towards achieving benchmarks of success; generated \$124,627 through fee for service consulting; provided 735 training hours; and awarded \$117,168 to 16 business districts for 29 projects leveraging \$401,149, a 3.5 to one match. Venture Portland’s board meets quarterly, and it also supports 300 volunteer board members citywide.

## Equity Impacts

The Neighborhood Prosperity Network is a key program to deliver on Prosper Portland’s Strategic Plan and ensure that historically under-represented communities benefit from the investment that is occurring in the neighborhoods. These districts are in neighborhoods with the lowest average household incomes and higher than average diversity compared to Portland as a whole.

Venture Portland’s Catalytic Investment Initiative provides high touch assistance to address historic and structural disparities and issues with affordability and displacement in seven targeted business districts in east and north Portland (East: 82nd Avenue, Foster, Gateway, Midway; North: Kenton, St. Johns, Williams). These districts, which collectively contain more than 6,000 businesses, have higher percentages of immigrants, people of color, and people living below Portland’s median household income.

## Changes to Program

The network’s services in FY 2020-21 are anticipated to be funded at about the same amount as the FY 2019-20 Revised Budget, which is made up of General Fund, Tax Increment Financing (TIF), and other Prosper Portland resources.

## Program Budget

	Actuals FY 2018-19	Actuals FY 2019-20	Revised FY 2020-21	Requested No DP FY 2021-22	Requested FY 2021-22
<b>Requirements</b>					
<b>Bureau Expenditures</b>					
External Materials and Services	2,196,464	3,079,258	1,793,581	863,386	863,386
<b>Bureau Expenditures Total</b>	2,196,464	3,079,258	1,793,581	863,386	863,386
Ending Fund Balance					
<b>Requirements Total</b>	<b>2,196,464</b>	<b>3,079,258</b>	<b>1,793,581</b>	<b>863,386</b>	<b>863,386</b>

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## Budget Narrative

- Resources**
- ◆ General Fund: Prosper Portland’s portion of the General Fund decreased based on projected impacts of COVID-19 on the City’s resources.
  - ◆ TIF and revenue share: Each of the seven districts are in Urban Renewal Areas and receive tax increment financing annually, and six of the districts (St. Johns is excluded) receive shared revenue from the City and Multnomah County. This is projected to increase in FY 2020-21.
  - ◆ Other Prosper Portland funds: Funds are meant to support programs during recessions and when there is insufficient funding from the City’s General Fund. Funding for the FY 2020-21 Adopted Budget is at the same level as the FY 2019-20 Revised Budget.

**Expenses** 75% of NPN funds go directly to the seven districts and are thus critical to maintain the current level of service. About 4% of funds are discretionary. 18% of Venture Portland’s funds are awarded to business districts as grants.

**Staffing** Two persons staff the NPN program at Prosper Portland, with some assistance from support staff. Staff provide direct assistance to the districts, oversight for use of funds, outcomes monitoring, and much more. Nine Venture Portland employees provide direct and indirect assistance to business districts.

## Program Information

**Program Contact:** Dana DeKlyen

**Contact Phone:** 503-823-3312

**Website:** <https://prosperportland.us/portfolio-items/neighborhood-prosperity-initiative/>

# Traded Sector Economic Development

## Program Description & Goals

As the city’s economic development agency, Prosper Portland works to support inclusive growth by helping traded sector companies become more inclusive, and helping inclusive traded sector companies grow.

Employment trends within target clusters over the past five years reflect the positive impact of customized business development and industry initiatives, combined with efforts to promote international business opportunities. The cluster development work focuses on four complementary activities, detailed below:

- 1) Direct and referral assistance for traded-sector companies become more inclusive and/or grow
- 2) Business recruitment in partnership with Greater Portland Inc
- 3) Global trade support and investment attraction
- 4) Portland Means Progress

Performance	Actuals FY 2018-19	Actuals FY 2019-20	Target 2020-21	Target FY 2021-22	Strategic Target
Jobs Resulting from Traded Sector Business Relocations and Expansions within Portland	1,542	1,108	1,000	500	0
Number of Companies Introduced to Capital Partners	43	118	40	40	0
Number of Traded Sector business relocations (within Portland) and expansions	36	11	10	5	0
Number of Portland Traded Sector firms receiving export assistance	35	19	40	30	0
Number of Traded Sector business retention, expansion visits	402	329	350	350	0
Number of Traded Sector direct assistance, referral activities	450	738	400	500	0

## Explanation of Services

### Business Development

In FY 2019-20, Prosper Portland business development staff completed 329 unique visits to traded sector businesses to understand their competitive landscape and support the retention and expansion of quality jobs. Business development focuses on providing access to loans, grants and other financial resources to aid expansion, workforce development, market analysis, real estate and site development services, identification of supply-chain opportunities and access to international markets. To facilitate the growth of local businesses and encourage continued investment, Prosper Portland utilized the Portland’s Enterprise Zone program model, working with 17 businesses to engage in public benefit agreements, which ensure that public resources invested in the growth of these businesses also result in broad-based benefits to marginalized communities throughout the city.

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Prosper Portland's retention and expansion work is anchored in the city's four target clusters: Athletic and Outdoor Gear and Apparel, Green Cities Products and Services, Technology and Media, and Metals and Machinery Manufacturing.

Each cluster is guided by an industry action plan outlining target initiatives/programs, which have been updated to align with the agency's social and racial equity mission. Action Plans guide efforts intended to help diverse businesses grow and help traded sector companies become more inclusive through grant funding, technical assistance and the creation of spaces for companies to share and develop best practices.

### **Business Recruitment in Partnership with Greater Portland Inc.**

Greater Portland Inc (GPI) is a regional public-private economic development partnership that is focused on helping companies relocate to the Portland-Vancouver metro area. Prosper Portland invests in GPI to: 1) coordinate regional recruitments among greater Portland's local economic development organizations; 2) lead regional marketing and branding to promote greater Portland as one of the nation's most competitive and vibrant metropolitan economies; and 3) conduct strategic outreach to companies and site selection professionals in partnership with Prosper Portland's economic development team.

In FY 2020-21 Prosper Portland, in partnership with GPI, will strive to secure 10 business expansions or business relocations to the city and proactively develop 15 priority leads across target industries.

### **Global Trade and Investment**

Prosper Portland focuses on supporting Greater Portland Global (GPG), the region's trade and investment strategy, in partnership with GPI, Business Oregon, the Port of Portland and other local economic development organizations. Prosper Portland will continue to prioritize export assistance to local companies by organizing business trips to priority markets. General Fund resources that are dedicated to export promotion and are also critical to continue relationships with strategic trade consultants who provide Portland-based firms with a suite of customized trade services.

Prosper Portland will continue to emphasize Foreign Direct Investment (FDI) as outlined in the GPG. FDI represents a major opportunity to capitalize existing businesses, gap-finance redevelopment projects, and recruit companies to facilitate broader job creation. In the coming year GPI is leading a Comprehensive Economic Development Strategic planning process, which Prosper Portland will leverage to identify where the city's efforts add the most value and focus resources there.

The FY 2020-21 goals are to help 40 local firms access and utilize trade and investment services.

### **Portland Means Progress**

Portland Means Progress is an initiative that provides connections for businesses to hire local underrepresented students, purchase from businesses owned by people of color and create diverse and vibrant workforce and company cultures. Portland Means Progress opened with 50 Early Adopter Businesses in March 2019, and 94% of Early Adopter Businesses recommitted in 2020. As of December 2020, more than 100 businesses are engaged in the initiative. These companies represent a total of 31,232 employees in Portland across a wide variety of industries. 20% identify as minority-owned and 42% identify as women-owned.

### **COVID-19 Traded Sector Response**

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Prosper Portland adapted traded sector business support and technical assistance during the pandemic to include direct delivery of Personal Protective Equipment, distribution of CARES act funds, removing barriers to business operation, and remote service delivery. Examples include manufacturing best practice programming to support manufacturers to retain middle wage employment with safe operations during the pandemic. A virtual export mission to Chile, Peru and Columbia for Green Cities companies resulted in a business reporting that ‘this trade mission was best in terms of meeting with potential partners.’ Portland Supply provided a collaborative, online market designed to showcase Portland brands to a global audience of wholesale buyers during a time in which trade shows have been canceled or postponed due to the COVID-19 pandemic.

## **Equity Impacts**

Over the past couple of years Traded Sector has created a strategic framework that aligns closely with the agency’s overall strategic plan. A defining feature of equity work is that it remains forever in a state of progress, but there have been significant gains in the popularity of the Public Benefit Agreements (PBAs), technical assistance programs such as the Inspiring Diversity Grant, and the TechTown pledge. In particular, one-time funding to support the Inspiring Diversity Grant and Small Business Internship Grants allowed Prosper Portland’s Traded Sector team to deliver needed diversity, equity and inclusion programming to traded sector companies. The need was several times greater than the scale of the one-time funding allocated, so a significant focus going forward will be to identify ways to strengthen this work, which represents a space where Prosper Portland is leading.

PBAs include efforts to engage diverse communities in traded sector work, buy goods and services from diverse local companies and provide equity training opportunities for all PBA companies. 17 companies are currently committed to public benefit agreements.

The TechTown Pledge is a collective effort with the tech industry to increase workforce diversity and workplace inclusion. Prosper Portland convenes all parties several times a month, staffs the Steering Committee and CEO Roundtable, and works with industry partners on service delivery including AllyShift Training and an annual survey of employees of member companies. TechTown has grown to 28 companies representing over 3,500 employees, a 48% increase from 2,360 employees in 2018.

The Inspiring Diversity Grant launched in December 2018 for small, traded-sector employers located in the City of Portland. Grant funding was offered to inspire creative equity-related best practices by employers around workforce, marketing and communications with a goal of creating new community partnerships with populations that have been traditionally under-represented. In 2019, Prosper Portland received more than 40 applications for the first-time grant and awarded nine local businesses grant funding from \$1,700 to \$8,000. In 2020, Prosper Portland awarded fourteen local businesses grant funding averaging \$4,500. This grant opportunity allows businesses that would otherwise lack funding to engage in diversity, equity and inclusion work. Recipients of the grant are leading firms that fall within our competitive industries including Athletic & Outdoor, Technology & Media, and Green Cities.

## **Changes to Program**

Traded Sector cluster services in FY 2021-22 are anticipated to be funded at about the same level as the current FY 2020-21 budget, assuming no one-time or ongoing General Fund adds or cuts. Those will be discussed in any add or cut packages. Traded Sector Business Development will maintain consistent staffing levels. Shifts in programming will include pivots to support economic recovery for traded sector businesses and removing barriers for businesses during the pandemic.

## Program Budget

	Actuals FY 2018-19	Actuals FY 2019-20	Revised FY 2020-21	Requested No DP FY 2021-22	Requested FY 2021-22
<b>Requirements</b>					
<b>Bureau Expenditures</b>					
External Materials and Services	0	1,650,155	1,477,867	1,439,878	1,632,838
<b>Bureau Expenditures Total</b>	0	1,650,155	1,477,867	1,439,878	1,632,838
Ending Fund Balance					
<b>Requirements Total</b>	<b>0</b>	<b>1,650,155</b>	<b>1,477,867</b>	<b>1,439,878</b>	<b>1,632,838</b>

## Budget Narrative

### Resources

- ◆ General Fund: Prosper Portland’s portion of the General Fund is projected to increase with cost of living projections set by the City. However, Traded Sector may be impacted by the 5% city-wide reduction.
- ◆ Other Prosper Portland resources: Funds are meant to support programs during recessions and when there is insufficient funding from the City General Fund. Funding has increased over the past three years due to significant cuts that Traded Sector faced in previous years from the General Fund.

### Expenses

About 60% of all resources pay for staff, who build the relationships and networks necessary to support programming, provide direct services to companies and implement programs. The remaining funds support traded sector business technical assistance, diversity, equity and inclusion programming, sector-specific convening and networking, and trade and export assistance. Expenses include business recruitment and expansion activities to create and retain quality jobs, and assistance to businesses in local workforce connections.

### Staffing

There are 7 staff who lead these programs at Prosper Portland with assistance from other Prosper Portland employees. Staff use their expertise in traded sector businesses to provide direct assistance to organizations as outlined above, oversight for use of funds and monitor outcomes.

## Program Information

**Program Contact:** Tory Campbell

**Contact Phone:** 503-823-3231

**Website:** <https://prosperportland.us/portfolio-items/cluster-initiatives-industry-partnerships/>

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# Venture Portland

## Program Description & Goals

Since 1986 Venture Portland has invested in the smart, strategic growth of Portland’s unique neighborhood business districts. These dynamic districts, which together make up a majority of the city’s businesses and nearly half of its jobs, play a vital role in Portland’s economic prosperity and collectively represent local, regional, national and international demand for goods and services.

Performance	Actuals FY 2018-19	Actuals FY 2019-20	Target 2020-21	Target FY 2021-22	Strategic Target
Private Funds Leveraged by Venture Portland	\$401,149	\$214,776	\$1,000,000	\$200,000	\$0
Number of volunteer hours - Venture Portland	0	9,386	8,000	8,000	0
Number of technical assistance hours to business district associations by Venture Portland	11,230	2,341	2,700	2,700	0

## Explanation of Services

Venture Portland spurs neighborhood small business connectedness and growth and provides technical assistance to approximately 50 neighborhood business districts throughout Portland.

Through grant funds, trainings, and technical assistance Venture Portland serves Portland’s diverse and dynamic business districts, which are comprised of many of the city’s businesses and nearly half of its jobs – playing a vital role in Portland’s economic prosperity.

In FY 19-20 Venture Portland helped business districts work towards achieving benchmarks of success. Generated over \$130,000 through fee for service consulting, provided over 2300 training and technical assistance hours and awarded \$118,300 to business districts.

Venture Portland’s board meets quarterly, and it also supports 300 volunteer board members citywide.

## Equity Impacts

Venture Portland’s Catalytic Investment Initiative provides high touch assistance to address historic and structural disparities and issues with affordability and displacement in 6 targeted business districts in East and North Portland (East: Foster, Gateway, Midway; North: Kenton, St. Johns, Williams). These districts, which collectively contain more than 6,000 businesses, have higher percentages of immigrants, people of color and people living below Portland’s median household income. In FY 20-21 district grants were awarded to projects with equity focused outcomes. In an effort to advance equity within business districts, Venture Portland is planning a series of diversity, equity and inclusion trainings for district boards and businesses.

## Changes to Program

Venture Portland’s services in FY 21-22 are anticipated to be funded at about the same as the current FY 20-21 budget, which is made up of General Fund, fees for service and other private resources.

Venture Portland experienced a number of leadership changes in FY 19-20. In addition to hiring a new executive director, Venture Portland also has a new Executive Committee that is highly committed to the organization and aiding business district associations as they cope with COVID 19.

In an effort to increase business district support during the COVID 19 pandemic, Venture Portland launched a new grant program focused on district resilience. \$37,500 in funds were awarded to 13 districts and one business via Prosper Portland’s Small Business Relief grant program. Venture Portland created templates to assist business owners with negotiating rent and leases with their landlords, hosted webinars focused on lease negotiation and business interruption. Venture Portland also partnered with Prosper Portland and PBOT to host a number of listening sessions focused on business reopening and conducting business safely. In addition, Venture Portland launched numerous shop local campaigns and resources. We anticipate that Venture Portland will continue to play a role leading these relief efforts.

## Program Budget

	Actuals FY 2018-19	Actuals FY 2019-20	Revised FY 2020-21	Requested No DP FY 2021-22	Requested FY 2021-22
<b>Requirements</b>					
<b>Bureau Expenditures</b>					
External Materials and Services	0	0	0	555,128	555,128
<b>Bureau Expenditures Total</b>	0	0	0	555,128	555,128
Ending Fund Balance					
<b>Requirements Total</b>	0	0	0	555,128	555,128

## Budget Narrative

- Resources** General Fund: Prosper Portland’s portion of the General Fund is projected to increase with cost of living projections set by the City. However, this may be impacted by the 5% city-wide reduction.
- Expenses** 18% of Venture Portland’s funds are awarded to business districts as grants.
- Staffing** 5 Venture Portland employees provide direct and indirect assistance to business districts. 1 Prosper Portland employee manages the contract with Venture Portland part time.

## Program Information

- Program Contact:** Amy Fleck-Rosete
- Contact Phone:** 503-823-9036
- Website:** <http://ventureportland.org/>



**Prosper Portland**

PM1. Report for FY 2021-22 Requested Budget

**OUTCOME MEASURES**

	<b>Performance Measure</b>	<b>KPM</b>	<b>FY 2017-18 Actuals</b>	<b>FY 2018-19 Actuals</b>	<b>FY 2019-20 Actuals</b>	<b>FY 2020-21 Target</b>	<b>FY 2020-21 YTD Actuals</b>	<b>FY 2021-22 Target</b>	<b>Strategic Target</b>
ZD_0039	Percentage of workforce in Multnomah County working in quality jobs	X	46%	52%	52%	48%	0	48%	0
ZD_0042	Percentage of Non-TIF Resources for Operating Budget (Staff, Materials and Services, Economic Development Programs)	X	74%	73%	69%	75%	0	70%	0
ZD_0043	Ratio of private investment to Prosper Portland financial assistance	X	6.14	24.09	4.10	6.00	0	6.00	0
ZD_0002	Net number of businesses (NPI Districts)		16	51	15	20	0	20	0
ZD_0047	25 Businesses Invest in Expansion in 5 Years		1	5	7	10	0	10	25
ZD_0048	100 Startup Businesses Launched in 5 Years		17	46	69	75	0	80	100
ZD_0051	Percent of Adult Participants in Workforce Development who Advanced in Employment as Demonstrated by Gain in Earnings, Wage or		54%	62%	62%	60%	0	60%	0
ZD_0054	Jobs Resulting from Traded Sector Business Relocations and Expansions within Portland		1,743	1,542	1,108	1,000	0	500	0
ZD_0058	1000 Strong and Stable Businesses in 5 years		64	118	226	250	0	250	1,000

**EFFICIENCY MEASURES**

	<b>Performance Measure</b>	<b>KPM</b>	<b>FY 2017-18 Actuals</b>	<b>FY 2018-19 Actuals</b>	<b>FY 2019-20 Actuals</b>	<b>FY 2020-21 Target</b>	<b>FY 2020-21 YTD Actuals</b>	<b>FY 2021-22 Target</b>	<b>Strategic Target</b>
ZD_0057	Number of jobs created across agency	X	N/A	2,486	2,258	2,600	0	2,600	0

City of Portland  
**Prosper Portland**

PM1. Report for FY 2021-22 Requested Budget

ZD_0005	Private Funds Leveraged by NPI Districts	\$826,687	\$747,304	\$1,052,254	\$500,000	0	\$750,000	0
ZD_0010	Private Funds Leveraged by Venture Portland	\$211,118	\$401,149	\$214,776	\$1,000,000	0	\$200,000	0

**OUTPUT MEASURES**

	Performance Measure	KPM	FY 2017-18 Actuals	FY 2018-19 Actuals	FY 2019-20 Actuals	FY 2020-21 Target	FY 2020-21 YTD Actuals	FY 2021-22 Target	Strategic Target
ZD_0001	Number of volunteer hours provided by NPI Districts		20,599	20,035	10,338	30,000	0	10,000	0
ZD_0021	Percentage of youth participants POC in workforce development		75%	64%	63%	65%	0	65%	0
ZD_0023	Percentage of adult participants people of color in workforce development		56%	53%	56%	65%	0	65%	0
ZD_0027	Number of Traded Sector business relocations (within Portland) and expansions		9	36	11	10	0	5	0
ZD_0053	Number of Companies Introduced to Capital Partners		45	43	118	40	0	40	0
ZD_0059	Number of volunteer hours - Venture Portland		0	0	9,386	8,000	0	8,000	0

**WORKLOAD MEASURES**

	Performance Measure	KPM	FY 2017-18 Actuals	FY 2018-19 Actuals	FY 2019-20 Actuals	FY 2020-21 Target	FY 2020-21 YTD Actuals	FY 2021-22 Target	Strategic Target
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City of Portland  
**Prosper Portland**

PM1. Report for FY 2021-22 Requested Budget

ZD_0006	Number of technical assistance hours to business district associations by Venture Portland	3,188	11,230	2,341	2,700	0	2,700	0
ZD_0020	Number of youth participants in workforce development	470	502	524	492	0	390	0
ZD_0022	Number of adult participants in workforce development	906	936	895	781	0	781	0
ZD_0025	Number of Traded Sector business retention, expansion visits	368	402	329	350	0	350	0
ZD_0026	Number of Traded Sector direct assistance, referral activities	332	450	738	400	0	500	0
ZD_0028	Number of Portland Traded Sector firms receiving export assistance	45	35	19	40	0	30	0
ZD_0049	# of Businesses Receiving Light Touch Technical Assistance	513	656	676	400	0	450	0
ZD_0050	Number of Businesses Receiving Long Term Technical Assistance	381	502	498	450	0	450	0

**D2 - Requested Decision Packages**

Decision Package Recommendations

**Prosper Portland**

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
<b>Addition</b>							
11,358	Restore Prosper Portland's Economic Develo	1		\$291,059			\$291,059
11,359	Portland Film Office – Economic Recovery En	2		\$192,960	\$0		\$192,960
11,434	Local Small Business Relief Repair Grants	3			\$300,000		\$300,000
11,435	Small Business Digital Divide and Ecommerce	3				\$350,000	\$350,000
11,436	BIPOC Cannabis Business Development and	1				\$420,000	\$420,000
11,442	Small Business Legal Support Services for E	2				\$500,000	\$500,000
<b>Total Addition</b>				<b>\$484,019</b>	<b>\$300,000</b>	<b>\$1,270,000</b>	<b>\$2,054,019</b>
<b>Reduction</b>							
11,431	5% Reduction to Economic Development	1		(\$291,059)	\$0		(\$291,059)
<b>Total Reduction</b>				<b>(\$291,059)</b>	<b>\$0</b>		<b>(\$291,059)</b>
<b>Bureau Total</b>				<b>\$192,960</b>	<b>\$300,000</b>	<b>\$1,270,000</b>	<b>\$1,762,960</b>

**D2 - Requested Decision Packages**

Decision Package by Program Offer

**Prosper Portland**

Community Economic Development

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
<b>Addition</b>							
11,434	Local Small Business Relief R	3			\$300,000		\$300,000
<b>Total Addition</b>					<b>\$300,000</b>		<b>\$300,000</b>
<b>Program Offer Total</b>					<b>\$300,000</b>		<b>\$300,000</b>

Entrepreneurship and Community Econ.

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
<b>Addition</b>							
11,358	Restore Prosper Portland's Ec	1		\$85,292			\$85,292
11,435	Small Business Digital Divide a	3					\$350,000
11,436	BIPOC Cannabis Business De	1					\$420,000
11,442	Small Business Legal Support	2					\$500,000

**D2 - Requested Decision Packages**

Decision Package by Program Offer

<b>Total Addition</b>			<b>\$85,292</b>		<b>\$1,355,292</b>
<b>Reduction</b>					
11,431	5% Reduction to Economic De	1	(\$85,292)	\$0	(\$85,292)
<b>Total Reduction</b>			<b>(\$85,292)</b>	<b>\$0</b>	<b>(\$85,292)</b>
<b>Program Offer Total</b>			<b>\$0</b>	<b>\$0</b>	<b>\$1,270,000</b>

Neighborhood Business Development

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
<b>Addition</b>							
11,358	Restore Prosper Portland's Ec	1		\$39,714			\$39,714
<b>Total Addition</b>				<b>\$39,714</b>			<b>\$39,714</b>
<b>Reduction</b>							
11,431	5% Reduction to Economic De	1		(\$39,714)	\$0		(\$39,714)
<b>Total Reduction</b>				<b>(\$39,714)</b>	<b>\$0</b>		<b>(\$39,714)</b>
<b>Program Offer Total</b>				<b>\$0</b>	<b>\$0</b>		<b>\$0</b>

**D2 - Requested Decision Packages**

Decision Package by Program Offer

**Traded Sector Economic Development**

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
<b>Addition</b>							
11,358	Restore Prosper Portland's Ec	1		\$71,995			\$71,995
11,359	Portland Film Office – Economi	2		\$192,960	\$0		\$192,960
<b>Total Addition</b>				<b>\$264,955</b>	<b>\$0</b>		<b>\$264,955</b>
<b>Reduction</b>							
11,431	5% Reduction to Economic De	1		(\$71,995)	\$0		(\$71,995)
<b>Total Reduction</b>				<b>(\$71,995)</b>	<b>\$0</b>		<b>(\$71,995)</b>
<b>Program Offer Total</b>				<b>\$192,960</b>	<b>\$0</b>		<b>\$192,960</b>

**Venture Portland**

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
<b>Addition</b>							
11,358	Restore Prosper Portland's Ec	1		\$27,756			\$27,756
<b>Total Addition</b>				<b>\$27,756</b>			<b>\$27,756</b>

**D2 - Requested Decision Packages**

Decision Package by Program Offer

**Reduction**

11,431	5% Reduction to Economic De	1		(\$27,756)	\$0		(\$27,756)
<b>Total Reduction</b>				<b>(\$27,756)</b>	<b>\$0</b>		<b>(\$27,756)</b>
<b>Program Offer Total</b>				<b>\$0</b>	<b>\$0</b>		<b>\$0</b>

**Workforce Development**

Form Header ID	Name	Priority	FTE	GF On-going	GF 1-Time	Other Revenue	Total Expenses
<b>Addition</b>							
11,358	Restore Prosper Portland's Ec	1		\$66,302			\$66,302
<b>Total Addition</b>				<b>\$66,302</b>			<b>\$66,302</b>
<b>Reduction</b>							
11,431	5% Reduction to Economic De	1		(\$66,302)	\$0		(\$66,302)
<b>Total Reduction</b>				<b>(\$66,302)</b>	<b>\$0</b>		<b>(\$66,302)</b>
<b>Program Offer Total</b>				<b>\$0</b>	<b>\$0</b>		<b>\$0</b>



Decision Package Summary

Run Date: 1/29/21

Details

Run Time: 3:16:33 PM

**DP: 11358 - Restore Prosper Portland's Ec Dev Prog**

**DP Type**

**Priority**

**New**

ADD

1

No

**Package Description**

This request restores the 5% cut to Prosper Portland's equity-focused economic development programing, which includes critical support for Portland's small businesses, neighborhoods and job seekers. This add package maintains funding levels for the Inclusive Business Resource Network (IBRN), Neighborhood Prosperity Network (NPN), Mercatus, My Peoples Market, Portland Means Progress, Traded Sector Economic Development, Venture Portland and Workforce Development.

The City's COVID 19 economic relief efforts and building up the Economic Recovery Task Force would not have been possible without the full activation of these existing systems. The City of Portland has relied heavily on these networks to implement emergency programs, including multiple rounds of business grants through the Small Business Relief Fund, rental assistance, distribution of PPE, facilitating culturally-specific small business reopening listening sessions and the implementation of other CARES funded programing directed by the City of Portland, County and State partners.

**Service Impacts**

Impacts to existing programs include:

- eliminating a part-time community workforce navigator position that provides direct service to 100 vulnerable job seekers in low income neighborhoods
- 40 businesses would not have access to professional service business technical assistance through IBRN
- One NPN district would no longer have access to grant support, which helps maintain existing staff capacity and district programs
- Elimination of staff support for one of Venture Portland's Catalytic Investment Initiative districts in North, Northeast or Southeast neighborhoods.
- Technical assistance to growing traded sector companies would be significantly reduced, including over 70% reduction in export assistance, 50% reduction in connections to capital partners, and cancellation of programming to implement inclusive practices at local companies.

This General Fund reduction may also hinder the full deployment of Prosper Portland's Community Development Block Grant (CDBG) allocation. CDBG funds have historically supported workforce and business technical assistance programs and require leveraging General Funds to pay for non-allowable costs associated with implementing these programs. This would further impact service delivery for these programs based on reduced capacity associated with cuts.

**Equity Impacts**

These economic development programs and initiatives are rooted in equity. These cuts would result in a disproportionate impact and access to services for BIPOC and immigrant owned businesses, vulnerable job seekers, residents and community-based organizations. In FY 19-20 over 70% of the participants served through business technical assistance and the community workforce navigator program were People of Color.

The four traded sector industry clusters alone represent 28% of all "opportunity jobs" in Portland, jobs that are stable, middle-wage jobs and provide opportunities for growth into middle-wage jobs. Building inclusive practices and growth for clusters drives middle-wage employment for vulnerable job seekers in the city at scale. Portland Means Progress directly supports businesses in the city to take action to advance racial equity, including creating work experience opportunities for young professionals of color, make intentional purchases at local businesses owned by People of Color, and implement culture change within organizations. Over 100 businesses are currently committed to actions through Portland Means Progress, and cuts will reduce available technical assistance to these businesses.

**Budget Detail**

Fund		2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
	<b>Major Object Name</b>	<b>Expense</b>				
100000	External Materials and Servi	291,059	0	0	0	0
	<b>Sum:</b>	<b>291,059</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Major Object Name</b>	<b>Revenue</b>				
100000	General Fund Discretionary	291,059	0	0	0	0
	<b>Sum:</b>	<b>291,059</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Decision Package Summary**

Run Date: 1/29/21

Details

Run Time: 3:16:33 PM

**DP: 11359 - Portland Film Office – Economic Recovery**

**DP Type**

**Priority**

**New**

ADD

2

No

**Package Description**

The data shows that public investment in the Film sector is creating a path of economic recovery in the Covid-19 era while shoring up the long-time cultural amenities and institutions that provide Portland with its livability. At this inflection point, a request to retain and grow economic development activity for local film production requires General Fund support for a 1.5 FTE office that allows for implementation of a Universal Film Permit and business development activity. Portland Film will continue to leverage supplementary permit revenue.

- Film’s documented Covid recovery for the local economy aides the hospitality and tourism sector and aligns with the City’s priorities for small business development, support for the arts, and results-based accountability for equity. As of November 2020, accommodation jobs in Multnomah County are down by 63% from last year. As an impact example, Top Chef production booked over 7,000 hotel nights during the pandemic as a single production. Investment in Film production is catalytic to the economic recovery in Portland particularly for some of the most impacted industries.

- Prosper Portland’s economic development focus continues to make it the natural home for the Film Office. This embedded program initiates strategic action that compliments and triggers our related activity in the City such as permit fulfillment and right-of-way usage. Activity like redevelopment of the Portland Expo Center for film production, marketing of the region, and project recruitment will take long-term ongoing focus.

- This rethink of the long-term Film program is in alignment with the criteria lined out in the Mayor’s budget guidance, City Council priorities, and Prosper Portland’s Financial Sustainability Plan.

**Service Impacts**

- Film production resulted in \$135M in local spend of goods & services, including payroll, which included 3000 jobs (FY19-20) and thousands of hotel nights.

- The ten film projects in the Portland region in FY 20-21 are due to spend \$150M locally with 1300 jobs. That would provide the equivalent of ten SBRF funds of economic activity within the related local supply chain.

**COVID Recovery**

- COVID Bureau policy & procedure rethink for the film production program

- City liaison to film production; Permitting via PBOT, Parks, BDS, OMF

- Robust recruitment of film projects into Portland; active marketing of Portland

- Hospitality and tourism recovery initiative

- Leverage earned media through the production of content in Portland. The long tail of film production includes representation of Portland outside of the region when the film is released. Mainstream release of recent production (e.g. Portlandia, Grimm, Wild, and Top Chef) are estimated to exceed 10 million views.

- Venues have been heavily impacted during the pandemic, and supporting industries that directly impact their recovery will create a bridge to viability for venues

- Development Opportunity Study of Portland Expo Center and potential film production programming

- Support of Entrepreneurship/Small Business support/Manufacturing

**Equity Impacts**

- Increased procurement to local BIPOC-owned small businesses, particularly in the restaurant and catering industry in partnership with Mercatus, Portland Means Progress, and Prosper Portland resources. In 20-21, programming includes building out additional resources to increase connections with film production directly to local BIPOC-owned businesses.

- Sponsorships: Oregon Media Pathways; Talent Diversity Initiative; Open Signal Labs Black Filmmaker Fellowship

- Technical Assistance in support of small business; freelance workforce, “1099” workers, sole proprietors; Additional venues support

- STEAM education support in partnership with film community-based partners

- Workforce Development work with partners like Friends of Noise; Outside the Frame

- Community Development via cultural initiatives

- Local Development – Round three of our Post-Production grant

- Initiate Business Development activities in support of, and adjacent to, RACC, City bureaus, & regional partners

**Budget Detail**

Fund		2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
	<b>Major Object Name</b>	<b>Expense</b>				
100000	External Materials and Servi	192,960	0	0	0	0
	<b>Sum:</b>	<b>192,960</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Major Object Name</b>	<b>Revenue</b>				
100000	General Fund Discretionary	192,960	0	0	0	0
	<b>Sum:</b>	<b>192,960</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Decision Package Summary**

Run Date: 1/29/21

Details

Run Time: 3:16:33 PM

**Budget Detail**

<b>Fund</b>	<b>2021-22 Request - V52 with DP</b>	<b>2021-22 CBO Recommended- V53</b>	<b>2021-22 Proposed-V54</b>	<b>2021-22 Approved - V55</b>	<b>2021-22 Adopted - V56</b>
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**Major Object Name**

**Revenue**

**Decision Package Summary**

Run Date: 1/29/21

Details

Run Time: 3:16:33 PM

**DP: 11434 - Local Small Biz Relief Repair Grants**

**DP Type**

**Priority**

**New**

ADD

3

No

**Package Description**

Many Portland businesses have experienced an unprecedented level of stress and anxiety as a result of recent economic shocks. A General Fund allocation to the Local Small Business Repair Grants would be available throughout the city to support businesses with immediate physical repair needs and provide an urgent intervention for our neighborhoods and commercial corridors, particularly outside of existing Tax Increment Finance districts. In FY 2019-20, Prosper Portland received \$300,000 General Fund resources to match \$300,000 of Tax Increment Financing Resources. In response to the grant program resources, Prosper Portland received 240 applications and requests for funding from businesses suffering due to the pandemic. Of this, 144 eligible businesses requesting \$667,000 moved forward through the review process.

**Service Impacts**

Past Local Small Business Relief Repair Grant resources administered over a 9-month window served 144 small businesses citywide at an average of \$4,500 per business. Using that average investment per business, an additional \$300,000 of General Fund resources would support an additional 65 local small businesses. The previous round of funds was fully allocated over a 3 month period demonstrating there is a significant and ongoing need citywide.

**Equity Impacts**

With past resources, Prosper Portland administered TIF funds with an equity lens. General Fund resources were administered based on a first come, first serve basis. Of the 144 businesses served with \$667,000 of first round of grants:

- 31% of grant resources were to White owned businesses
- 15% of grant resources were to Asian owned businesses
- 14% of grant resources were to Black or African American owned businesses
- 8% of grant resources were to Middle Eastern / North African owned businesses
- 4% of grant resources were to Hispanic or Latino/a/x owned businesses
- 28% of businesses entered N/A; unknown or preferred to self-describe; or chose not to identify

Given the scale of need experienced citywide, any additional General Fund will be administered with an equity lens similar to that applied to the TIF based relief grants and the Small Business Relief Fund.

**Budget Detail**

Fund		2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
	<b>Major Object Name</b>	<b>Expense</b>				
100000	External Materials and Servi	300,000	0	0	0	0
	<b>Sum:</b>	<b>300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Major Object Name</b>	<b>Revenue</b>				
100000	General Fund Discretionary	300,000	0	0	0	0
	<b>Sum:</b>	<b>300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Decision Package Summary**

Run Date: 1/29/21

Details

Run Time: 3:16:33 PM

**DP: 11431 - 5% Reduction to Economic Development**

**DP Type**

**Priority**

**New**

SUB

1

No

**Package Description**

This request cuts 5% from Prosper Portland’s equity-focused economic development programing, which includes critical support for Portland’s small businesses, neighborhoods and job seekers. This cut package decreases funding levels for the Inclusive Business Resource Network (IBRN), Neighborhood Prosperity Network (NPN), Mercatus, My Peoples Market, Portland Means Progress, Traded Sector Economic Development, Venture Portland and Workforce Development.

The City’s COVID 19 economic relief efforts and building up the Economic Recovery Task Force would not have been possible without the full activation of these existing systems. The City of Portland has relied heavily on these networks to implement emergency programs, including multiple rounds of business grants through the Small Business Relief Fund, rental assistance, distribution of PPE, facilitating culturally-specific small business reopening listening sessions and the implementation of other CARES funded programing directed by the City of Portland, County and State partners.

**Service Impacts**

Impacts to existing programs include:

- eliminating a part-time community workforce navigator position that provides direct service to 100 vulnerable job seekers in low income neighborhoods
- 40 businesses would not have access to professional service business technical assistance through IBRN
- One NPN district would no longer have access to grant support, which helps maintain existing staff capacity and district programs
- Elimination of staff support for one of Venture Portland’s Catalytic Investment Initiative districts in North, Northeast or Southeast neighborhoods.
- Technical assistance to growing traded sector companies would be significantly reduced, including over 70% reduction in export assistance, 50% reduction in connections to capital partners, and cancellation of programming to implement inclusive practices at local companies.

This General Fund reduction may also hinder the full deployment of Prosper Portland’s Community Development Block Grant (CDBG) allocation. CDBG funds have historically supported workforce and business technical assistance programs and require leveraging General Funds to pay for non-allowable costs associated with implementing these programs. This would further impact service delivery for these programs based on reduced capacity associated with cuts.

**Equity Impacts**

These economic development programs and initiatives are rooted in equity. These cuts would result in a disproportionate impact and access to services for BIPOC and immigrant owned businesses, vulnerable job seekers, residents and community-based organizations. In FY 19-20 over 70% of the participants served through business technical assistance and the community workforce navigator program were People of Color.

The four traded sector industry clusters alone represent 28% of all “opportunity jobs” in Portland, jobs that are stable, middle-wage jobs and provide opportunities for growth into middle-wage jobs. Building inclusive practices and growth for clusters drives middle-wage employment for vulnerable job seekers in the city at scale. Portland Means Progress directly supports businesses in the city to take action to advance racial equity, including creating work experience opportunities for young professionals of color, make intentional purchases at local businesses owned by People of Color, and implement culture change within organizations. Over 100 businesses are currently committed to actions through Portland Means Progress, and cuts will reduce available technical assistance to these businesses.

**Budget Detail**

Fund		2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
	<b>Major Object Name</b>	<b>Expense</b>				
100000	External Materials and Servi	-291,059	0	0	0	0
	<b>Sum:</b>	<b>-291,059</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Major Object Name</b>	<b>Revenue</b>				
100000	General Fund Discretionary	-291,059	0	0	0	0
	<b>Sum:</b>	<b>-291,059</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**DP: 11436 - BIPOC Cannabis Biz Dev & Relief**

**DP Type**

**Priority**

**New**

ADD

1

No

**Package Description**

In 2017, City Council led efforts to act on community survey feedback and recommendations from a stakeholder Cannabis Tax Steering Committee that included restorative justice experts, community partners and minority cannabis business owners. The community expressed that while the legalization of cannabis presents new business opportunities, entrepreneurs of color face multiple obstacles resulting from previous cannabis prohibition. A primary challenge identified was access to capital.

Based on that feedback, a portion of cannabis tax revenue was set aside in FY 18-19 for Prosper Portland to establish a new program in the Inclusive Business Resource Network (IBRN) that would address the unique challenges for minority-owned cannabis businesses, specifically for entrepreneurs from communities that have been disproportionately, negatively impacted by the prohibition of cannabis. A Request for Proposal (RFP) for the Cannabis Business Development Program was issued in the spring of 2018 and Nu Leaf Project was selected via competitive process. Components of that program include:

- Access to business technical support and navigation within IBRN, this includes mentoring, business basics, finance and legal support.
- Strategic grants to these businesses to help them become sustainable.

This program seeks to build wealth for entrepreneurs of color, specifically those who have been disproportionately affected by cannabis laws. In the era of COVID-19, the program quickly mobilized to provide relief dollars and help new and existing entrepreneurs adapt to the changing environment.

The program was funded with \$150,000 in one-time Recreational Cannabis Tax resources in FY 18-19, \$210,000 in FY 19-20, and \$420,000 in FY 20-21. The program's \$210,000 one-time expansion in FY 20-21 allowed Nu Leaf Project to administer relief grants prioritized for BIPOC Cannabis entrepreneurs facing financial, environmental, and public safety challenges due to the COVID-19 and wildfire crises.

**Service Impacts**

The goals and service impacts of the Cannabis Business Development Program are:

- Offer a first stop solution for cannabis entrepreneurs of color to find the right resources and to understand how to navigate the industry. Approximately 40 businesses get this support every year which entails approximately 4 hours of direct service for each business.
- Provide strategic access to capital through zero or low-interest, slow-payback term loans to 3-4 diverse-owned cannabis businesses who can deploy the capital to scale and grow with an emphasis on funding businesses' capacity expansion projects, which net a return in increased revenue and often also include employee hiring to support scalable expansion.
- Provide 2021 COVID-19 Relief grants to 20-25 diverse-owned cannabis businesses. The cannabis industry in Oregon grew 40% in 2020 over the previous year. At the same time, due to high federal tax burden, costly cannabis regulation, and additional cost of COVID-19 protocols, cannabis businesses sustaining or growing sales in 2020 still risked closing their doors, particularly the undercapitalized cannabis businesses owned by Black, Indigenous and Latina/o/x communities. Federal funding is not available to cannabis businesses. City of Portland COVID-19 relief funding is a lifeline for diverse-owned cannabis businesses to stay open, maintain employees, and continue to contribute to recovering the Portland economy. In 2020, 20 diverse-owned cannabis businesses received grant funding, 75% of which employed 2 or more people.
- Run a culturally specific accelerator for cannabis entrepreneurs of color to incubate and launch their Oregon cannabis businesses, both plant-touching and ancillary. The accelerator serves as a national pipeline for bringing diverse, innovative, growth cannabis companies to the Oregon market. The accelerator incubates and educates entrepreneurs who are ready for intensive cannabis-specific tools and resources to evaluate the market and develop their initial idea and business plan. 10-15 entrepreneurs will receive this incubation service that includes 20 hours of technical education and 5 hours of direct service for each business. The accelerator also serves as a more traditional accelerator and readies companies to launch through product readiness testing, pitch and business plan development, and completed applications for Oregon cannabis licenses. 5-6 cannabis businesses will receive 20 hours of technical education and 20 hours of direct support. As a direct result of this funding, 5-6 new BIPOC-owned cannabis businesses will launch in 2021 via the accelerator.

Nu Leaf tracks outcomes in the following ways:

- For the 20+ businesses receiving capital, each business reports their return on investment for those dollars and works closely with Nu Leaf to get technical assistance and report outcomes. These outcomes are made available in a narrative provided annually.
- Nu Leaf also reports service hours, company data and other outcomes via the online tracking software and outcome system used by IBRN. Nu Leaf clients access other services in IBRN and are thus part of the IBRN reporting platform. Businesses receiving more than 20 hours of technical assistance from Nu Leaf or from other IBRN providers in a fiscal year report on revenue, sales milestones, jobs added, new accounts, and more.

**Equity Impacts**

A 2015 study by the Oregon Criminal Justice Commission found that African Americans in Oregon were convicted of felony drug possession at more than twice the rate of white offenders; Native Americans were convicted of drug possession at five times the rate of whites. For that reason, this program prioritizes African American and Native American owned cannabis businesses with strategic access to capital opportunities and offers business navigation support (5 hours or less a year) for all cannabis entrepreneurs of color.

Currently, more than 50% of cannabis businesses receiving these services are black-owned, 25% of our owners have been arrested for cannabis and 25% are LGBTQ identified.

Specific impacts to entrepreneurs from these communities are identified in the Service impacts section above.

City of Portland  
**Decision Package Summary**

Run Date: 1/29/21  
 Run Time: 3:16:33 PM

Details

**Budget Detail**

Fund	Major Object Name	2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
	<b>Expense</b>					
227050	External Materials and Servi	420,000	0	0	0	0
	<b>Sum:</b>	<b>420,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Revenue</b>					
227050	Miscellaneous Fund Allocati	420,000	0	0	0	0
	<b>Sum:</b>	<b>420,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Decision Package Summary**

Run Date: 1/29/21

Details

Run Time: 3:16:33 PM

**DP: 11442 - Small Biz Legal Support for Recovery**

**DP Type**

**Priority**

**New**

ADD

2

No

**Package Description**

Small business owners, particularly business owners of color, have been severely impacted by the COVID-19 pandemic. Many are still struggling to maintain operations even with the numerous current relief efforts. Economists project that recovery for small businesses will take years. While direct business grants are valuable, technical assistance can support business owners with long term recovery actions. Prosper Portland currently manages a small business development program, the Inclusive Business Resource Network, whose services have been stretched to the limit during COVID-19. Services that were readily available now have waitlists and new issues have emerged such as pre-bankruptcy support and landlord-tenant mediation due to the expiration of the commercial lease moratorium.

Funds from this package would support the following critical business services:

- Legal advising related to COVID-19 impacts, including commercial lease and contract review and negotiation
- Financial review and advising, capital access support
- Bankruptcy and asset retention support (requested funding would support a 2-year commitment with partner to set up bankruptcy clinic)
- Mediation in negotiations between tenants and landlords with the intent of keeping our city's spaces activated
- Advising related to the commercial eviction moratorium
- Technical assistance for businesses from BIPOC communities or priority areas (e.g. Old Town/Chinatown, East Portland, Downtown retail, etc.)

This add package leverages \$1.2 million in federal Community Development Block Grants Coronavirus Aid, Relief and Economic Security (CARES Act) funds which are allocated through the Portland Housing Bureau and are being programmed to support business owners impacted by COVID-19.

**Service Impacts**

This funding would serve approximately 250 businesses with the activities described above.

**Equity Impacts**

Prosper Portland prioritizes service to business owners of color, women and gender-expansive business owners. Prosper Portland staff anticipate that 75% of businesses served through this funding will be BIPOC-owned and 60% will be owned by those who identify as women or gender-expansive.

**Budget Detail**

Fund		2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
	<b>Major Object Name</b>	<b>Expense</b>				
227050	External Materials and Servi	500,000	0	0	0	0
	<b>Sum:</b>	<b>500,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Major Object Name</b>	<b>Revenue</b>				
227050	Miscellaneous Fund Allocati	500,000	0	0	0	0
	<b>Sum:</b>	<b>500,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



Decision Package Summary

Run Date: 1/29/21

Details

Run Time: 3:16:33 PM

**DP: 11435 - Small Biz Digital Divide and Ecommerce**

**DP Type**

**Priority**

**New**

ADD

3

No

**Package Description**

In 2019, Prosper Portland received one-time funding from the State of Oregon to implement a Digital Marketing Support Pilot for its Mercatus Directory of BIPOC entrepreneurs. Leveraging the established infrastructure, the Inclusive Business Resource Network’s business advisors and a-la-carte specialists, the program sought to close the digital marketing gap by combining technical assistance, personalized consultations, and micro-grants to develop digital assets. With 12 businesses served in the first year and unprecedented demand for the program, Business Oregon renewed the program in FY 20/21 to serve an additional 45 businesses. Need for the program continues to outstrip available resources, with 10 businesses currently on the program’s waitlist.

The COVID-19 pandemic has greatly exacerbated existing disparities in our digital landscape. With consumer behavior drastically shifted towards online interaction, community businesses without digital assets or strategies are further impacted. Businesses participating in the program will receive up to eight hours of one-on-one consultation with digital marketing, ecommerce, website, and social media experts. The consultants and the business work together to create a digital marketing roadmap, which includes various tenets of the traditional marketing technology stack (web, social media, SEO, ecommerce) tailored to their particular model and industry. The business is also able to address technical issues or concerns with website, email integration, or ecommerce (to name a few) during the consultation. Upon completion of the consultation, participants receive a mini grant towards reaching roadmap goals. Given the depth and urgency of digital divide needs in the current pandemic, staff is hoping to expand grant amounts to \$2,000 per participant. To complement the consultations, participants are encouraged to attend one of several workshops that address common challenges faced by businesses in the digital space. Additionally, to support the entire Inclusive Business Resource Network, the program will fund bi-annual digital marketing workshops for all advisors in the Network.

My People’s Market (MPM) successfully held an outdoor market in September 2020 providing an opportunity for 60 businesses to sell during the pandemic and reclaim a portion of lost sales. To ensure the safety of businesses and attendees we will maintain public health safety precautions that were put in place including: a multi-day event that hosts 50 businesses each day and a reservation/ ticket system. In addition, MPM piloted an ecommerce option for vendors both to serve the needs of shoppers and businesses during the pandemic but also as a learning opportunity for businesses that do not have experience with ecommerce. This was done in partnership with Built Oregon where 30 plus vendors participated.

In a season of a recovery, My Peoples Market provides critical access and visibility for BIPOC makers, designers, artists, and food-based businesses. FY 21-22 MPM will host one marketplace and provide ecommerce selling opportunities. The goal is to connect shoppers and businesses for an inclusive shopping experience as well as provide supports for distribution and logistics.

**Service Impacts**

The goals and service impacts of the Digital Adaptation Supports are:

- 50 BIPOC owned businesses to receive digital marketing support and grants to increase sales and diversify sales channels
- Host 120 businesses at My People’s Market to provide selling and marketing opportunities. Leverage the MPM audience to increase ecommerce sales for 75 MPM vendors year-round via MPM ecommerce platform
- Support 25 businesses in accessing ecommerce who would otherwise not sell online
- Professional development on latest Digital Marketing Best Practices for Inclusive Business Resource Network advisors

The programs track outcomes in the following ways:

- Digital marketing program feedback survey that includes program feedback and program impact questions as well as qualitative data fields, which could include performance indicators such as sales, unique visitors, and conversion rates
- MPM Market impact survey that includes vendor sales, number of attendees, and number of vendors
- Ecommerce data includes sales, vendors participating, number of products available, and web traffic

**Equity Impacts**

My Peoples Market provides critical access and visibility for BIPOC makers, designers, artists, and food-based businesses. The market was launched in 2017 to create pathways for entrepreneurs of color to connect with the travel industry and new market opportunities. Since the launch the market has served 100+ business per year. Businesses report a significant boost in new customer acquisition opportunities via social media from My People’s Market and earned media the market garners. The market has also become a source of joy and celebration for communities of color.

The Digital Market program and ecommerce supports BIPOC business owners’ access critical digital marketing resources to remain operational and relevant in the COVID-19 and post-COVID-19 market.

**Budget Detail**

Fund		2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
	Major Object Name	Expense				
227050	External Materials and Servi	350,000	0	0	0	0
			42			
				Prosper Portland Requested Budget		

City of Portland  
**Decision Package Summary**  
 Details

Run Date: 1/29/21  
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**Budget Detail**

Fund	2021-22 Request - V52 with DP	2021-22 CBO Recommended- V53	2021-22 Proposed-V54	2021-22 Approved - V55	2021-22 Adopted - V56
<b>Major Object Name      Expense</b>					
<b>Sum:</b>	350,000	0	0	0	0
<b>Major Object Name      Revenue</b>					
227050      Miscellaneous Fund Allocati	350,000	0	0	0	0
<b>Sum:</b>	350,000	0	0	0	0

## Financial Summary Five-Year Forecast

<u>General Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	1,225,521	1,114,384	1,297,585	1,495,712	1,584,784	1,649,199
<b>Revenue</b>						
City General Fund	6,958,120	8,035,730	6,031,590	5,892,089	5,756,076	5,623,463
Fees and Charges	283,779	170,000	130,000	130,000	130,000	130,000
Grants - Federal except HCD	120,416	50,000	-	-	-	-
Miscellaneous	40,000	40,000	-	-	-	-
Transfers In	13,806,577	14,479,484	13,609,402	11,869,589	12,222,731	7,272,427
<b>Total Revenue</b>	<b>21,208,892</b>	<b>22,775,214</b>	<b>19,770,992</b>	<b>17,891,678</b>	<b>18,108,807</b>	<b>13,025,890</b>
<b>Total Resources</b>	<b>22,434,413</b>	<b>23,889,597</b>	<b>21,068,577</b>	<b>19,387,390</b>	<b>19,693,591</b>	<b>14,675,090</b>
<b>Requirements</b>						
<b>Administration</b>						
A00005-Administration-ADM	2,428,797	3,692,749	3,596,873	3,621,573	3,647,045	3,673,279
A00011-Equity Council-ADM	30,000	30,000	30,000	30,000	30,000	30,000
A00039-Council for Economic and Racial Equity-ADM	25,000	25,000	25,000	25,000	25,000	25,000
A00041-Labor Relations-ADM	5,000	5,000	5,000	5,000	5,000	5,000
A00042-Employee Education Fund-ADM	20,000	11,037	11,037	11,037	11,037	11,037
A00543-Non-Rep Edu Fund-ADM	10,000	10,000	10,000	10,000	10,000	10,000
A00549-Yardi Asset Mgmt-ADM	45,200	-	-	-	-	-
A00564-Mason-Ehrman Bldg-ADM	838,736	16,736	16,736	16,736	16,736	16,736
A00592-Internal Equity-ADM	10,000	10,000	10,000	10,000	10,000	10,000
A00612-Office Move-ADM	410,546	-	-	-	-	-
A00648-Kronos Implementation-ADM	43,500	24,000	24,000	24,000	24,000	24,000
<b>Administration Total</b>	<b>3,866,780</b>	<b>3,802,448</b>	<b>3,706,572</b>	<b>3,731,272</b>	<b>3,756,744</b>	<b>3,782,978</b>
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00454-Adv Mfg - Cluster Dev-GEN	80,000	-	-	-	-	-
A00455-Cluster Development-GEN	141,911	495,134	452,560	441,246	421,606	400,525
A00457-International Business Dev-GEN	20,000	-	-	-	-	-
A00458-Green & Clean -Cluster Dev-GEN	80,000	-	-	-	-	-
A00459-Athletic - Cluster Dev-GEN	80,000	-	-	-	-	-
A00461-Greater Portland-GEN	25,000	-	-	-	-	-
A00462-Software - Cluster Dev -GEN	80,000	-	-	-	-	-
A00460-Film/Video-GEN	0	45,960	188,136	183,432	178,846	174,374
A00581-Cluster Development-EOG	50,000	-	-	-	-	-
A00605-Portland Means Progress-GEN	60,000	-	-	-	-	-
A00654-Portland Film Office-EOG	0	40,000	-	-	-	-
<b>Community Economic Development</b>						
A00126-Technical Assist Contracts-EOG	57,335	-	-	-	-	-
A00467-NPI & Main St Network-GEN	550,641	541,989	502,275	489,718	465,232	441,970
A00469-Incl Business Resource Network-GEN	1,147,052	1,095,378	1,010,086	984,833	935,591	888,811
A00471-Venture Portland-GEN	528,516	540,548	504,356	482,172	419,183	335,586
A00472-Workforce Development-GEN	1,071,941	1,140,738	1,074,436	1,027,575	976,196	927,386
A00566-Mercatus-GEN	101,300	103,000	102,996	102,996	102,996	102,996
A00569-Mercatus-EOG	45,000	20,000	-	-	-	-
A00573-Cannabis-GEN	210,000	-	-	-	-	-
A00608-My People's Market MPM-EOG	20,000	20,000	-	-	-	-
A00616-IBRN Cannabis Tax	547,140	1,618,593	348,593	348,593	348,593	348,593
A00638-Small Business Relief Fund	165,150	-	-	-	-	-
A00644-Small Business Utility Relief Program	60,000	-	-	-	-	-
<b>Economic Development Total</b>	<b>5,120,986</b>	<b>5,661,340</b>	<b>4,183,438</b>	<b>4,060,565</b>	<b>3,848,243</b>	<b>3,620,241</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00414-C-PACE-ADM	156,750	156,750	156,750	156,750	156,750	156,750
<b>Redevelopment Strategy</b>						
A00596-Community Redevelopment-GEN	375,000	300,000	-	-	-	-
A00617-NW Streetcar-EOG	0	50,000	-	-	-	-
A00643-Superfund-ADM	291,600	-	-	-	-	-
<b>Property Redevelopment Total</b>	<b>823,350</b>	<b>506,750</b>	<b>156,750</b>	<b>156,750</b>	<b>156,750</b>	<b>156,750</b>
<b>Total Program Expenditures</b>	<b>9,811,116</b>	<b>9,970,538</b>	<b>8,046,760</b>	<b>7,948,587</b>	<b>7,761,737</b>	<b>7,559,969</b>
Personnel Services	10,978,647	12,344,787	11,235,585	9,548,972	9,962,356	5,089,844
<b>Total Fund Expenditures</b>	<b>20,789,763</b>	<b>22,315,325</b>	<b>19,282,345</b>	<b>17,497,559</b>	<b>17,724,093</b>	<b>12,649,813</b>

**Financial Summary  
Five-Year Forecast**

<u>General Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
Interfund Transfers - Indirect Charges	256,192	276,687	290,521	305,047	320,299	336,313
Interfund Transfers - Cash Transfers	274,075	-	-	-	-	-
Contingency	1,114,384	1,297,585	1,495,712	1,584,784	1,649,199	1,688,964
<b>Total Fund Requirements</b>	<b>22,434,413</b>	<b>23,889,597</b>	<b>21,068,577</b>	<b>19,387,390</b>	<b>19,693,591</b>	<b>14,675,090</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Other Federal Grants</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	1,788,565	1,443,586	1,398,220	1,060,840	757,967	416,698
<b>Revenue</b>						
Fees and Charges	500	-	-	-	-	-
Grants - Federal except HCD	1,596,858	-	-	-	-	-
Grants - HCD Contract	0	80,142	-	-	-	-
Loan Collections	139,479	226,801	112,870	97,377	98,981	89,977
Transfers In	50,000	-	-	-	-	-
<b>Total Revenue</b>	<b>1,786,837</b>	<b>306,943</b>	<b>112,870</b>	<b>97,377</b>	<b>98,981</b>	<b>89,977</b>
<b>Total Resources</b>	<b>3,575,402</b>	<b>1,750,529</b>	<b>1,511,090</b>	<b>1,158,217</b>	<b>856,948</b>	<b>506,675</b>
<b>Requirements</b>						
<b>Economic Development</b>						
<b>Community Economic Development</b>						
A00658-USDA Grant	56,016	15,559	-	-	-	-
<b>Business Lending</b>						
A00215-EDA-General	500,250	250,250	250,250	250,250	250,250	250,250
A00651-EDA RLF 2020	1,353,000	-	-	-	-	-
<b>Economic Development Total</b>	<b>1,909,266</b>	<b>265,809</b>	<b>250,250</b>	<b>250,250</b>	<b>250,250</b>	<b>250,250</b>
<b>Total Program Expenditures</b>	<b>1,909,266</b>	<b>265,809</b>	<b>250,250</b>	<b>250,250</b>	<b>250,250</b>	<b>250,250</b>
Personnel Services	211,104	86,500	150,000	150,000	190,000	200,000
<b>Total Fund Expenditures</b>	<b>2,120,370</b>	<b>352,309</b>	<b>400,250</b>	<b>400,250</b>	<b>440,250</b>	<b>450,250</b>
Interfund Transfers - Indirect Charges	11,446	-	-	-	-	-
Interfund Transfers - Cash Transfers	0	-	50,000	-	-	-
Contingency	1,443,586	1,398,220	1,060,840	757,967	416,698	56,425
<b>Total Fund Requirements</b>	<b>3,575,402</b>	<b>1,750,529</b>	<b>1,511,090</b>	<b>1,158,217</b>	<b>856,948</b>	<b>506,675</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>HCD Contract Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	298,000	-	-	-	-	-
<b>Revenue</b>						
Grants - HCD Contract	3,633,887	2,349,067	2,231,613	2,120,032	2,014,030	1,913,328
<b>Total Revenue</b>	<b>3,633,887</b>	<b>2,349,067</b>	<b>2,231,613</b>	<b>2,120,032</b>	<b>2,014,030</b>	<b>1,913,328</b>
<b>Total Resources</b>	<b>3,931,887</b>	<b>2,349,067</b>	<b>2,231,613</b>	<b>2,120,032</b>	<b>2,014,030</b>	<b>1,913,328</b>
<b>Requirements</b>						
<b>Economic Development</b>						
<b>Community Economic Development</b>						
A00491-Incl Business Resource Network-EOC	891,611	570,406	570,406	570,406	570,406	570,406
A00492-Workforce-EOC	2,742,276	1,778,661	1,661,207	1,549,626	1,443,624	1,342,922
<b>Economic Development Total</b>	<b>3,633,887</b>	<b>2,349,067</b>	<b>2,231,613</b>	<b>2,120,032</b>	<b>2,014,030</b>	<b>1,913,328</b>
<b>Total Program Expenditures</b>	<b>3,633,887</b>	<b>2,349,067</b>	<b>2,231,613</b>	<b>2,120,032</b>	<b>2,014,030</b>	<b>1,913,328</b>
<b>Total Fund Expenditures</b>	<b>3,633,887</b>	<b>2,349,067</b>	<b>2,231,613</b>	<b>2,120,032</b>	<b>2,014,030</b>	<b>1,913,328</b>
Interfund Transfers - Cash Transfers	298,000	-	-	-	-	-
<b>Total Fund Requirements</b>	<b>3,931,887</b>	<b>2,349,067</b>	<b>2,231,613</b>	<b>2,120,032</b>	<b>2,014,030</b>	<b>1,913,328</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>CARES Act Fund</u>	<u>Revised 2</u> <u>FY 2020-21</u>	<u>Requested</u> <u>FY 2021-22</u>	<u>Forecast</u> <u>FY 2022-23</u>	<u>Forecast</u> <u>FY 2023-24</u>	<u>Forecast</u> <u>FY 2024-25</u>	<u>Forecast</u> <u>FY 2025-26</u>
<b>Resources</b>						
Revenue						
Grants - Federal except HCD	15,000,000	-	-	-	-	-
Total Revenue	15,000,000	-	-	-	-	-
Total Resources	15,000,000	-	-	-	-	-
<b>Requirements</b>						
Economic Development						
Community Economic Development						
A00650-CARES Act	14,717,000	-	-	-	-	-
Economic Development Total	14,717,000	-	-	-	-	-
Total Program Expenditures	14,717,000	-	-	-	-	-
Personnel Services	283,000	-	-	-	-	-
Total Fund Expenditures	15,000,000	-	-	-	-	-
Total Fund Requirements	15,000,000	-	-	-	-	-

**Financial Summary  
Five-Year Forecast**

<b>COEP Fund</b>	<b>Revised 2 FY 2020-21</b>	<b>Requested FY 2021-22</b>	<b>Forecast FY 2022-23</b>	<b>Forecast FY 2023-24</b>	<b>Forecast FY 2024-25</b>	<b>Forecast FY 2025-26</b>
<b>Resources</b>						
Beginning Fund Balance	16,359	-	-	-	-	-
<b>Revenue</b>						
Fees and Charges	1,067,346	690,827	-	-	-	-
<b>Total Revenue</b>	<b>1,067,346</b>	<b>690,827</b>	-	-	-	-
<b>Total Resources</b>	<b>1,083,705</b>	<b>690,827</b>	-	-	-	-
<b>Requirements</b>						
<b>Economic Development</b>						
<b>Community Economic Development</b>						
A00626-COEP Admin	0	50,000	-	-	-	-
A00641-COEP Business Development	375,000	266,546	-	-	-	-
A00642-COEP Workforce Development	650,000	374,281	-	-	-	-
<b>Economic Development Total</b>	<b>1,025,000</b>	<b>690,827</b>	-	-	-	-
<b>Total Program Expenditures</b>	<b>1,025,000</b>	<b>690,827</b>	-	-	-	-
Personnel Services	42,346	-	-	-	-	-
<b>Total Fund Expenditures</b>	<b>1,067,346</b>	<b>690,827</b>	-	-	-	-
Interfund Transfers - Cash Transfers	16,359	-	-	-	-	-
<b>Total Fund Requirements</b>	<b>1,083,705</b>	<b>690,827</b>	-	-	-	-



**Financial Summary  
Five-Year Forecast**

<b>Enterprise Zone</b>	<b>Revised 2 FY 2020-21</b>	<b>Requested FY 2021-22</b>	<b>Forecast FY 2022-23</b>	<b>Forecast FY 2023-24</b>	<b>Forecast FY 2024-25</b>	<b>Forecast FY 2025-26</b>
<b>Resources</b>						
Beginning Fund Balance	3,469,846	2,977,569	2,600,430	1,435,717	809,689	210,334
<b>Revenue</b>						
Fees and Charges	1,059,968	1,014,658	533,656	393,495	327,111	100,488
<b>Total Revenue</b>	<b>1,059,968</b>	<b>1,014,658</b>	<b>533,656</b>	<b>393,495</b>	<b>327,111</b>	<b>100,488</b>
<b>Total Resources</b>	<b>4,529,814</b>	<b>3,992,227</b>	<b>3,134,086</b>	<b>1,829,212</b>	<b>1,136,800</b>	<b>310,822</b>
<b>Requirements</b>						
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00052-Ezone Projects-PEZ	55,000	5,000	5,000	5,000	5,000	-
A00053-Ezone Projects-EZP	0	-	-	223,000	223,000	-
A00444-Inclusive Entrepreneurship & Bus Dev-NEZ	273,000	223,000	583,000	-	-	-
<b>Community Economic Development</b>						
A00085-Incl Business Resource Network-NEZ	514,000	414,000	414,000	400,000	-	-
A00086-Micro/Sm Bus Joint TA-EZP	0	-	-	-	300,000	-
A00091-Neighborhood Prosperity-NEZ	275,000	275,000	275,000	200,000	200,000	-
A00494-NPI Workforce-NEZ	229,000	229,000	229,000	-	-	-
A00637-E-Zone Small Business Relief Program	43,000	-	-	-	-	-
<b>Economic Development Total</b>	<b>1,389,000</b>	<b>1,146,000</b>	<b>1,506,000</b>	<b>828,000</b>	<b>728,000</b>	-
<b>Total Program Expenditures</b>	<b>1,389,000</b>	<b>1,146,000</b>	<b>1,506,000</b>	<b>828,000</b>	<b>728,000</b>	-
Personnel Services	119,124	225,797	172,369	171,523	178,466	181,091
<b>Total Fund Expenditures</b>	<b>1,508,124</b>	<b>1,371,797</b>	<b>1,678,369</b>	<b>999,523</b>	<b>906,466</b>	<b>181,091</b>
Interfund Transfers - Indirect Charges	44,121	20,000	20,000	20,000	20,000	20,000
Contingency	2,977,569	2,600,430	1,435,717	809,689	210,334	109,731
<b>Total Fund Requirements</b>	<b>4,529,814</b>	<b>3,992,227</b>	<b>3,134,086</b>	<b>1,829,212</b>	<b>1,136,800</b>	<b>310,822</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Ambassador Program Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	12,811	8,016	8,016	8,016	8,016	8,016
Revenue						
Total Revenue	0	-	-	-	-	-
<b>Total Resources</b>	<b>12,811</b>	<b>8,016</b>	<b>8,016</b>	<b>8,016</b>	<b>8,016</b>	<b>8,016</b>
<b>Requirements</b>						
Economic Development						
Traded Sector						
A00069-Ambassador Activities-AMB	4,795	-	-	-	-	-
Economic Development Total	4,795	-	-	-	-	-
Total Program Expenditures	4,795	-	-	-	-	-
Total Fund Expenditures	4,795	-	-	-	-	-
Contingency	8,016	8,016	8,016	8,016	8,016	8,016
<b>Total Fund Requirements</b>	<b>12,811</b>	<b>8,016</b>	<b>8,016</b>	<b>8,016</b>	<b>8,016</b>	<b>8,016</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Airport Way TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	5,701,346	5,422,253	2,069,305	1,863,616	1,712,137	1,728,561
<b>Revenue</b>						
Fees and Charges	762	-	-	-	-	-
Interest on Investments	72,253	37,097	31,857	26,705	25,117	-
Loan Collections	70,590	95,735	106,202	102,677	102,675	102,675
Rent and Property Income	24,000	96,000	120,000	82,200	265,000	265,000
<b>Total Revenue</b>	<b>167,605</b>	<b>228,832</b>	<b>258,059</b>	<b>211,582</b>	<b>392,792</b>	<b>367,675</b>
<b>Total Resources</b>	<b>5,868,952</b>	<b>5,651,085</b>	<b>2,327,364</b>	<b>2,075,198</b>	<b>2,104,929</b>	<b>2,096,236</b>
<b>Requirements</b>						
<b>Administration</b>						
A00032-Debt Management-APW	15,904	7,821	7,821	7,821	7,821	7,821
<b>Administration Total</b>	<b>15,904</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>	<b>7,821</b>
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00383-Lean Manufacturing-APW	10,000	10,000	10,000	10,000	10,000	-
<b>Business Lending</b>						
A00211-BL -General-APW	200,000	-	-	-	-	-
<b>Economic Development Total</b>	<b>210,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate Management</b>						
A00350-Cascade Stn-Prcl G-APW	38,619	36,100	39,600	41,225	44,725	46,350
A00545-Cascade Station Prcl E-APW	37,880	36,895	38,887	-	-	-
A00547-Cascade Station Prcl D-APW	34,277	30,985	32,757	-	-	-
<b>Real Estate Disposition</b>						
A00350-Cascade Stn-Prcl G-APW	0	3,100,000	-	-	-	-
<b>Property Redevelopment Total</b>	<b>110,776</b>	<b>3,203,980</b>	<b>111,244</b>	<b>41,225</b>	<b>44,725</b>	<b>46,350</b>
<b>Total Program Expenditures</b>	<b>336,680</b>	<b>3,221,801</b>	<b>129,065</b>	<b>59,046</b>	<b>62,546</b>	<b>54,171</b>
Personnel Services	37,304	65,939	57,564	62,006	64,774	23,082
<b>Total Fund Expenditures</b>	<b>373,984</b>	<b>3,287,740</b>	<b>186,629</b>	<b>121,052</b>	<b>127,320</b>	<b>77,253</b>
Interfund Transfers - Indirect Charges	71,715	294,040	277,119	242,009	249,048	144,699
Contingency	5,423,253	2,069,305	1,863,616	1,712,137	1,728,561	1,874,283
<b>Total Fund Requirements</b>	<b>5,868,952</b>	<b>5,651,085</b>	<b>2,327,364</b>	<b>2,075,198</b>	<b>2,104,929</b>	<b>2,096,236</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Central Eastside TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	39,689,514	30,516,781	25,034,456	17,549,770	8,659,728	4,804,894
<b>Revenue</b>						
Fees and Charges	1,198	818	-	-	-	-
Interest on Investments	545,811	368,516	263,242	193,835	149,828	-
Loan Collections	110,289	117,612	116,255	115,106	111,822	111,822
TIF - Short Term Debt	1,974,868	-	-	-	-	-
Rent and Property Income	118,466	692,532	610,255	544,341	682,977	631,917
<b>Total Revenue</b>	<b>2,750,632</b>	<b>1,179,478</b>	<b>989,752</b>	<b>853,283</b>	<b>944,627</b>	<b>743,739</b>
<b>Total Resources</b>	<b>42,440,146</b>	<b>31,696,259</b>	<b>26,024,208</b>	<b>18,403,052</b>	<b>9,604,355</b>	<b>5,548,633</b>
<b>Requirements</b>						
<b>Administration</b>						
A00028-Debt Management-CES	7,998	6,650	6,650	6,650	6,650	6,650
Administration Total	7,998	6,650	6,650	6,650	6,650	6,650
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00112-Business Development-CES	5,000	5,000	5,000	5,000	-	-
A00379-Lean Manufacturing-CES	20,000	20,000	20,000	-	-	-
<b>Business Lending</b>						
A00207-BL -General-CES	300,000	300,000	300,000	-	-	-
Economic Development Total	325,000	325,000	325,000	5,000	-	-
<b>Housing</b>						
A00169-Affordable Housing-CES	111,405	143,975	1,130,275	4,659,958	248,897	-
Housing Total	111,405	143,975	1,130,275	4,659,958	248,897	-
<b>Infrastructure</b>						
<b>Parks</b>						
A00236-Lightwater Craft-CES	6,606	301,500	-	-	-	-
<b>Transportation</b>						
A00421-Trans. Improvements-CES	3,000,000	-	-	-	-	-
Infrastructure Total	3,006,606	301,500	-	-	-	-
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00364-CPRL-General-CES	3,200,000	-	-	-	-	-
<b>Real Estate Management</b>						
A00313-ODOT Blocks-A-CES	24,073	25,459	-	-	-	-
A00319-Festival Parking Lot-CES	366,275	160,611	162,929	165,708	167,511	164,548
A00551-240 NE MLK Lot-CES	500	500	500	500	500	500
A00561-Springwater Trail-CES	11,500	10,000	-	-	-	-
A00627-ODOT Blocks-B-CES	24,073	37,940	56,656	84,732	-	-
A00628-ODOT Blocks-C-CES	24,073	37,940	56,656	-	-	-
A00629-ODOT Blocks-Remnants-CES	156,858	148,858	151,858	154,858	157,858	160,858
<b>Real Estate Predevelopment</b>						
A00313-ODOT Blocks-A-CES	0	-	1,255,000	-	-	-
<b>Real Estate Disposition</b>						
<b>Redevelopment Strategy</b>						
A00314-Strategic Site Redev-CES	3,000,000	3,000,000	3,000,000	2,500,000	2,000,000	2,000,000
A00621-James Beard-CES	100,000	-	-	-	-	-
A00622-Innovation Quadrant-CES	150,000	-	-	-	-	-
<b>Redevelopment Grants</b>						
A00500-Prosperity Investment Program (PIP) Grant-CES	425,000	425,000	425,000	425,000	425,000	-
A00520-CLG-General-CES	125,000	125,000	125,000	125,000	125,000	-
Property Redevelopment Total	7,607,352	3,971,308	5,233,599	3,455,798	2,875,869	2,325,906
<b>Total Program Expenditures</b>	<b>11,058,361</b>	<b>4,748,433</b>	<b>6,695,524</b>	<b>8,127,406</b>	<b>3,131,416</b>	<b>2,332,556</b>
Personnel Services	200,139	350,525	306,005	329,618	344,333	122,703
<b>Total Fund Expenditures</b>	<b>11,258,500</b>	<b>5,098,958</b>	<b>7,001,529</b>	<b>8,457,024</b>	<b>3,475,749</b>	<b>2,455,259</b>
Interfund Transfers - Indirect Charges	754,508	1,562,845	1,472,910	1,286,300	1,323,713	769,087
Contingency	30,427,137	25,034,456	17,549,770	8,659,728	4,804,894	2,324,287
<b>Total Fund Requirements</b>	<b>42,440,146</b>	<b>31,696,259</b>	<b>26,024,208</b>	<b>18,403,052</b>	<b>9,604,355</b>	<b>5,548,633</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Convention Center TIF Fund</u>	<u>Revised 2</u> <u>FY 2020-21</u>	<u>Requested</u> <u>FY 2021-22</u>	<u>Forecast</u> <u>FY 2022-23</u>	<u>Forecast</u> <u>FY 2023-24</u>	<u>Forecast</u> <u>FY 2024-25</u>	<u>Forecast</u> <u>FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	8,052,880	7,094,514	6,455,736	8,336,931	14,291,067	13,697,922
<b>Revenue</b>						
Fees and Charges	4,998	4,998	-	-	-	-
Interest on Investments	24,221	61,909	104,370	97,213	84,812	-
Loan Collections	418,835	639,455	715,656	4,280,491	447,106	447,106
Rent and Property Income	1,086,200	2,968,000	7,143,000	7,896,800	8,292,640	8,590,772
<b>Total Revenue</b>	<b>1,534,254</b>	<b>3,674,362</b>	<b>7,963,026</b>	<b>12,274,504</b>	<b>8,824,558</b>	<b>9,037,878</b>
<b>Total Resources</b>	<b>9,587,135</b>	<b>10,768,876</b>	<b>14,418,762</b>	<b>20,611,435</b>	<b>23,115,625</b>	<b>22,735,800</b>
<b>Requirements</b>						
<b>Administration</b>						
A00027-Debt Management-CNV	18,354	12,121	12,121	12,121	12,121	12,121
<b>Administration Total</b>	<b>18,354</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>
<b>Housing</b>						
A00168-Affordable Housing-CNV	316,573	-	-	-	-	-
<b>Housing Total</b>	<b>316,573</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Infrastructure</b>						
<b>Transportation</b>						
A00521-Sullivan's Crossing Bridge-CNV	2,500,000	-	-	-	-	-
<b>Infrastructure Total</b>	<b>2,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Real Estate Management</b>						
A00306-910 NE MLK Building-CNV	18,220	17,851	18,391	18,954	19,540	20,126
A00307-Frmr B&K Car Rental-CNV	13,975	14,473	14,992	15,535	16,103	16,671
A00309-Inn at Conv Ctr Mgmt-CNV	1,378,633	1,698,000	3,938,000	4,218,000	4,385,000	4,513,000
A00310-Block 49-CNV	1,226,240	1,288,100	1,363,700	1,379,280	1,389,864	1,401,477
A00584-100 Multnomah-CNV	10,000	-	-	-	-	-
<b>Real Estate Predevelopment</b>						
A00309-Inn at Conv Ctr Mgmt-CNV	2,500,000	500,000	-	-	-	-
A00584-100 Multnomah-CNV	100,000	-	-	-	-	-
<b>Real Estate Disposition</b>						
<b>Redevelopment Strategy</b>						
A00311-Project Development-CNV	0	-	-	-	3,000,000	-
<b>Redevelopment Grants</b>						
A00585-Prosperity Investment Program (PIP)-CNV	0	100,000	100,000	100,000	-	-
<b>Property Redevelopment Total</b>	<b>5,247,068</b>	<b>3,618,424</b>	<b>5,435,083</b>	<b>5,731,769</b>	<b>8,810,507</b>	<b>5,951,274</b>
<b>Total Program Expenditures</b>	<b>8,081,995</b>	<b>3,630,545</b>	<b>5,447,204</b>	<b>5,743,890</b>	<b>8,822,628</b>	<b>5,963,395</b>
Personnel Services	156,327	125,050	109,167	117,591	122,841	43,774
<b>Total Fund Expenditures</b>	<b>8,238,322</b>	<b>3,755,595</b>	<b>5,556,371</b>	<b>5,861,481</b>	<b>8,945,469</b>	<b>6,007,170</b>
Interfund Transfers - Indirect Charges	654,298	557,545	525,460	458,887	472,234	274,371
Contingency	694,514	6,455,736	8,336,931	14,291,067	13,697,922	16,454,259
<b>Total Fund Requirements</b>	<b>9,587,135</b>	<b>10,768,876</b>	<b>14,418,762</b>	<b>20,611,435</b>	<b>23,115,625</b>	<b>22,735,800</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Downtown Waterfront TIF Fund</u>	<u>Revised 2</u> <u>FY 2020-21</u>	<u>Requested</u> <u>FY 2021-22</u>	<u>Forecast</u> <u>FY 2022-23</u>	<u>Forecast</u> <u>FY 2023-24</u>	<u>Forecast</u> <u>FY 2024-25</u>	<u>Forecast</u> <u>FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	35,806,006	31,805,539	20,223,448	9,347,427	7,964,128	6,474,829
<b>Revenue</b>						
Fees and Charges	290	276	-	-	-	-
Interest on Investments	517,933	246,978	159,533	147,891	137,134	-
Loan Collections	17,759	22,222	7,547	7,547	7,547	7,547
Property Sales	63,265	73,266	63,266	73,266	63,266	73,266
Rent and Property Income	29,540	38,430	57,240	58,032	3,600	1,800
Reimbursements	19,562	20,000	-	-	-	-
<b>Total Revenue</b>	<b>648,349</b>	<b>401,172</b>	<b>287,586</b>	<b>286,736</b>	<b>211,547</b>	<b>82,613</b>
<b>Total Resources</b>	<b>36,454,355</b>	<b>32,206,711</b>	<b>20,511,034</b>	<b>9,634,163</b>	<b>8,175,675</b>	<b>6,557,442</b>
<b>Requirements</b>						
<b>Administration</b>						
A00023-Debt Management-DTW	18,354	12,121	12,121	12,121	12,121	-
<b>Administration Total</b>	<b>18,354</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>12,121</b>	<b>-</b>
<b>Economic Development</b>						
<b>Business Lending</b>						
A00202-BL -General-DTW	100,100	-	-	-	-	-
<b>Economic Development Total</b>	<b>100,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Housing</b>						
A00164-Affordable Housing-DTW	2,657	-	-	-	-	-
<b>Housing Total</b>	<b>2,657</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00359-CPRL-General-DTW	1,000,000	1,000,000	-	-	-	-
<b>Real Estate Management</b>						
A00259-Old Town Lofts-Prkng-DTW	1,700	1,400	1,400	1,000	1,000	450
A00260-RiverPlace Marina-DTW	19,562	-	-	-	-	-
A00263-One Waterfront South-DTW	0	-	-	-	13,500	13,500
A00625-Block 24-DTW	59,600	30,907	31,198	26,698	-	-
<b>Real Estate Disposition</b>						
A00259-Old Town Lofts-Prkng-DTW	0	500	-	500	-	500
<b>Redevelopment Strategy</b>						
A00522-OT/CT Investment & Parking-DTW	5,000,000	9,029,646	9,350,000	-	-	-
<b>Redevelopment Grants</b>						
A00389-CLG-General -DTW	450,000	100,000	100,000	100,000	100,000	100,000
A00495-Prosperity Investment Program (PIP) Grant-DTW	250,000	175,000	150,000	150,000	150,000	150,000
<b>Property Redevelopment Total</b>	<b>6,780,862</b>	<b>10,337,453</b>	<b>9,632,598</b>	<b>278,198</b>	<b>264,500</b>	<b>264,450</b>
<b>Total Program Expenditures</b>	<b>6,901,973</b>	<b>10,349,574</b>	<b>9,644,719</b>	<b>290,319</b>	<b>276,621</b>	<b>264,450</b>
Personnel Services	188,894	299,288	261,275	281,437	294,001	104,768
<b>Total Fund Expenditures</b>	<b>7,090,867</b>	<b>10,648,862</b>	<b>9,905,994</b>	<b>571,756</b>	<b>570,622</b>	<b>369,218</b>
Interfund Transfers - Indirect Charges	57,949	1,334,401	1,257,612	1,098,279	1,130,223	656,668
Contingency	29,305,539	20,223,448	9,347,427	7,964,128	6,474,829	5,531,557
<b>Total Fund Requirements</b>	<b>36,454,355</b>	<b>32,206,711</b>	<b>20,511,034</b>	<b>9,634,163</b>	<b>8,175,675</b>	<b>6,557,442</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Gateway Reg Center TIF Fund</u>	<u>Revised 2</u> <u>FY 2020-21</u>	<u>Requested</u> <u>FY 2021-22</u>	<u>Forecast</u> <u>FY 2022-23</u>	<u>Forecast</u> <u>FY 2023-24</u>	<u>Forecast</u> <u>FY 2024-25</u>	<u>Forecast</u> <u>FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	10,028,548	5,503,967	34,890,930	30,062,998	20,986,801	17,355,576
<b>Revenue</b>						
Fees and Charges	48	48	-	-	-	-
Interest on Investments	32,581	121,846	174,343	92,614	35,466	-
Loan Collections	8,146	53,979	101,284	101,284	101,284	101,284
TIF - Short Term Debt	5,240,975	5,960,666	-	-	-	-
TIF - Long Term Debt	4,500,000	28,733,749	-	-	-	-
Rent and Property Income	56,525	56,525	297,334	302,386	307,546	312,706
Reimbursements	0	-	62,582	63,851	65,153	66,455
<b>Total Revenue</b>	<b>9,838,275</b>	<b>34,926,813</b>	<b>635,543</b>	<b>560,135</b>	<b>509,449</b>	<b>480,445</b>
<b>Total Resources</b>	<b>19,866,823</b>	<b>40,430,780</b>	<b>35,526,474</b>	<b>30,623,134</b>	<b>21,496,250</b>	<b>17,836,021</b>
<b>Requirements</b>						
<b>Administration</b>						
A00031-Debt Management-GTW	8,782	5,589	5,589	10,000	10,000	10,000
<b>Administration Total</b>	<b>8,782</b>	<b>5,589</b>	<b>5,589</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00115-Business Development-GTW	20,000	20,000	-	-	-	-
A00382-Lean Manufacturing-GTW	10,000	10,000	10,000	10,000	10,000	-
<b>Community Economic Development</b>						
A00123-Community Development-GTW	20,000	20,000	-	-	-	-
<b>Business Lending</b>						
A00210-BL -General-GTW	200,200	200,200	200,000	200,000	-	-
<b>Economic Development Total</b>	<b>250,200</b>	<b>250,200</b>	<b>210,000</b>	<b>210,000</b>	<b>10,000</b>	<b>-</b>
<b>Housing</b>						
A00172-Affordable Housing-GTW	1,414,526	627,355	1,247,704	6,523,323	688,798	-
<b>Housing Total</b>	<b>1,414,526</b>	<b>627,355</b>	<b>1,247,704</b>	<b>6,523,323</b>	<b>688,798</b>	<b>-</b>
<b>Infrastructure</b>						
<b>Transportation</b>						
A00590-Trans. Improvements-GTW	2,100,000	-	-	-	-	-
<b>Infrastructure Total</b>	<b>2,100,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00367-CPRL-General-GTW	501,500	1,501,500	1,000,000	-	-	-
<b>Real Estate Management</b>						
A00588-Halsey 106 Com Condo-GTW	0	105,520	141,687	145,061	148,574	152,087
A00588-Halsey 106 Com Condo-GTW	4,674,278	32,000	32,000	32,000	32,000	32,000
<b>Real Estate Disposition</b>						
<b>Redevelopment Strategy</b>						
A00346-Project Development-GTW	100,000	1,100,000	1,000,000	1,300,000	1,800,000	2,000,000
<b>Redevelopment Grants</b>						
A00132-CLG-General-GTW	230,000	220,000	220,000	220,000	220,000	220,000
A00503-Prosperity Investment Program (PIP) Grant-GTW	420,000	400,000	400,000	100,000	100,000	100,000
<b>Property Redevelopment Total</b>	<b>5,925,778</b>	<b>3,359,020</b>	<b>2,793,687</b>	<b>1,797,061</b>	<b>2,300,574</b>	<b>2,504,087</b>
<b>Total Program Expenditures</b>	<b>9,699,286</b>	<b>4,242,164</b>	<b>4,256,980</b>	<b>8,540,384</b>	<b>3,009,372</b>	<b>2,514,087</b>
Personnel Services	188,411	237,733	207,539	223,554	233,533	83,220
<b>Total Fund Expenditures</b>	<b>9,887,697</b>	<b>4,479,897</b>	<b>4,464,519</b>	<b>8,763,938</b>	<b>3,242,905</b>	<b>2,597,307</b>
Interfund Transfers - Indirect Charges	612,272	1,059,953	998,957	872,395	897,769	521,610
Contingency	9,366,854	34,890,930	30,062,998	20,986,801	17,355,576	14,717,104
<b>Total Fund Requirements</b>	<b>19,866,823</b>	<b>40,430,780</b>	<b>35,526,474</b>	<b>30,623,134</b>	<b>21,496,250</b>	<b>17,836,021</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Interstate Corridor TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	40,598,479	37,172,006	42,104,133	45,862,610	40,937,831	24,876,546
<b>Revenue</b>						
Fees and Charges	534	236	-	-	-	-
Interest on Investments	503,161	443,908	386,711	198,064	50,285	-
Loan Collections	33,033	59,494	77,251	34,054	34,054	34,054
TIF - Short Term Debt	26,973,000	26,973,000	26,973,000	28,856,031	-	-
Rent and Property Income	128,062	329,791	428,938	431,338	438,322	440,722
Reimbursements	91,761	124,143	125,240	126,157	127,249	128,341
<b>Total Revenue</b>	<b>27,729,551</b>	<b>27,930,572</b>	<b>27,991,140</b>	<b>29,645,644</b>	<b>649,910</b>	<b>603,117</b>
<b>Total Resources</b>	<b>68,328,030</b>	<b>65,102,578</b>	<b>70,095,273</b>	<b>75,508,254</b>	<b>41,587,741</b>	<b>25,479,663</b>
<b>Requirements</b>						
<b>Administration</b>						
A00030-Debt Management-ISC	43,975	32,610	32,610	32,610	32,610	-
A00646-URA Administration-ISC	40,000	-	-	-	-	-
<b>Administration Total</b>	<b>83,975</b>	<b>32,610</b>	<b>32,610</b>	<b>32,610</b>	<b>32,610</b>	<b>-</b>
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00381-Lean Manufacturing-ISC	20,000	20,000	20,000	-	-	-
<b>Community Economic Development</b>						
A00122-Community Development-ISC	150,000	200,000	-	-	-	-
A00106-NPI & Main St Network-ISC	50,000	25,000	-	-	-	-
<b>Economic Development Total</b>	<b>220,000</b>	<b>245,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Housing</b>						
A00171-Affordable Housing-ISC	25,238,199	15,056,111	18,105,772	28,056,835	3,707,409	-
A00516-N/NE Middle Inc Hsg-ISC	1,729,929	-	-	-	-	-
<b>Housing Total</b>	<b>26,968,128</b>	<b>15,056,111</b>	<b>18,105,772</b>	<b>28,056,835</b>	<b>3,707,409</b>	<b>-</b>
<b>Infrastructure</b>						
<b>Transportation</b>						
A00250-Lombard Investment-ISC	700,000	-	-	-	-	-
<b>Infrastructure Total</b>	<b>700,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00366-CPRL-General-ISC	4,266,667	2,850,000	2,500,000	-	-	-
A00527-CPRL-PIP Match-ISC	583,333	-	-	-	-	-
<b>Real Estate Management</b>						
A00333-MLK Alberta-ISC	243,280	253,628	256,047	266,938	269,505	278,472
A00335-Nelson Bldg-Indust-ISC	103,872	106,951	108,421	110,963	113,329	115,695
A00336-Spar-Tek Building-ISC	35,593	34,510	35,516	36,522	37,528	38,534
A00337-Argyle Lot-ISC	11,864	-	-	-	-	-
A00338-3620 NE MLK Prkng-ISC	32,967	19,215	19,241	-	-	-
A00515-MLK Heritage Markers-ISC	3,000	3,000	-	-	-	-
A00552-Albina Triangle Garage-GTW	7,750	12,750	-	-	-	-
<b>Real Estate Disposition</b>						
<b>Redevelopment Strategy</b>						
A00341-Project Development-ISC	0	-	-	3,200,000	10,000,000	10,000,000
A00515-MLK Heritage Markers-ISC	225,000	-	-	-	-	-
A00532-Legacy project-ISC	42,000	24,000	-	-	-	-
<b>Redevelopment Grants</b>						
A00131-CLG-General-ISC	891,900	591,900	91,900	91,900	-	-
A00502-Prosperity Investment Program (PIP) Grant-ISC	1,242,800	842,800	342,800	303,556	-	-
A00640-Lombard PIP-ISC	500,000	-	-	-	-	-
<b>Property Redevelopment Total</b>	<b>8,190,026</b>	<b>4,738,754</b>	<b>3,353,925</b>	<b>4,009,879</b>	<b>10,420,362</b>	<b>10,432,701</b>
<b>Total Program Expenditures</b>	<b>36,162,129</b>	<b>20,072,475</b>	<b>21,512,307</b>	<b>32,099,324</b>	<b>14,160,381</b>	<b>10,432,701</b>
Personnel Services	396,273	536,031	467,949	504,060	526,561	187,641
<b>Total Fund Expenditures</b>	<b>36,558,402</b>	<b>20,608,506</b>	<b>21,980,256</b>	<b>32,603,384</b>	<b>14,686,942</b>	<b>10,620,342</b>
Interfund Transfers - Indirect Charges	2,758,540	2,389,939	2,252,407	1,967,039	2,024,252	1,176,105
Contingency	29,011,088	42,104,133	45,862,610	40,937,831	24,876,546	13,683,217
<b>Total Fund Requirements</b>	<b>68,328,030</b>	<b>65,102,578</b>	<b>70,095,273</b>	<b>75,508,254</b>	<b>41,587,741</b>	<b>25,479,663</b>



**Financial Summary**  
**Total Resources and Requirements**

<u>Lents Town Center TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	9,818,990	18,161,378	24,621,202	28,155,844	21,263,594	17,641,914
<b>Revenue</b>						
Fees and Charges	1,399	1,338	-	-	-	-
Interest on Investments	652,077	424,023	258,504	128,963	35,904	-
Loan Collections	467,775	560,100	611,250	611,250	610,392	571,808
TIF - Short Term Debt	15,020,591	14,985,000	14,147,499	-	-	-
Property Sales	0	155,000	-	-	-	-
Rent and Property Income	0	3,600	50,000	-	285,388	-
Reimbursements	18,540	19,096	19,669	20,259	20,867	21,475
<b>Total Revenue</b>	<b>16,160,382</b>	<b>16,148,157</b>	<b>15,086,922</b>	<b>760,472</b>	<b>952,551</b>	<b>593,283</b>
<b>Total Resources</b>	<b>25,979,372</b>	<b>34,309,535</b>	<b>39,708,124</b>	<b>28,916,315</b>	<b>22,216,145</b>	<b>18,235,197</b>
<b>Requirements</b>						
<b>Administration</b>						
A00029-Debt Management-LTC	50,016	38,243	38,243	20,000	20,000	20,000
Administration Total	50,016	38,243	38,243	20,000	20,000	20,000
<b>Economic Development</b>						
<b>Traded Sector</b>						
A00113-Business Development-LTC	20,000	20,000	-	-	-	-
<b>Community Economic Development</b>						
A00121-Community Development-LTC	50,000	50,000	-	-	-	-
<b>Business Lending</b>						
A00208-BL -General-LTC	300,300	300,300	100,000	100,000	-	-
Economic Development Total	370,300	370,300	100,000	100,000	-	-
<b>Housing</b>						
A00170-Affordable Housing-LTC	3,042,251	2,313,952	5,977,660	2,040,959	214,086	-
Housing Total	3,042,251	2,313,952	5,977,660	2,040,959	214,086	-
<b>Infrastructure</b>						
<b>Transportation</b>						
A00243-Foster-52nd to 82nd-LTC	650,000	-	-	-	-	-
A00653-Springwater Connector-LTC	700,000	-	-	-	-	-
Infrastructure Total	1,350,000	-	-	-	-	-
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00365-CPRL-General-LTC	4,001,000	3,001,000	2,000,000	1,000,000	-	-
<b>Real Estate Management</b>						
A00325-Lents Little Lge Fld-LTC	20,000	20,000	-	-	-	-
A00329-MetroAuto Bldg & Lot-LTC	21,689	21,848	22,504	23,179	23,874	24,569
A00330-ArchctctIronPrdctBldg-LTC	32,481	24,337	24,614	24,892	25,170	25,448
A00554-Dagel Triangle-LTC	8,925	9,372	-	-	-	-
A00557-Tate Lot-LTC	14,260	12,850	13,466	14,115	14,764	15,413
<b>Real Estate Disposition</b>						
<b>Redevelopment Strategy</b>						
A00331-Project Development-LTC	1,000,000	1,000,000	1,000,000	2,200,000	2,000,000	5,000,000
<b>Redevelopment Grants</b>						
A00130-CLG-General-LTC	270,000	570,000	280,000	280,000	280,000	280,000
A00501-Prosperity Investment Program (PIP) Grant-LTC	500,000	500,000	500,000	500,000	500,000	500,000
Property Redevelopment Total	5,868,355	5,159,407	3,840,584	4,042,186	2,843,808	5,845,430
<b>Total Program Expenditures</b>	<b>10,680,922</b>	<b>7,881,902</b>	<b>9,956,487</b>	<b>6,203,145</b>	<b>3,077,894</b>	<b>5,865,430</b>
Personnel Services	750,401	314,442	274,505	295,688	308,887	110,072
<b>Total Fund Expenditures</b>	<b>11,431,323</b>	<b>8,196,344</b>	<b>10,230,992</b>	<b>6,498,833</b>	<b>3,386,781</b>	<b>5,975,502</b>
Interfund Transfers - Indirect Charges	2,385,471	1,491,989	1,321,289	1,153,889	1,187,450	689,917
Contingency	12,162,578	24,621,202	28,155,844	21,263,594	17,641,914	11,569,777
<b>Total Fund Requirements</b>	<b>25,979,372</b>	<b>34,309,535</b>	<b>39,708,124</b>	<b>28,916,315</b>	<b>22,216,145</b>	<b>18,235,197</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>NPI TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	1,556,688	1,559,268	774,682	257,873	-	-
<b>Revenue</b>						
Grants - State & Local	982,007	132,025	-	-	-	-
TIF - Short Term Debt	346,715	163,816	61,899	-	-	-
<b>Total Revenue</b>	<b>1,328,722</b>	<b>295,841</b>	<b>61,899</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Resources</b>	<b>2,885,410</b>	<b>1,855,110</b>	<b>836,581</b>	<b>257,873</b>	<b>-</b>	<b>-</b>
<b>Requirements</b>						
<b>Economic Development</b>						
<b>Community Economic Development</b>						
A00092-Neighborhood Prosperity-42AV	810	-	-	-	-	-
A00093-Neighborhood Prosperity-CLBV	100,000	73,972	-	-	-	-
A00094-Neighborhood Prosperity-PKRS	100,000	100,000	50,562	-	-	-
A00095-Neighborhood Prosperity-RSWD	100,000	163,948	124,388	-	-	-
A00096-Neighborhood Prosperity-DVM	100,000	100,000	142,973	77,783	-	-
A00097-Neighborhood Prosperity-82DV	80,000	80,000	80,000	80,000	-	-
A00484-NPI Shared-42AV	150,000	33,509	-	-	-	-
A00486-NPI Shared-CLBV	100,000	120,000	-	-	-	-
A00487-NPI Shared-PKRS	120,000	100,000	33,952	-	-	-
A00488-NPI Shared-RSWD	100,000	34,403	-	-	-	-
A00489-NPI Shared-DVM	125,000	100,000	12,660	-	-	-
A00490-NPI Shared-82DV	100,000	100,000	100,000	100,090	-	-
<b>Economic Development Total</b>	<b>1,175,810</b>	<b>1,005,832</b>	<b>544,535</b>	<b>257,873</b>	<b>-</b>	<b>-</b>
<b>Total Program Expenditures</b>	<b>1,175,810</b>	<b>1,005,832</b>	<b>544,535</b>	<b>257,873</b>	<b>-</b>	<b>-</b>
<b>Total Fund Expenditures</b>	<b>1,175,810</b>	<b>1,005,832</b>	<b>544,535</b>	<b>257,873</b>	<b>-</b>	<b>-</b>
Interfund Transfers - Indirect Charges	87,361	74,596	34,173	-	-	-
Interfund Transfers - Cash Transfers	60,000	-	-	-	-	-
Contingency	1,562,239	774,682	257,873	-	-	-
<b>Total Fund Requirements</b>	<b>2,885,410</b>	<b>1,855,110</b>	<b>836,581</b>	<b>257,873</b>	<b>-</b>	<b>-</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>North Macadam TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	32,227,798	12,460,653	6,498,710	11,060,346	3,703,944	10,204,505
<b>Revenue</b>						
Interest on Investments	235,238	3,270	79,651	104,893	218,978	-
TIF - Short Term Debt	17,269,358	16,983,000	16,983,000	16,983,000	16,983,000	-
TIF - Long Term Debt	0	-	-	-	5,376,292	-
Rent and Property Income	71,766	143,446	179,183	223,853	279,691	349,489
Reimbursements	1,250,333	-	-	-	-	-
<b>Total Revenue</b>	<b>18,826,695</b>	<b>17,129,716</b>	<b>17,241,834</b>	<b>17,311,746</b>	<b>22,857,961</b>	<b>349,489</b>
<b>Total Resources</b>	<b>51,054,493</b>	<b>29,590,369</b>	<b>23,740,543</b>	<b>28,372,092</b>	<b>26,561,905</b>	<b>10,553,994</b>
<b>Requirements</b>						
<b>Administration</b>						
A00024-Debt Management-NMC	29,972	15,337	15,337	20,000	20,000	20,000
Administration Total	29,972	15,337	15,337	20,000	20,000	20,000
<b>Housing</b>						
A00165-Affordable Housing-NMC	14,353,228	12,321,828	2,387,419	18,792,151	1,418,457	-
Housing Total	14,353,228	12,321,828	2,387,419	18,792,151	1,418,457	-
<b>Infrastructure</b>						
<b>Transportation</b>						
A00589-Infrastructure Investments-NMC	3,300,000	3,475,000	3,750,000	2,000,000	3,000,000	-
<b>Public Facilities</b>						
A00655-SW 4th Ave-NMC	3,000,000	-	-	-	-	-
Infrastructure Total	6,300,000	3,475,000	3,750,000	2,000,000	3,000,000	-
<b>Property Redevelopment</b>						
<b>Commercial Property Lending</b>						
A00360-CPRL-General-NMC	500,000	-	-	-	-	-
<b>Real Estate Management</b>						
A00273-RiverPlace Prkng-NMC	105,408	81,645	85,658	92,134	98,180	107,122
A00560-South Waterfront Lot 4-NMC	8,300	8,300	-	-	-	-
A00618-Portland Center Park	1,000	1,000	-	-	-	-
<b>Real Estate Disposition</b>						
<b>Redevelopment Strategy</b>						
A00274-Project Development-NMC	20,000,000	-	-	-	10,000,000	9,400,000
A00533-University Place-NMC	0	5,100,000	4,500,000	-	-	-
A00633-Fourth Avenue Bldg-NMC	0	-	-	2,000,000	-	-
Property Redevelopment Total	20,614,708	5,190,945	4,585,658	2,092,134	10,098,180	9,507,122
<b>Total Program Expenditures</b>	<b>41,297,908</b>	<b>21,003,110</b>	<b>10,738,414</b>	<b>22,904,285</b>	<b>14,536,637</b>	<b>9,527,122</b>
Personnel Services	285,856	382,617	334,021	359,797	375,858	133,937
<b>Total Fund Expenditures</b>	<b>41,583,764</b>	<b>21,385,727</b>	<b>11,072,435</b>	<b>23,264,082</b>	<b>14,912,495</b>	<b>9,661,059</b>
Interfund Transfers - Indirect Charges	1,689,368	1,705,932	1,607,762	1,404,067	1,444,905	839,500
Contingency	7,781,361	6,498,710	11,060,346	3,703,944	10,204,505	53,435
<b>Total Fund Requirements</b>	<b>51,054,493</b>	<b>29,590,369</b>	<b>23,740,543</b>	<b>28,372,092</b>	<b>26,561,905</b>	<b>10,553,994</b>

**Financial Summary  
Five-Year Forecast**

<b>River District TIF Fund</b>	<b>Revised 2 FY 2020-21</b>	<b>Requested FY 2021-22</b>	<b>Forecast FY 2022-23</b>	<b>Forecast FY 2023-24</b>	<b>Forecast FY 2024-25</b>	<b>Forecast FY 2025-26</b>
<b>Resources</b>						
Beginning Fund Balance	72,237,857	58,493,207	7,549,998	4,069,034	(1,699,585)	94,121
<b>Revenue</b>						
Fees and Charges	3,578	3,616	2,110	-	-	-
Grants - Federal except HCD	200,000	-	-	-	-	-
Interest on Investments	895,354	470,737	95,475	-	-	-
Loan Collections	361,560	502,065	562,281	543,408	5,833,662	42,083
TIF - Short Term Debt	11,140,985	-	-	-	-	-
Property Sales	0	-	8,000,000	6,000,000	-	-
Rent and Property Income	1,312,778	2,024,997	2,446,726	2,576,789	2,699,728	2,866,614
Reimbursements	90,000	13,687	14,098	14,521	14,956	15,405
Transfers In	69,951,421	-	-	-	-	-
<b>Total Revenue</b>	<b>83,955,676</b>	<b>3,015,102</b>	<b>11,120,690</b>	<b>9,134,718</b>	<b>8,548,346</b>	<b>2,924,102</b>
<b>Total Resources</b>	<b>156,193,533</b>	<b>61,508,309</b>	<b>18,670,688</b>	<b>13,203,752</b>	<b>6,848,761</b>	<b>3,018,223</b>
<b>Requirements</b>						
<b>Administration</b>						
A00025-Debt Management-RVD	1,064,974	1,033,098	33,098	33,098	33,098	-
<b>Administration Total</b>	<b>1,064,974</b>	<b>1,033,098</b>	<b>33,098</b>	<b>33,098</b>	<b>33,098</b>	-
<b>Housing</b>						
A00166-Affordable Housing-RVD	1,517,214	10,328,353	6,133,383	-	-	-
<b>Housing Total</b>	<b>1,517,214</b>	<b>10,328,353</b>	<b>6,133,383</b>	-	-	-
<b>Property Redevelopment</b>						
<b>Real Estate Management</b>						
A00276-Post Office-RVD	1,295,534	751,700	578,700	478,700	393,700	393,700
A00278-4th and Burnside-RVD	27,725	27,058	27,058	27,058	-	-
A00285-Block Y-RVD	83,200	86,202	88,049	89,986	91,704	93,422
A00286-Union Station-RVD	1,502,232	1,684,650	1,739,184	1,798,287	1,858,081	1,919,944
A00288-Centennial Mills-RVD	515,830	783,264	1,117,932	-	-	-
A00290-Station Place Prkng-RVD	744,975	762,475	790,448	819,819	844,435	869,051
A00291-Block R-RVD	22,550	27,128	27,734	28,371	29,008	29,645
A00292-One Waterfront North-RVD	0	-	-	-	10,652	10,652
A00293-Old Fire Station Mgmt-RVD	461,695	271,685	-	-	-	-
A00558-RD Small Lots - 9th & Naito-RVD	7,875	8,269	8,682	9,116	9,572	10,028
A00587-Block 25-RVD	76,400	26,400	26,400	26,400	-	-
<b>Real Estate Predevelopment</b>						
A00276-Post Office-RVD	12,292,782	22,660,000	55,000	7,957,000	-	-
A00278-4th and Burnside-RVD	5,000	5,000	5,000	5,000	-	-
A00293-Old Fire Station Mgmt-RVD	5,000	-	-	-	-	-
A00587-Block 25-RVD	50,000	-	-	-	-	-
A00620-Post Office Grant-RVD	200,000	-	-	-	-	-
<b>Real Estate Disposition</b>						
A00288-Centennial Mills-RVD	100,000	300,000	-	-	-	-
A00293-Old Fire Station Mgmt-RVD	0	5,000	5,000	5,000	-	-
<b>Redevelopment Strategy</b>						
A00038-Superfund-RVD	436,360	-	-	-	-	-
A00279-Broadway Corridor-RVD	229,000	-	-	-	-	-
A00517-OT/CT Investment & Parking-RVD	2,000,000	10,951,177	-	-	-	-
<b>Redevelopment Grants</b>						
A00390-CLG-General-RVD	550,000	100,000	100,000	100,000	-	-
A00497-Prosperity Investment Program (PIP) Grant-RV	300,000	150,000	150,000	150,000	-	-
<b>Property Redevelopment Total</b>	<b>20,906,158</b>	<b>38,600,008</b>	<b>4,719,187</b>	<b>11,494,737</b>	<b>3,237,152</b>	<b>3,326,442</b>
<b>Total Program Expenditures</b>	<b>23,488,346</b>	<b>49,961,459</b>	<b>10,885,668</b>	<b>11,527,835</b>	<b>3,270,250</b>	<b>3,326,442</b>
Personnel Services	753,491	732,214	639,215	688,542	719,279	256,316

<b>River District TIF Fund</b>	<b>Revised 2 FY 2020-21</b>	<b>Requested FY 2021-22</b>	<b>Forecast FY 2022-23</b>	<b>Forecast FY 2023-24</b>	<b>Forecast FY 2024-25</b>	<b>Forecast FY 2025-26</b>
<b>Total Fund Expenditures</b>	<b>24,241,837</b>	<b>50,693,673</b>	<b>11,524,883</b>	<b>12,216,377</b>	<b>3,989,529</b>	<b>3,582,758</b>
Interfund Transfers - Indirect Charges	4,365,834	3,264,637	3,076,771	2,686,960	2,765,112	1,606,550
Interfund Transfers - Cash Transfers	70,201,392	-	-	-	-	-
Contingency	57,384,470	7,549,998	4,069,034	(1,699,585)	94,121	(2,171,084)
<b>Total Fund Requirements</b>	<b>156,193,533</b>	<b>61,508,309</b>	<b>18,670,688</b>	<b>13,203,752</b>	<b>6,848,761</b>	<b>3,018,223</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>South Park Blocks TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	5,318,304	5,005,604	4,061,055	2,749,762	1,474,756	190,906
<b>Revenue</b>						
Fees and Charges	500	2,734	-	-	-	-
Interest on Investments	90,822	45,131	5,210	5,335	5,530	-
Loan Collections	28,611	347,396	-	-	-	-
Total Revenue	119,933	395,261	5,210	5,335	5,530	-
<b>Total Resources</b>	<b>5,438,237</b>	<b>5,400,865</b>	<b>4,066,265</b>	<b>2,755,097</b>	<b>1,480,286</b>	<b>190,906</b>
<b>Requirements</b>						
<b>Administration</b>						
A00026-Debt Management-SPB	9,679	7,821	7,821	-	-	-
Administration Total	9,679	7,821	7,821	-	-	-
<b>Housing</b>						
A00167-Affordable Housing-SPB	145,056	-	-	-	-	-
Housing Total	145,056	-	-	-	-	-
<b>Property Redevelopment</b>						
<b>Redevelopment Strategy</b>						
A00297-Project Development-SPB	200,000	1,000,000	1,000,000	1,000,000	1,000,000	-
<b>Redevelopment Grants</b>						
A00498-Prosperity Investment Program (PIP) Grant-SPB	57,510	-	-	-	-	-
Property Redevelopment Total	257,510	1,000,000	1,000,000	1,000,000	1,000,000	-
<b>Total Program Expenditures</b>	<b>412,245</b>	<b>1,007,821</b>	<b>1,007,821</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>
Personnel Services	0	60,502	52,818	56,894	59,433	21,179
<b>Total Fund Expenditures</b>	<b>412,245</b>	<b>1,068,323</b>	<b>1,060,639</b>	<b>1,056,894</b>	<b>1,059,433</b>	<b>21,179</b>
Interfund Transfers - Indirect Charges	20,388	271,487	255,864	223,447	229,947	133,601
Contingency	5,005,604	4,061,055	2,749,762	1,474,756	190,906	36,126
<b>Total Fund Requirements</b>	<b>5,438,237</b>	<b>5,400,865</b>	<b>4,066,265</b>	<b>2,755,097</b>	<b>1,480,286</b>	<b>190,906</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Willamette Industrial TIF Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	4,332,824	4,203,668	2,035,169	388,401	267,421	150,810
<b>Revenue</b>						
Interest on Investments	49,415	23,860	32,074	41,475	51,084	-
Total Revenue	49,415	23,860	32,074	41,475	51,084	-
<b>Total Resources</b>	<b>4,382,239</b>	<b>4,227,528</b>	<b>2,067,243</b>	<b>429,876</b>	<b>318,505</b>	<b>150,810</b>
<b>Requirements</b>						
<b>Property Redevelopment</b>						
<b>Redevelopment Strategy</b>						
A00354-Project Development-WLI	100,000	2,000,000	1,500,000	-	-	-
Property Redevelopment Total	100,000	2,000,000	1,500,000	-	-	-
<b>Total Program Expenditures</b>	<b>100,000</b>	<b>2,000,000</b>	<b>1,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Personnel Services</b>						
Total Fund Expenditures	178,571	2,035,240	1,530,764	33,138	34,617	12,336
Interfund Transfers - Indirect Charges	0	157,119	148,078	129,317	133,078	77,319
Contingency	4,203,668	2,035,169	388,401	267,421	150,810	61,155
<b>Total Fund Requirements</b>	<b>4,382,239</b>	<b>4,227,528</b>	<b>2,067,243</b>	<b>429,876</b>	<b>318,505</b>	<b>150,810</b>

## Financial Summary Five-Year Forecast

Enterprise Loans Fund	Revised 2 FY 2020-21	Requested FY 2021-22	Forecast FY 2022-23	Forecast FY 2023-24	Forecast FY 2024-25	Forecast FY 2025-26
<b>Resources</b>						
Beginning Fund Balance	4,057,149	2,697,924	1,551,049	1,121,541	318,285	258,838
<b>Revenue</b>						
Loan Collections	87,625	111,088	646,042	88,696	65,254	159,605
Transfers In	582,075	-	-	-	-	-
<b>Total Revenue</b>	<b>669,700</b>	<b>111,088</b>	<b>646,042</b>	<b>88,696</b>	<b>65,254</b>	<b>159,605</b>
<b>Total Resources</b>	<b>4,726,849</b>	<b>2,809,012</b>	<b>2,197,091</b>	<b>1,210,237</b>	<b>383,539</b>	<b>418,443</b>
<b>Requirements</b>						
<b>Economic Development</b>						
<b>Community Economic Development</b>						
A00448-NPI Opportunity Fund	429,855	339,200	174,770	-	-	-
A00639-Construction Tech Assist-WTH	77,615	-	-	-	-	-
<b>Business Lending</b>						
A00213-BDLF-General-BDL	750,350	100,100	100,000	550,000	-	-
A00217-SBLF-General-SBL	300,150	300,150	200,100	200,000	-	-
A00218-Working Capital-WCF	450,200	450,200	450,200	-	-	-
<b>Economic Development Total</b>	<b>2,008,170</b>	<b>1,189,650</b>	<b>925,070</b>	<b>750,000</b>	-	-
<b>Total Program Expenditures</b>	<b>2,008,170</b>	<b>1,189,650</b>	<b>925,070</b>	<b>750,000</b>	-	-
Personnel Services	0	50,000	130,000	120,000	100,000	150,000
<b>Total Fund Expenditures</b>	<b>2,008,170</b>	<b>1,239,650</b>	<b>1,055,070</b>	<b>870,000</b>	<b>100,000</b>	<b>150,000</b>
Interfund Transfers - Indirect Charges	20,755	18,313	20,479	21,953	24,701	26,687
Contingency	2,697,924	1,551,049	1,121,541	318,285	258,838	241,756
<b>Total Fund Requirements</b>	<b>4,726,849</b>	<b>2,809,012</b>	<b>2,197,091</b>	<b>1,210,237</b>	<b>383,539</b>	<b>418,443</b>



**Financial Summary**  
**Total Resources and Requirements**

<u>Business Mgt Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	8,891,797	9,301,496	9,519,530	10,007,498	10,503,865	10,982,703
<b>Revenue</b>						
Fees and Charges	155,000	-	-	-	-	-
Interest on Investments	136,459	184,967	184,582	184,767	189,740	-
Miscellaneous	50,000	-	-	-	-	-
Rent and Property Income	219,412	432,420	712,056	730,150	740,616	-
Reimbursements	1,687,288	85,500	87,171	88,496	89,881	91,241
Transfers In	70,201,392	-	-	-	-	-
<b>Total Revenue</b>	<b>72,449,551</b>	<b>702,887</b>	<b>983,809</b>	<b>1,003,413</b>	<b>1,020,237</b>	<b>91,241</b>
<b>Total Resources</b>	<b>81,341,348</b>	<b>10,004,383</b>	<b>10,503,339</b>	<b>11,010,911</b>	<b>11,524,102</b>	<b>11,073,944</b>
<b>Requirements</b>						
<b>Property Redevelopment</b>						
<b>Real Estate Management</b>						
A00528-10th & Yamhill-BMGT	485,571	484,853	495,841	507,046	541,399	225,082
<b>Real Estate Predevelopment</b>						
A00528-10th & Yamhill-BMGT	1,600,000	-	-	-	-	-
<b>Real Estate Disposition</b>						
Property Redevelopment Total	2,085,571	484,853	495,841	507,046	541,399	225,082
<b>Total Program Expenditures</b>	<b>2,085,571</b>	<b>484,853</b>	<b>495,841</b>	<b>507,046</b>	<b>541,399</b>	<b>225,082</b>
<b>Total Fund Expenditures</b>	<b>2,085,571</b>	<b>484,853</b>	<b>495,841</b>	<b>507,046</b>	<b>541,399</b>	<b>225,082</b>
Interfund Transfers - Cash Transfers	69,951,421	-	-	-	-	-
Contingency	9,304,356	9,519,530	10,007,498	10,503,865	10,982,703	10,848,862
<b>Total Fund Requirements</b>	<b>81,341,348</b>	<b>10,004,383</b>	<b>10,503,339</b>	<b>11,010,911</b>	<b>11,524,102</b>	<b>11,073,944</b>

**Financial Summary**  
**Total Resources and Requirements**

<u>Internal Service Fund</u>	<u>Revised 2 FY 2020-21</u>	<u>Requested FY 2021-22</u>	<u>Forecast FY 2022-23</u>	<u>Forecast FY 2023-24</u>	<u>Forecast FY 2024-25</u>	<u>Forecast FY 2025-26</u>
<b>Resources</b>						
Beginning Fund Balance	138,877	138,877	138,877	138,877	138,877	138,877
Revenue						
Total Revenue	0	-	-	-	-	-
Total Resources	138,877	138,877	138,877	138,877	138,877	138,877
<b>Requirements</b>						
Contingency	138,877	138,877	138,877	138,877	138,877	138,877
Total Fund Requirements	138,877	138,877	138,877	138,877	138,877	138,877

## Prosper Portland Fee Structure

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Prosper Portland charges fees to clients for cost recovery in a number of areas including:

- Loans (applications, modifications, and servicing fees)
- Enterprise Zone Program Management (applications, other fees)
- Business consulting services (time and materials or market rate)
- Other service contracts (IGAs with City Bureaus - time and materials)

### **Loan Fees:**

Prosper Portland operates a number of business and property redevelopment loan programs that have been authorized by the Prosper Portland Commission. Each loan program includes established guidelines including application fees. Prosper Portland management also maintains a fee schedule for loan servicing transactions to help offset the cost of loan modifications and servicing.

### **Enterprise Zone Fees:**

Prosper Portland manages the City of Portland's Enterprise Zone program authorized by ORS 285. Application, program management and non-compliance fees are established by state law and through the City of Portland's Enterprise Zone Policy.

### **Business Consulting Services:**

Prosper Portland is engaged in a proactive approach to charge for services related to business development and other traded sector economic development areas. Services include business consulting and international business development. Fees are based on either a time and materials contract for full-cost recovery or for a negotiated flat fee based on market cost depending on the nature of the client and service.

### **Other Service Contracts:**

Prosper Portland also charges for services to other agencies for provision of services that are more feasible or economical for Prosper Portland to provide than for partner agencies. Services are charged based on time and materials and charged in accordance with Prosper Portland's Full Cost Recovery policy (Resolution 6560, February 27, 2008).

## Fee Schedule

Program	Fee	Authorizing Resolution, Policy, or Procedure
<b>Loan Modifications</b>		
Subordination Fee	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Substitution of Collateral	Up to \$500k of original loan amount - \$500; Over \$500k of original loan amount - \$3,000	FIC 10/3/11; Exec Dir. 10/5/11
Release of Collateral	1% of original loan amount, not to exceed \$5,000	FIC 10/3/11; Exec Dir. 10/5/11
Relief or deferment of loan payments over six months	\$500	FIC 10/3/11; Exec Dir. 10/5/11
Other modifications	1% or 2% of original loan amount depending on the nature of the request; \$500 minimum, \$5,000 maximum	FIC 10/3/11; Exec Dir. 10/5/11
<b>Loan Applications</b>		
Business Incentive Fund (BIF)	1% of amount borrowed	Board Resolution 6788
Business Development Loan Fund (BDLF)	2% of amount borrowed	Board Resolution 6788
Small Business Loan Fund (SBLF)	2% of amount borrowed	Board Resolution 6788
Creating Opportunity Loan Program (CO)	2% of amount borrowed + closing costs	Board Resolution 7349
Revenue Based Financing (RBF)	2% of amount borrowed + closing costs	Board Resolution 7349
Thriving Small Business Loan Program (TSB)	2% of amount borrowed	Board Resolution 7315
Economic Development Administration (EDA)	1%-2% of amount borrowed	Board Resolution 6788, 7122
Small Contractors Loan Insurance Program (SCLIP)	Participating Lender pay Prosper Portland insurance fee of 2% of insurance amount for each insured loan.	Board Resolution 6788
Commercial Property Redevelopment Loan (CPRL)	1% of amount borrowed	Board Resolution 6863
<b>Loan Servicing</b>		
Late fee	5% of unpaid monthly payment	Approved promissory note
Reconveyance fee	\$75 (no collateral), \$150 (UCC and/or 1 trust deed), \$100 (each additional trust deed)	Loan Servicing procedures
NSF Fee	\$50	Accounting procedures
Legal Fees	Various	Can be assessed according to executed loan documents based on approval by Legal dept.
<b>Enterprise Zones</b>		
Application	The greater of \$200 or 0.1% of the value of the investment in qualified property that is proposed in the application for authorization.	ORS 285C.140
One-year Disqualification/In-Lieu Payment for Non- Performance of Hiring Obligation	An amount equal to the property taxes for the qualified property in the assessment year for which the exemption is claimed in lieu of the amounts otherwise due.	285C.210 and 285C.240
Workforce Training Business Development Fund	15% of the actual abatement, paid annually	City Resolution 37114; City Enterprise Zone Policy, section 2.C
Employee Support Fund	If a participating company receives more than \$1 million in aggregate tax savings, it shall contribute an additional 5% of savings into this fund.	City Resolution 37114; City Enterprise Zone Policy, section 2.C
Equity Procedures	If construction was initiated and completed on an E-Zone project after May 1, 2015 and before an E-Zone Authorization Application is submitted, then the E-Zone company will pay an additional 2% Of its actual tax savings to Prosper Portland's Workforce Training Business Development Fund.	Administrative Procedures (Equity), These Procedures guide the implementation of Prosper Portland Board Resolution #6988
Late fee for Payments of Workforce Training Fund	1% of fee	City Resolution 36785; City Enterprise Zone Policy - 10.5.1

## Fee Schedule

Program	Fee	Authorizing Resolution, Policy, or Procedure
<b>Business Consulting and Other Services</b>		
Cost Recovery (Time and Materials)	The minimum Prosper Portland will charge – called “Cost Recovery” – is an hourly rate composed of the following: (a) <b>Base hourly pay</b> of an employee, (b) cost of employee’s <b>fringe benefits</b> ; and (c) <b>overhead</b> (at a minimum of \$17 per hour, includes lease, equipment, and administrative costs).	Fee for Service Procedures, January 15, 2014
Market Rate Fee	Based on the nature of the project, market conditions, nature of the Client (especially if they are a for-profit business), or for other good cause, the Sponsor may authorize Prosper Portland employees to charge more than the “cost recovery” (or cost neutral) rate, provided any such services Prosper Portland is rendering through the Agreement involves activities or objectives within the scope of Prosper Portland's charter.	Fee for Service Procedures, January 15, 2014

## Prosper Portland

### Requested Budget & Racial Equity Plan Update:

Prosper Portland’s requested General Fund budget provides funding to implement critical equity-focused objectives within the agency’s Strategic Plan. General Fund resources are critical to furthering Prosper Portland’s Business & Industry and Entrepreneurship & Community Economic Development work. Key objectives are:

1. Increase access to quality jobs (with an emphasis on middle-wage jobs) for Portland residents, particularly those from lower-income communities and under-represented populations;
2. Foster wealth creation within communities of color and low-income neighborhoods by supporting stability and expansion of local businesses with diverse founders; and
3. Support partnerships that build capacity for community-centered approaches to local business growth and access to employment.

Prosper Portland’s requested Tax Increment Finance (TIF) district budgets also provide funding to implement critical equity-focused objectives within the agency’s Strategic Plan. TIF resources are critical to furthering Prosper Portland’s Community Development, Lending, and Asset Management work. Key objectives are:

1. Create healthy, complete neighborhoods throughout Portland through community-identified investments and direct redevelopment and place-making activities;
2. Foster wealth creation within communities of color and low-income neighborhoods by reducing barriers to property ownership and development and through agency construction and contracting business practices; and,
3. Form partnerships that address neighborhood affordability issues and provide community and climate resiliency benefits.

Prosper Portland’s Equity Policy guides every agency project, investment, initiative, and program to help achieve antiracist and inclusive outcomes. The agency’s draft Equity Administrative Procedures set specific quantifiable goals for all direct and indirect contracting work through the Business Equity Program and Workforce Equity Program.

**Racial Equity Plan Link:** <https://prosperportland.us/social-equity/>

### Requested Budget Community Engagement:

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Prosper Portland's budget development is informed first and foremost by the agency's Strategic Plan goals and priorities. The development of the Gateway, Downtown Waterfront, River District, and Interstate TIF districts is further guided by community-based action plans. Each of the action plans focuses on objectives based on community input and where investments will help ensure existing residents and businesses benefit.

Staff within Prosper Portland's Equity, Governance, and Communications department manage the agency's Community Budget Committee (CBC). The CBC's composition, role, and logistics are structured to ensure that equity considerations are incorporated into the budget through:

- **Inclusive representation:** The 17-member CBC includes stakeholders (eight of whom are people of color) who understand the impact of budgetary decisions and can provide input on negative or positive outcomes to the communities they represent.
- **Meeting coordination:** CBC meetings are designed to provide the necessary information and context for members to have greater understanding of the agency and mission.
- **Recommendations and support:** CBC provides its input about how to improve the process moving forward.

Staff within the organization provide critical support and conduct focused outreach to community organizations, business associations, industry coalitions, and neighborhood associations to solicit feedback on the budget through March. The FY 2020/21 Gateway and Lents TIF budgets were presented at the Lents Neighborhood Association, the Hazelwood Neighborhood Association, and the Gateway Area Business Association. To expand the budget conversation to include additional place-based groups and community groups, the FY 2021/22 Gateway and Lents TIF budgets will be presented at the monthly East Portland Action Plan general meeting in February.

On an ongoing basis, Prosper Portland invests in engagement efforts to maintain input from the community regarding impacts of significant development projects on underserved communities. Current initiatives include the Williams & Russell Project Working Group and the Broadway Corridor Steering Committee as well as broader community outreach related to redevelopment in Old Town/Chinatown at Block 25, Block 24 and 4th and Burnside, in Lents at SE 92nd and Harold, and in Gateway at NE 102nd and Pacific. In Old Town/Chinatown, staff engages throughout the budget process with a diverse Old Town Community Association for at least four hours during multiple community meetings.

### **Base Budget Constraints:**

**Developers of Color:** Prosper Portland's funding is concentrated within TIF districts, but the agency is the economic development agency for the entire city. The insufficiency of funding for city-wide initiatives or those that are outside of TIF districts surfaces regularly. One example is the Developers of Color initiative which seeks to address

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the systemic barriers for people of color interested in developing property and creating wealth through real estate. Recommended actions include providing technical assistance, securing real estate, and facilitating access to financing tools.

**Broadway Corridor:** Prosper Portland leads the redevelopment of the former central USPS property in the River District TIF District that Prosper Portland and the Portland Housing Bureau (PHB) acquired in 2016. This will be the largest single public-private partnership project the City has undertaken, with the eventual buildout projected to include up to four million square feet of residential and commercial space, as well as new parks and roads and other public amenities.

As part of the redevelopment, Prosper Portland and PHB have partnered with the Healthy Communities Coalition (HCC) to create a Community Benefits Agreement (CBA) which will apply to all development on the site, both public and private. The Broadway Corridor CBA is ambitious, reflecting what the community has said are important goals in addressing long-standing racial and other inequities related to city-sponsored projects. The CBA includes commitments related to construction equity, ongoing operations, affordable housing, sustainability, business equity, tenancing and oversight. However, providing necessary infrastructure and achieving these goals has a cost. Prosper Portland additionally has an obligation to repay a City line of credit of \$35 million, which was used to make resources available for the acquisition of the property.

Funds in the River District TIF District are oversubscribed. Delivering on the infrastructure and CBA obligations and repaying the line of credit are dependent on adequate revenue from the USPS land sales, participation from the city via system development charges and capital program investments, and the potential partial forgiveness of the line of credit. City Council has authorized the funding and finance plan for the redevelopment, and Prosper Portland will continue to collaborate with OMF on restructuring the line of credit as more information is available regarding the anticipated land sale revenue.

**Traded Sector:** Prosper Portland works to drive access to high quality employment for Portland residents. Because data show that underrepresented founders—women and people of color—are more likely to create diverse teams with equitable and inclusive practices, we help firms with diverse ownership access financial capital and the support needed to be competitive. Prosper Portland also helps traded sector businesses city-wide to become more inclusive in their internal cultures, hiring practices, and purchasing priorities. The agency is limited in the ability to scale programming for businesses to drive these outcomes based on budget limitations. For example, Diversity, Equity & Inclusion programs cannot accept all interested parties, export assistance to businesses is limited to funding availability, and the Inspiring Diversity Grant has far more applicants than resources available. This limits the team's ability to drive equitable outcomes at a scale that would drive meaningful change at the city level.



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**Notable Changes:**

No significant realignments are being proposed or have occurred in the last year. TIF district programming continues to be aligned with the Affordable Housing Set-Aside Policy, Prosper Portland’s Strategic Plan and Business and Workforce Equity programs, and City Council-adopted action plans for N/NE, Gateway, and Old Town/ Chinatown. General Fund base programming (Program Offers) are consistent with current year funding allocations to support the Inclusive Business Resource Network (including Mercatus and My People’s Market), adult and youth workforce development, and the Neighborhood Prosperity Network. As noted in question #2, Prosper Portland is also continuing to collaborate with OMF regarding how Prosper Portland’s financial obligations can be balanced with resources available to ensure the delivery of the Broadway Corridor CBA and repayment of the line of credit.

**Equity Manager Role in Budget Development**

Prosper Portland’s Equity and Inclusion Program Manager worked with the Chief Financial Officer to assist staff in submitting responses and being thoughtful about budget impacts to equity work. The agency held meetings with teams throughout the agency to review the tool and ensure that Prosper Portland staff had input to and were familiar with the responses. Additionally, staff within the Equity, Governance, and Communications department manages the Community Budget Committee process (see detail below in Community Engagement).

<b>Equity Manager:</b>	Court Morse	<b>Contact Phone:</b>	503-823-3193
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**ADA Title II Transition Plan:**

Prosper Portland and all public-private partnerships entered by Prosper Portland follow all laws and guidelines under the Americans with Disabilities Act (ADA). Human Resources covers all costs associated with ADA compliance for employees. If an employee requests ADA accommodation, the agency will accommodate accordingly.

Prosper Portland adheres to all current construction codes for ADA compliance in new buildings. Recent examples of efforts to ensure accessibility include Lents Commons, Prosper Portland's office, and tenant improvements at Alberta Commons, 10th & Yamhill, and Halsey 106. In addition, the planned improvements at the Inn at the Convention Center include ADA-compliant features in guest rooms, such as roll-in showers, and reconfiguration of the common areas and accessible restrooms. Recent accessibility enhancements at the Inn at the Convention Center include restriping the parking lot to ensure an adequate number of accessible parking spaces and ADA van parking

Prosper Portland in partnership with ODOT received a grant from the Federal Railroad Administration to complete 30% Preliminary Engineering for needed and desired upgrades to Union Station. Among these upgrades would be new ADA-compliant stairs and elevators, updated accessible restrooms on all three levels, and new raised, accessible platforms with improved lighting and visual and audible notification systems

Prosper Portland has added Service Disabled Veteran (SDV) State Certified Firms to our Business Equity goals and will track and share data on the numbers of disabled construction workers where possible on our construction projects to enable us to address, with our regional partners, industry disparities.

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**Accommodations:**

Prosper Portland's overall administrative budget includes approximately \$10,000 for reasonable accommodation requests and additional resources for public communications and marketing in multiple languages (Russian, Vietnamese, Chinese, Spanish). Through its network of partner organizations and service providers Prosper Portland can provide translation services at community outreach activities such as in Lents, Gateway and the Old Town/Chinatown communities on an as-needed or as-requested basis.

Prosper Portland captions all Board of Commissioners meetings (on average \$3,000 per year). Similar funding levels are included in the FY 2021/22 Requested Budget. Prosper Portland regularly reviews budget versus actual expenditures during the year for administrative budgets and can reallocate funds to manage demand for such services if needed.

In the distribution of pandemic response resources, including business flyers and collateral, as well as online resources for businesses to communicate pandemic safety requirements, translation was included in the budget as approximately \$10,000.

The Business & Industry team distributes an online newsletter in Japanese to provide connections with our international partners.

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**Capital Assets & Intergenerational Equity**

Prosper Portland maintains a variety of real estate assets including unimproved land, commercial space, parking garages, Union Station, Inn at the Convention Center, and the former US Post Office property. Prosper Portland’s FY 2021/22 Requested Budget incorporates funding for ongoing operations and maintenance of these assets. The budget and Five-Year Forecast also include a capital reserve for many of the assets as well as specific improvements for Inn at the Convention Center and Union Station.

In FY 2019-20, Prosper Portland implemented comprehensive property plans for all properties that will further refine improvements and needs of specific assets. Union Station’s capital needs are significant. The Prosper Portland Long-Range Financial Plan submitted in 2019 identified an estimated \$50 million in seismic and mechanical upgrade needs and \$100 million in surrounding station area and track improvements for Union Station. Like its approach to roof replacement and other recent Union Station upgrades, Prosper Portland will pursue a joint local, state, and federal funding approach based on the scope of improvements required.

Prosper Portland will be demolishing and selling the former Engine House #2 property this year to significantly reduce the \$12,500 maintenance cost of this non-performing asset.

While the development projected to occur on the former US Post Office site is massive, private development partners will own most of the development and therefore the city will not be burdened with its upkeep.

Lents Commons, owned indirectly by Prosper Portland, is a mixed-used project with housing and commercial spaces. The development has been identified as a long-term asset for the agency and has a positive cash flow so far in FY 2020/21. We expect that the project will continue to provide positive cash flow and have the available resources to manage and maintain the property in good condition.

Prosper Portland owns the Inn at the Convention Center, a 97-room economy hotel located across the street from the Oregon Convention Center. The hotel deferred significant amounts of maintenance when it was expected the property would be the site of a new Convention Center Hotel. This plan changed when an alternate site was selected. Prosper Portland now plans to renovate and hold the hotel long-term. Renovation plans are pending and expected to cost \$6 million. Assuming board approval, improvements are targeted for completion in late FY 2021/22 or early FY 2022/23.

Measure Title	PM 2018-19 Actuals	PM 2019-20 Actuals	PM 2019-20 Target	PM 2020-21 Target	Strategic Target
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Each of the Strategic Plan goals has quantitative and

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qualitative data associated with measuring the outcomes and monitoring progress. Most of the goals and reporting are disaggregated by demographic information to ensure that equitable outcomes are monitored and achieved. Data are captured monthly, quarterly or annually, as appropriate, and reported to Prosper Portland's Board, posted on the agency's website, and described in each Program Offer being submitted as part of the FY 2021-22 Requested Budget.

The reporting team housed in our Equity, Governance, and Communications department partners with program staff and leadership to identify program objectives and intended outcomes, use relevant secondary sources to understand contextual economic trends, and develop tools for both quantitative and qualitative data collection. Secondary sources used by the reporting team include the American Community Survey, U.S. Census Bureau, the Bureau of Labor Statistics, Oregon Employment Department, Chmura Economic and Analytics JobEQ, and ESRI Business Analyst.

To implement the agency's racial equity priorities, the reporting team works with project staff to collect data disaggregated by race and consider ways to reduce harm to community in our data collection. Program staff monitors disaggregated data as a primary source of data for our programs. Examples of data collected:

- Inclusive Business Resource Network - The IBRN works with partners to collect demographic, business, employee, and program outcomes from small businesses receiving long-term technical assistance. In the last three fiscal years, the IBRN work contributed to 900 jobs created and more than 1,600 jobs retained. Additionally, a yearly survey regarding program satisfaction and business outcomes is distributed to all business partners. Respondent feedback and comments are used to inform the program.
- Workforce Development – Workforce data for Adult, Youth, and Navigator participation and placements are tracked by race/ethnicity, gender and income levels (Worksystems, Inc. - Itrac, Workforce Navigator reporting). For FY2015-2020, WSI programs helped place 7,735 workers.
- Small Business Relief Fund – In response to the COVID-19 pandemic, Prosper Portland deployed federal CARES funding and internal funding to administer grants for small businesses in Portland. This CARES SBRF distributed \$11M to local small businesses. Nearly 90% of this fund went to BIPOC-owned businesses. The grant recipients will receive a follow-up survey that includes both quantitative and qualitative questions to understand the impact of the grant.
- Neighborhood Prosperity Network (NPN) - Neighborhood

**Data Tracking  
Methodology:**

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prosperity districts have historically reported on employment growth and volunteer hours as an indicator of neighborhood capacity. In 2019, the NPN program managers identified community-focused outcomes with each NPN partner and stakeholders. Moving forward, the NPN will work to operationalize data collection toward the identified outcomes from this work.

- Traded Sector activities - The Business and Industry team implemented a Customer Relationship Management software system to better understand the demographics and business information of the businesses receiving technical assistance from the team. The team began using Aptivo software in 2020 and will be able to disaggregate business ownership by race in the future.

- Portland Means Progress businesses make public commitments to pay employees a minimum of \$15/hour and invest in culture change work; provide work experiences for BIPOC-young professionals; or commit to intentional purchasing. Business demographics, size of business, and the commitments selected are documented through the intake process. Annual reporting is done by survey and tracks businesses' progress on their commitments.

- TechTown PDX - Portland-area tech companies commit to advance workplace diversity and inclusion in order to grow the industry while broadening prosperity opportunities.

Participating companies report workforce demographics, diversity training participation, and individual staff feedback. This is done through a yearly survey that will be expanded in its collection efforts to include company participation feedback and progress.

- Prosperity Investment Program - The PIP program is funded through TIF resources. Program staff work with businesses in TIF districts to revitalize their business space or storefront. The program tracks data by neighborhood and is disaggregated by race. From FY 2015-20 the program distributed \$5M in grants with 68% of those resources going to BIPOC-owned businesses.

- Business and Workforce Equity Program - Prosper Portland's Business Equity Program requires 20% of the dollars spent on sponsored construction projects to go to COBID-certified D/M/W/ESB firms. This tracking is done through the city procurement office using B2GNOW and LCPTTracker. From FY2015-FY2020, 23% of construction firms were certifie

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**Hiring, Retention, & Employment Outreach:**

Prosper Portland supports its equity work, particularly for people of color and disabilities, as it relates to hiring, retention, and inclusion in the following ways:

**Hiring:** Recruitment tools used in outreach efforts for diverse applicant pools include using online publications geared toward affinity groups (e.g., professional organizations, email listings, and social organizations). All job postings are reviewed by the agency's internal Equity Council to ensure barriers are excluded. All interview-based questions include equity questions related to the agency's equity initiatives. All candidates are provided questions prior to interviews to ensure familiarity of information. Additionally, all interview panels reflect the racial demographic of the communities that we serve.

**Retention:** Every new hire is provided an orientation regarding the agency's equity work and assigned a work and equity mentor and an office buddy. After three months of employment, Human Resources staff conducts stay interviews to ensure new employees feel welcome and are receiving needed supports.

**Inclusion:** All employees participate in agency-wide equity trainings, and employees are encouraged to participate in racial affinity groups. Inclusive environment is embedded into performance evaluation competencies.

**Demographics:** Of all Prosper Portland staff, 39% identify as BIPOC employees; among managers, 31% identify as BIPOC employees.

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## **Contracting Opportunities**

Social equity guides every agency project, investment, initiative, and program and sets specific quantifiable equity goals for all direct and indirect contracting work. Therefore, all budgeted projects in the Requested Budget will be guided by the goals outlined in the Equity Policy.

Prosper Portland's Business and Workforce Equity programs set goals for apprenticeship diversity and small business equity performance on Prosper Portland-owned or -sponsored projects. Sizeable projects recently completed or underway with Prosper Portland involvement and performing at 20% or more D/M/W/ESB outcomes include the Convention Center Hotel Garage, the City of Roses project, Oliver Station, SE Woodstock and 93rd Avenue, Cook Security, Alberta Commons, the Lisac townhouses in Lents, tenant improvements at the Nelson building, 10th & Yamhill Garage, Multnomah County Health Headquarters, and the Woodie Guthrie project in Lents.

Asset Management has various contracting opportunities outside of construction projects where the focus is on hiring Certified firms to perform work on properties within our portfolio.

Furthermore, Mercatus offers a platform internally at Prosper Portland as well as externally with other government agencies to promote, ease access to, and develop pipeline for contracting opportunities.

Portland Means Progress and Enterprise Zone programming aim to drive increased purchasing from local BIPOC-owned businesses, through business commitments, connections with Mercatus, COBID, and My People's Market, and annual tracking of purchasing.

Traded sector interventions include technical assistance to increase contracting opportunities for disadvantaged, minority, women and emerging small businesses. Technical assistance to D/M/W/ESB traded sector businesses include peer-to-peer programming, export assistance, access to capital, referrals and direct assistance. The Business & Industry team demonstrates increased purchasing and contracting opportunities for these businesses as outcomes from these interventions.

## **Engaging Communities Most Impacted by Inequities**

Increasing community capacity and widely shared prosperity are core tenets of Prosper Portland's economic development and community development work. TIF projects and investments are guided by community-based action plans and initiatives (e.g., Old Town/Chinatown Action Plan, Gateway Action Plan, the N/NE Community Development Initiative) as well as by community advisory and oversight bodies (e.g., Broadway Corridor Steering Committee, N/NE Community Development Initiative Oversight Committee). The requested budget supports and builds on the efforts



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described below.

Prosper Portland's FY 2021/22 Requested Budget for the Equity, Governance, and Communications Department includes positions and resources added in the prior fiscal year for contracted services to support enhanced community engagement, equity work, and community benefits. While General Fund and TIF district projects have dedicated staff and resources to support specific community engagement, the Equity, Governance, and Communications budget provides enhanced engagement work across all projects and programs.

The Neighborhood Prosperity Network (NPN) is designed to support a social equity focus on economic development at the neighborhood level. A community-driven approach is at the heart of the work. Prosper Portland provides grants to support community-based organizations made up of local businesses, residents, and community groups to plan and implement programming that strengthens the economic vitality within the community. Each NPN district has a full-time district manager implementing community-based programs under the direction of a board that reflects their neighborhood. In addition, a complementary Capacity Building pilot program was created to elevate four small grassroots BIPOC community non-profit partners, in order to expand community economic development relationships across a broader cross-section of disadvantaged communities. The intent of the program is to build organizational infrastructural capacity to accomplish community-identified program development and to cultivate and strengthen Prosper Portland partnerships with community organizations.

Mercatus, an expanding online business platform, offers more specific engagement with communities of color, convening storytelling workshops and business support groups. Through regular, bi-monthly engagement, Mercatus informs Prosper Portland's ability to address the challenges people of color business owners are facing in program development. Feedback loops are also built into the Inclusive Business Resource Network, Prosper Portland's business development program which serves more than 700 business owners of color annually. The program was designed to collect real-time feedback from service providers and program participants through a variety of tools such as monthly convenings, subcommittees and annual surveys. Additionally, the IBRN budget includes funding for cannabis business development support, specifically for entrepreneurs of color who have been disproportionately impacted by the prohibition of cannabis.

As also discussed in question #2, through the Developers of Color Initiative (DOC) Prosper Portland has created the Developers of Color Initiative (DOC), which focuses on creating diversity within the real estate development industry and access to generational wealth creation. The DOC initiative is divided into 1) Industry Capacity Building—providing support to professionals in the real estate industry who want to become developers or scale their portfolio; 2) Access to capital – providing access to capital through internal programs and or through partnership with other lenders; 3) Community Capacity Building – providing capacity-building support to BIPOC communities to participate in the process of development and/or enter the industry.

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The initiative will leverage internal products, such as loans and Prosper Portland-owned land, as well as partnership with industry organizations, lenders and the Prosper Portland's network.

The budget includes programmatic engagement with partners who inform the work of the Traded Sector team. For example, in the upcoming fiscal year, the TechTown initiative is creating and staffing an advisory group of women of color in tech. The group will be organized to identify needs that interventions can be targeted to address. This approach is giving power to the population our data has shown is the most marginalized and will allow us to take a targeted universalism approach, centering their experiences to provide programmatic solutions for years to come.

Portland Means Progress project partners convene to inform the initiative and represent business organizations and culturally specific chambers. These organizations meet directly with Prosper Portland leadership and inform program priorities. This increased engagement has led to participation on the Mayor's Council of Economic Advisors and the Economic Recovery Task Force.

### **Empowering Communities Most Impacted by Inequities**

**Adult & Youth Workforce Development:** Prosper Portland collaborates with Worksystems, Inc., (WSI) and other partners to fund and administer workforce development programs for low-income Portlanders with significant barriers to employment. WSI contracts with 13 community-based and culturally specific non-profit providers (including SE Works, Human Solutions, IRCO, and POIC) which serve more than 2,000 individuals with up to three years of individualized support and training that emphasize career track employment. Prosper Portland's \$3.1 million investment leverages at least \$1.8 million in investment from WSI. Prosper Portland proactively connects the workforce development providers with NPN managers with the goal of building joint capacity to connect underemployed and unemployed residents of NPN areas to career-track employment opportunities.

**Inclusive Business Resource Network (IBRN):** This network provides business technical assistance and support to more than 1,000 businesses and entrepreneurs annually. Currently, Prosper Portland contracts with 20 organizations to provide direct business advising and support. More than half of these organizations and more than 60 percent of their staff are rooted in communities of color, bringing a high degree of culturally responsive skills to their work. The IBRN brings these organizations together monthly and organizes various subcommittees to provide feedback and advice on program delivery. The providers play a critical role in determining what types of services should be available to best support their clients. This restores power to the small business community and ensures that its voice informs the services needed to strengthen their businesses. Prosper Portland's Thriving Small Business Loan Fund, which is focused on businesses owned by people of color and women, provides businesses with an interest rate reduction if they receive technical assistance from IBRN and other approved providers. We hope that this assistance will support the

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continued growth of the business, while also mitigating the level of risk in the Prosper Portland loan portfolio.

**Neighborhood Prosperity Network:** The Neighborhood Prosperity Network is designed to support social equity-based community economic development at the neighborhood level and is led by members of the respective communities. NPN is a citywide initiative to foster economic opportunity and vitality throughout Portland neighborhoods, with a focus on low-income populations and communities of color. Through grants, training, and support from Prosper Portland, each district is responsible for planning and implementing projects to improve the local commercial district and centers power and capacity-building within the local communities. Five of the seven network districts are led by people of color, and the network strives to have board/ steering committees representative of the demographics of their community.

**Venture Portland:** Through grant funds, trainings, and technical assistance Venture Portland serves Portland's diverse and dynamic business districts, which are composed of many of the city's businesses and nearly half of its jobs – playing a vital role in Portland's economic prosperity. Venture Portland also provides diversity, equity and inclusion training opportunities for district boards and businesses. In addition to its general programming, Venture Portland also administers the Catalytic Investment Initiative which provides high touch assistance to address historic and structural disparities and issues with affordability and displacement in six targeted business districts in East and North Portland (East: Foster, Gateway, Midway; North: Kenton, St. Johns, Williams). These districts, which collectively contain more than 6,000 businesses, have higher percentages of immigrants, people of color and people living below Portland's median household income.

**Traded Sector:** Prosper Portland's cluster development program uses an equity lens to design programming and prioritize support with the dual purposes of helping traded sector companies become more inclusive and helping inclusive traded sector firms grow. Cluster support efforts also include a reorientation of the City's Enterprise Zone program to require tax abatements to be coupled with a Public Benefits Agreement which supports prosperity and access to opportunities within historically marginalized communities. Prosper Portland recently launched updated cluster action plans which identify ways to ensure that the experience of underrepresented communities and businesses are centered in the team's work. The new action plans represent a first-in-the-nation comprehensive equity lens applied to traded sector activities.