

IMPACT STATEMENT

Legislation title: Venture Portland North and East Portland Pilot Project Year Two Progress Report

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Presenter name: Heather Hoell, Venture Portland

Purpose of proposed legislation and background information:

- Venture Portland will be presenting an update on the second year of their East and North Portland Business District Pilot Project.

Financial and budgetary impacts:

- There is no financial impact, as this is simply a report to Council.

Community impacts and community involvement:

- Business Districts in East and North Portland have historically been the most diverse, but have seen some of the least investment from the City of Portland. Additionally, because of geographic and economic factors, businesses in these areas have had an especially difficult time flourishing.
- Venture Portland's pilot project has invested targeted resources into helping these districts thrive. The results of the first year of the project, which focuses exclusively on East Portland, were so impressive that City Council approved a second year extension, which included an expansion into North Portland.
- Individual Business Districts have seen increased participation, increased economic activity, and have contributed to greater improvements in their communities. Venture Portland will be presenting an update on the second year of the project to show what gains they have made, and where there are additional opportunities to continue this project.

Budgetary Impact Worksheet

Does this action change appropriations?

- YES:** Please complete the information below.
- NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount