

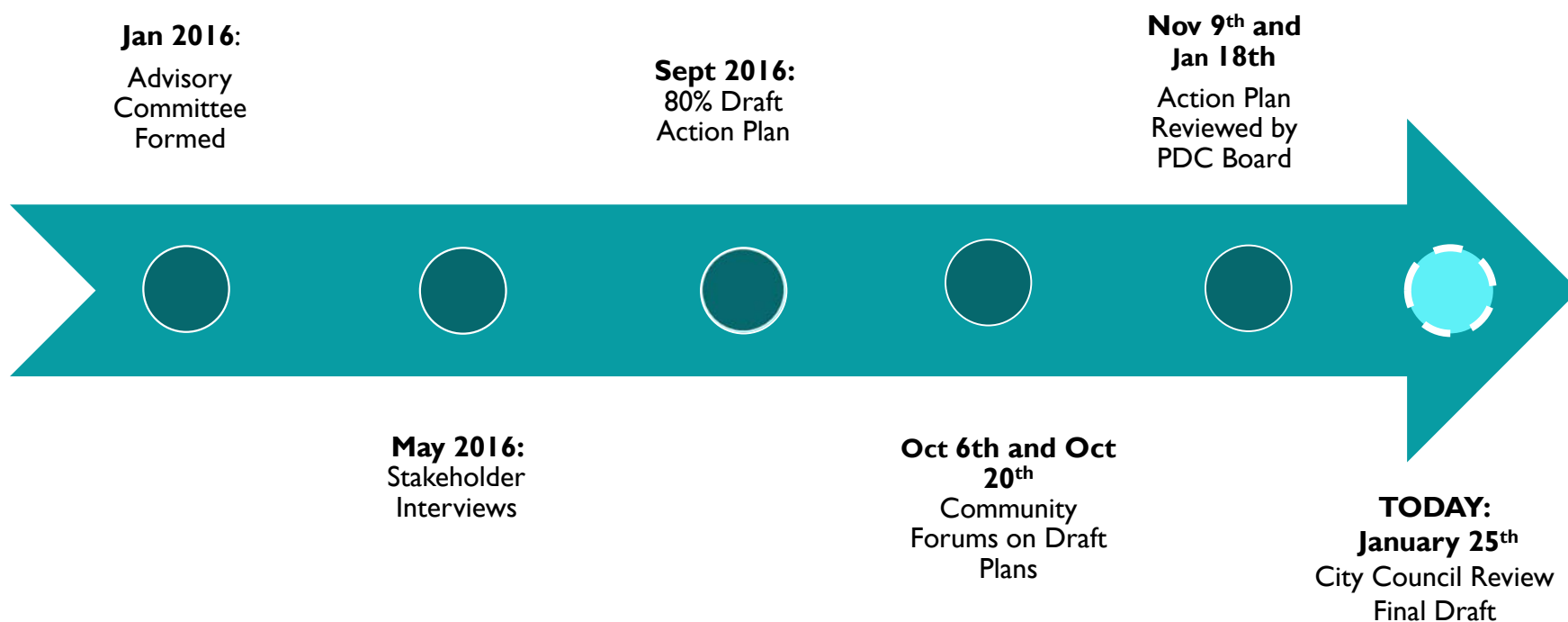
# N/NE COMMUNITY DEVELOPMENT INITIATIVE

Fostering Prosperity for African Americans  
and People of Color

**PDC** | PORTLAND  
DEVELOPMENT  
COMMISSION  
[www.pdc.us](http://www.pdc.us)

January 25, 2017

# PROCESS/TIMELINE



# ADVISORY COMMITTEE MEMBERS

**Alando Simpson**, City of Roses Disposal & Recycling

**Carl Talton**, United Fund Advisors

**Felicia Wells-Thomas**, Micro Enterprise Services of Oregon (MESO)

**James Paulson**, Worksystems, Inc.

**Karis Stoudamire-Phillips**, Moda Health

**State Senator Lew Frederick**

**Nita Shah**, Micro Enterprise Services of Oregon (MESO)

**Roslyn Hill**, Roslyn Hill Development

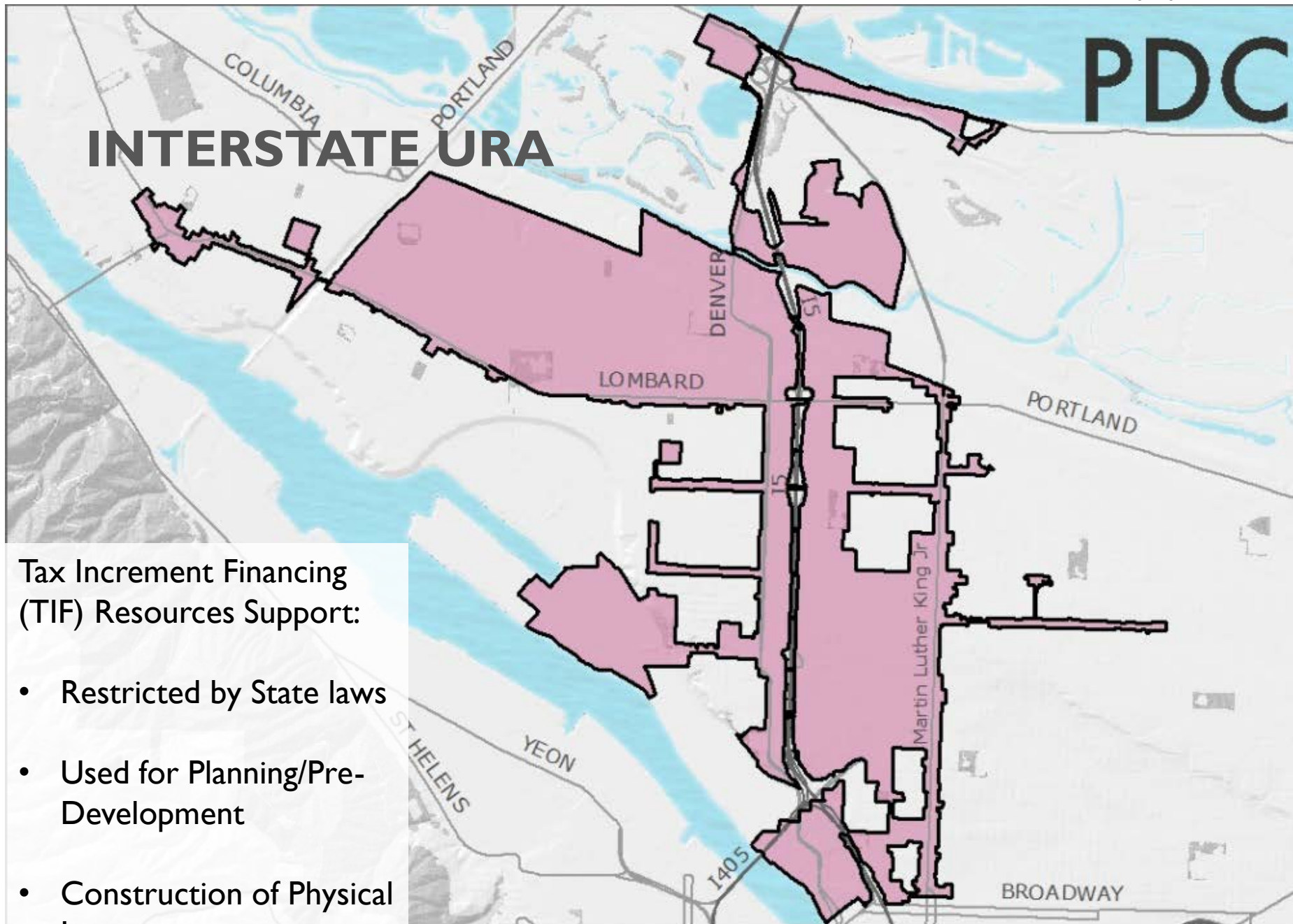
**Serilda Summers-McGee**, Oregon Department of Education

**Sheila Holden**, N/NE Economic Development Alliance

**Stephen Green**, Black Investment Corporation for Economic Progress

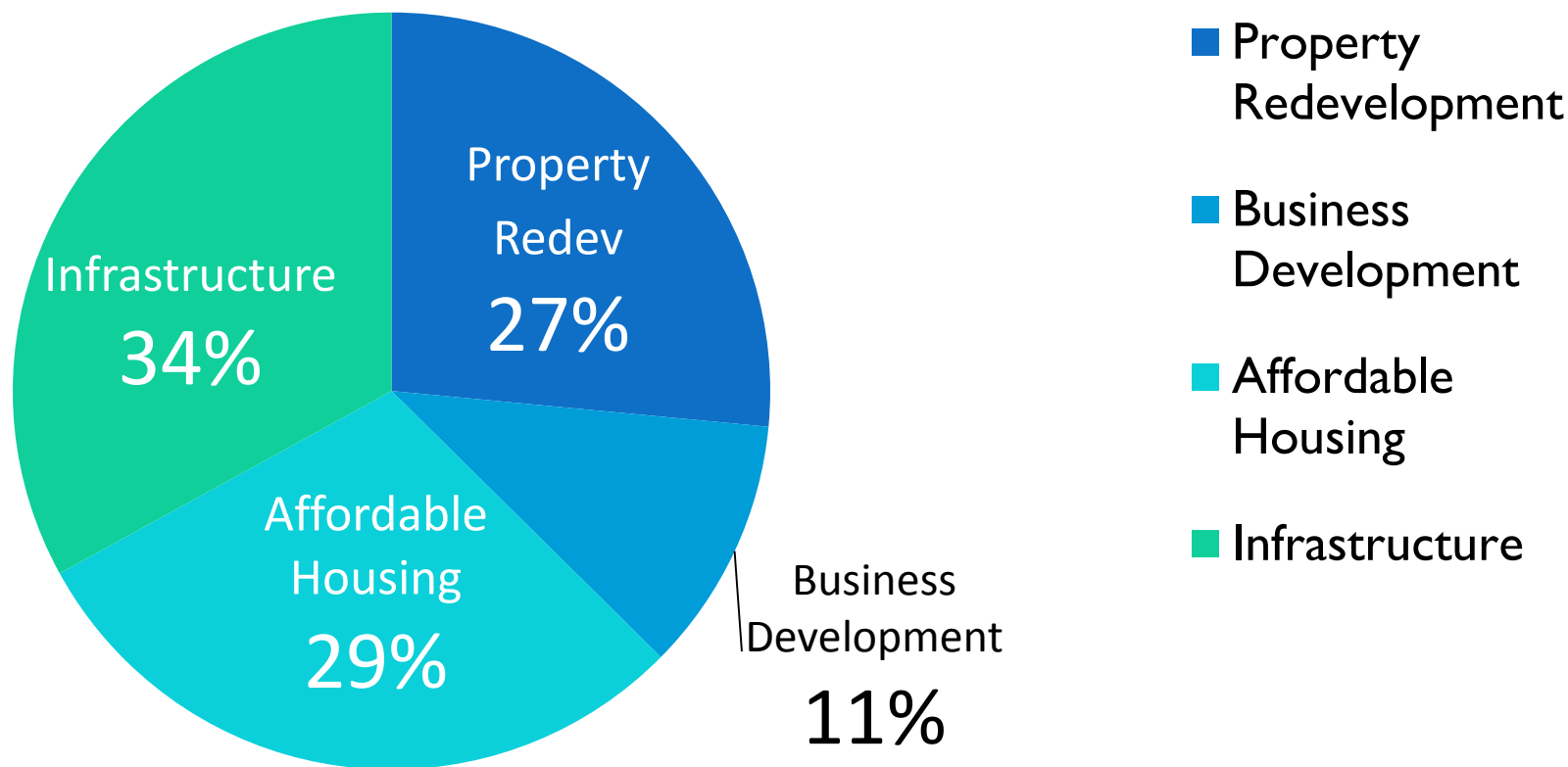
**Bishop Stephen Holt**, Portland Housing Bureau Oversight Committee





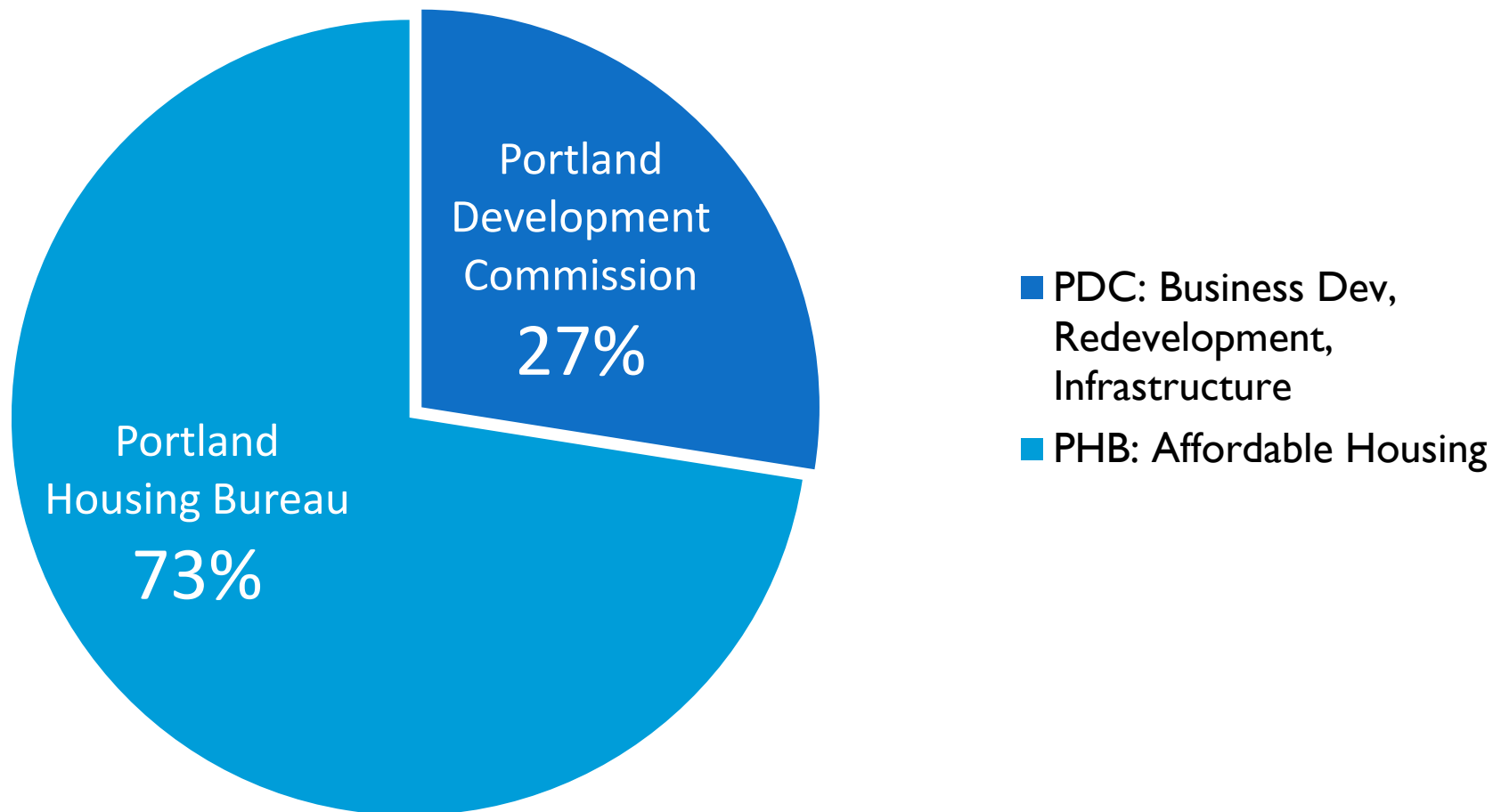
# INTERSTATE URA PROJECT EXPENDITURES 2001-2016

## \$150.6 M



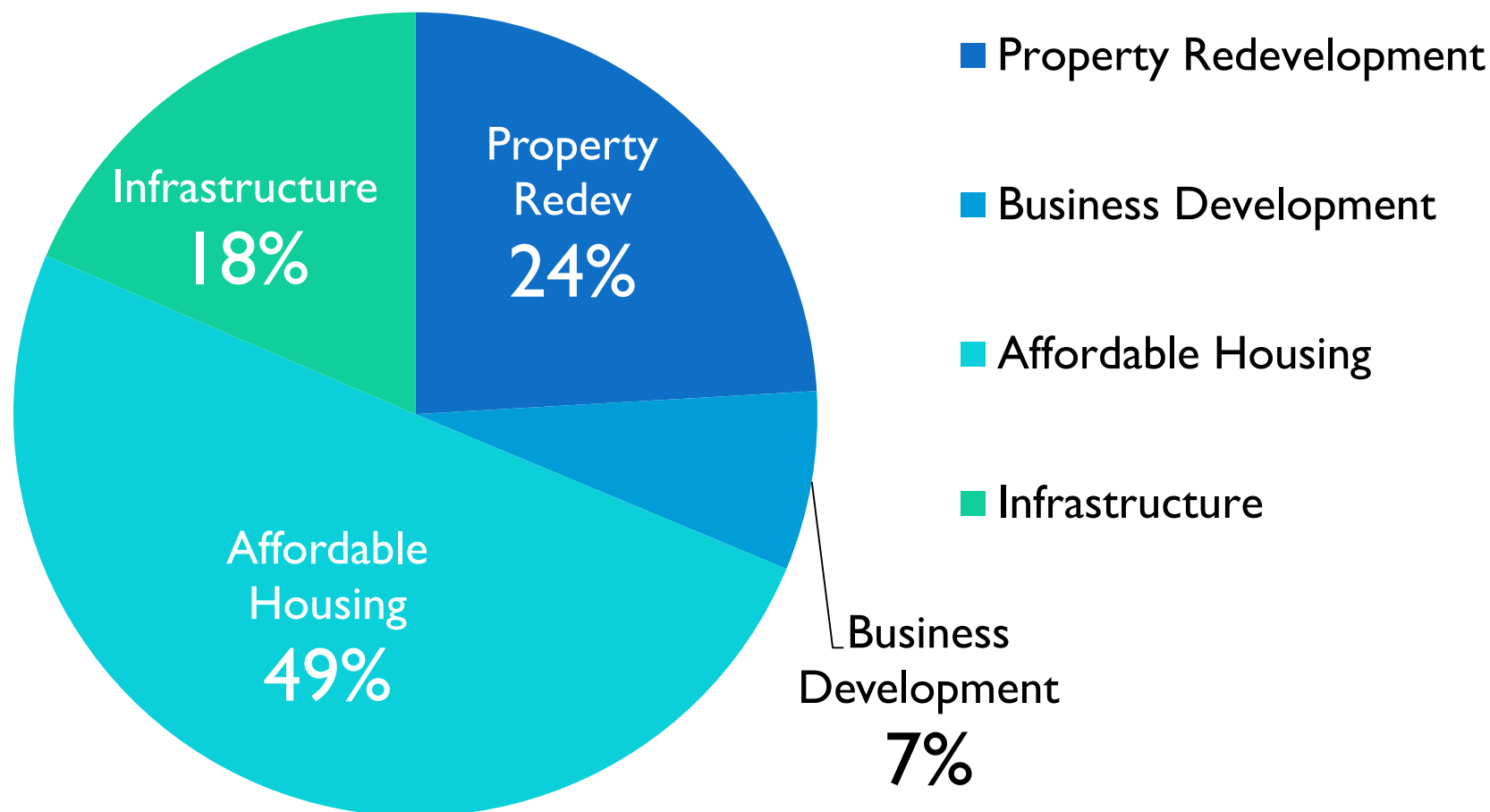
# INTERSTATE URA PROJECT EXPENDITURES 2017-2021

**\$146.7 M**

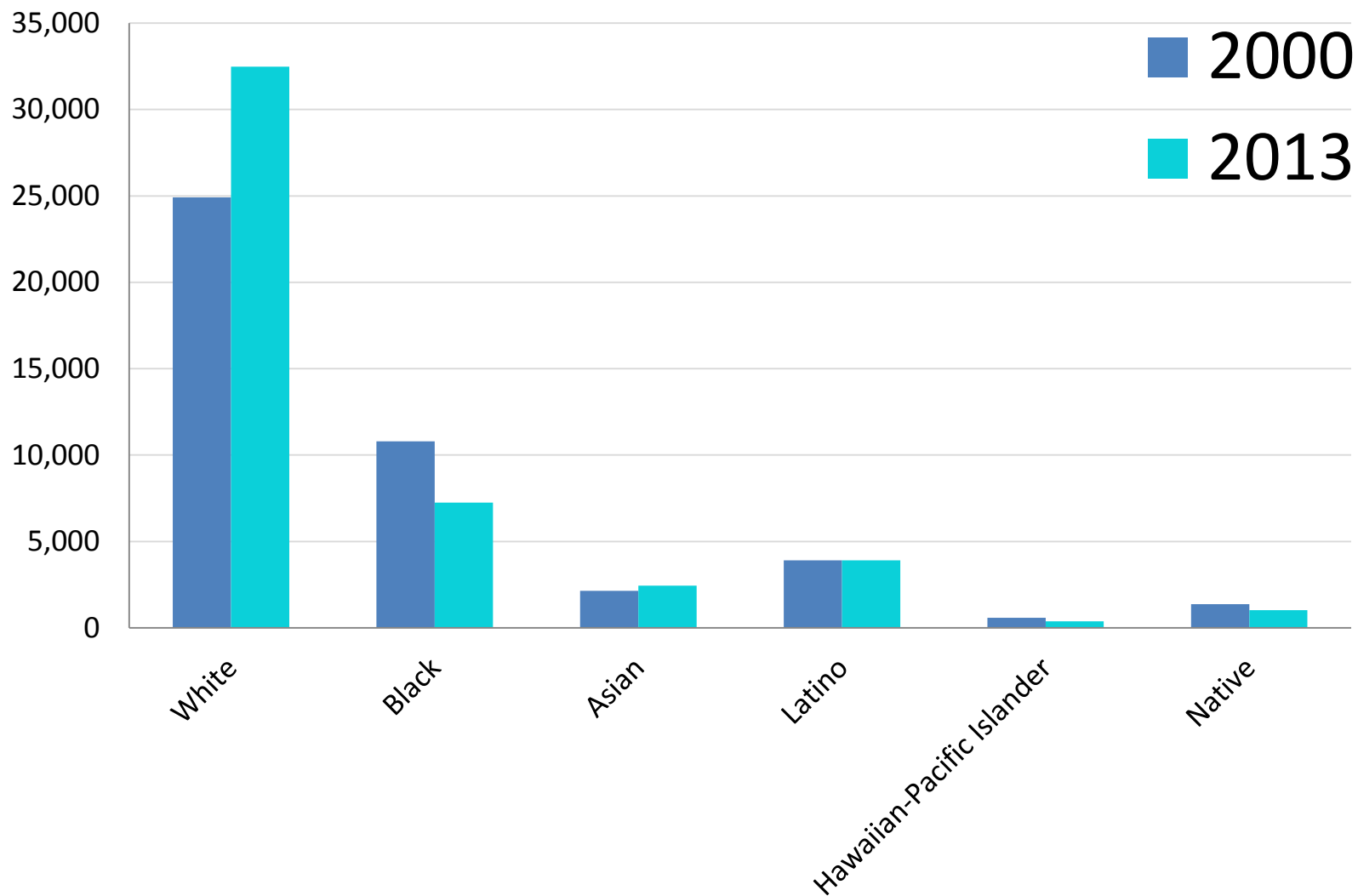


# INTERSTATE URA PROJECT EXPENDITURES 2001-2021

**\$297 M**

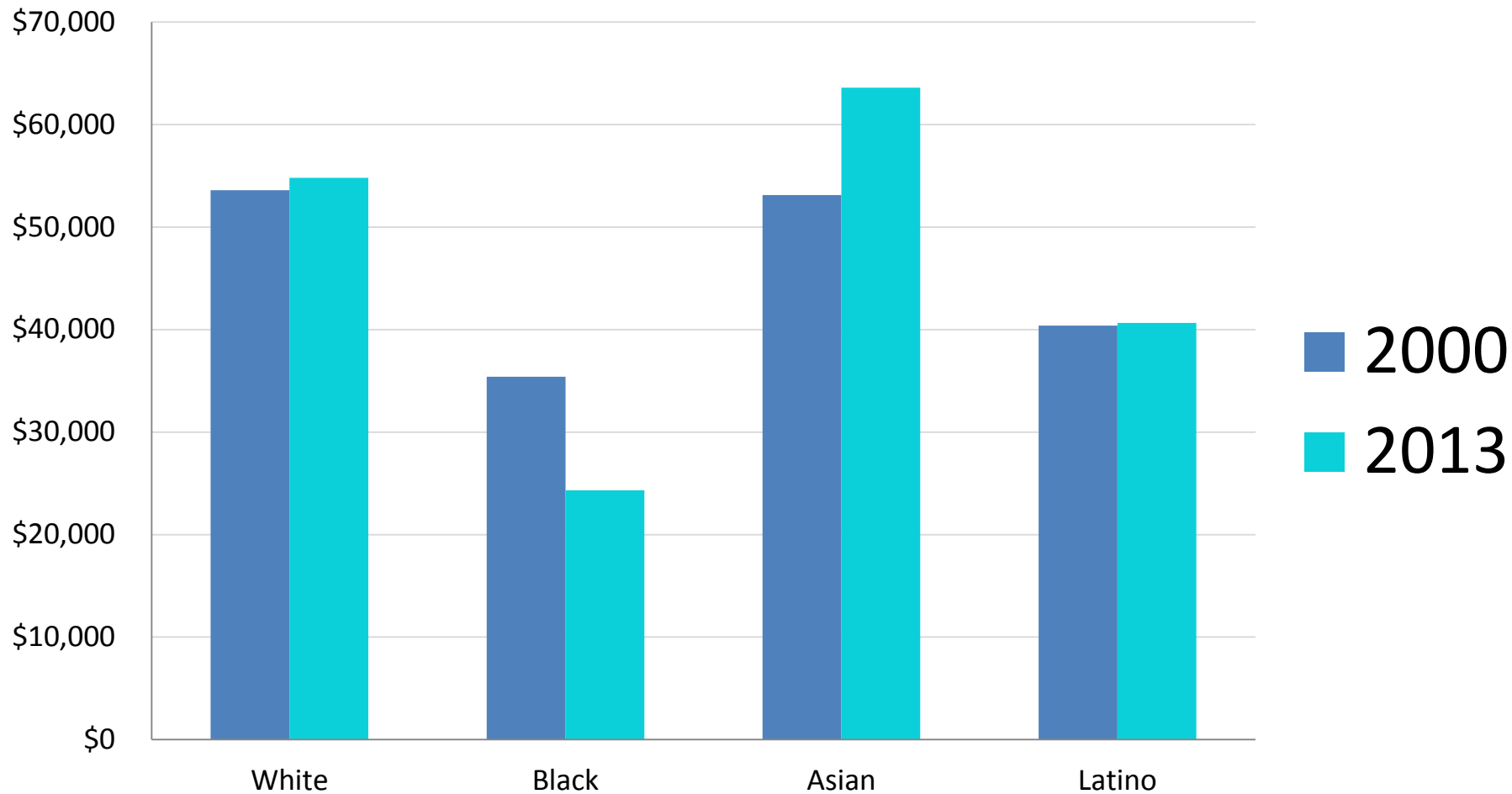


# POPULATION CHANGES





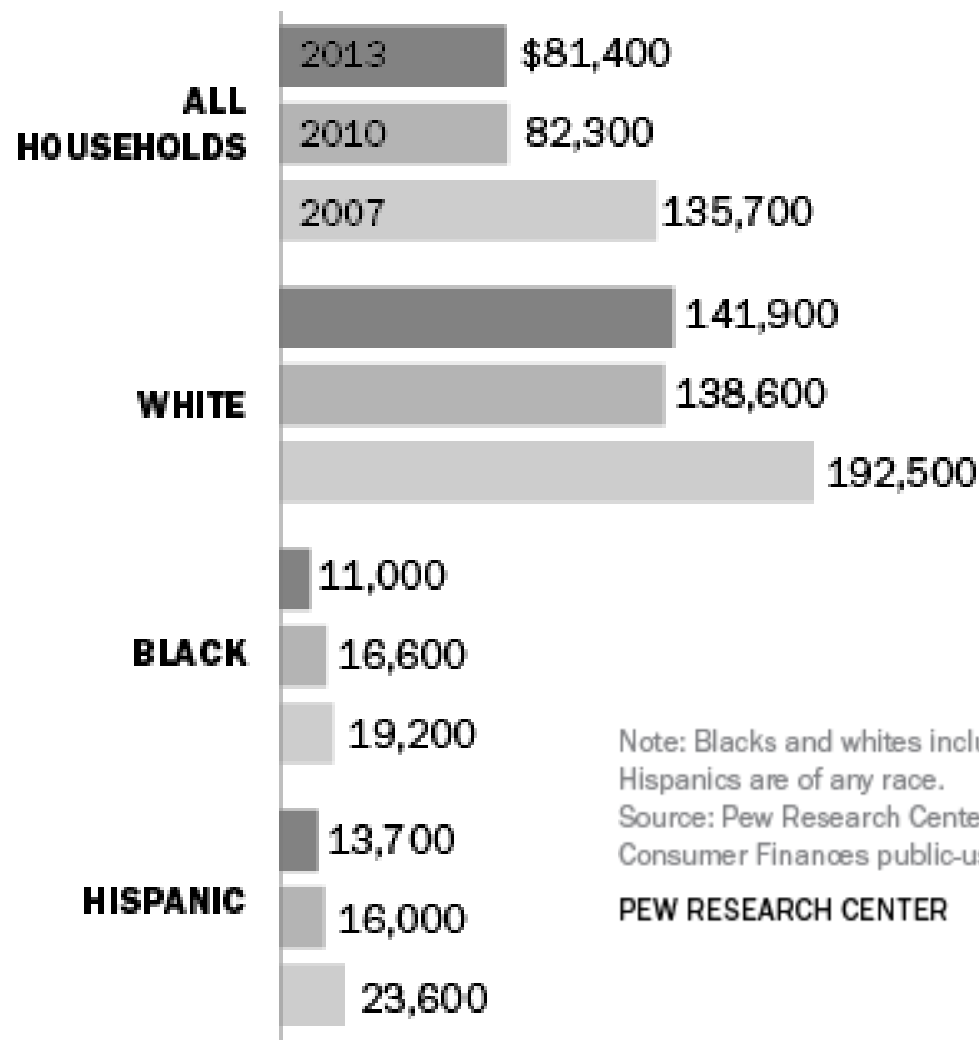
# MEDIAN INCOME CHANGES



# WEALTH DISPARITY

## Wealth by Race and Ethnicity, 2007-13

*Median net worth of households, in 2013 dollars*



Note: Blacks and whites include only non-Hispanics.  
Hispanics are of any race.

Source: Pew Research Center tabulations of Survey of Consumer Finances public-use data

PEW RESEARCH CENTER

# LESSONS LEARNED



- Over promised, under delivered
- Underestimated market forces
- Not sufficiently intentional about who benefits



# COMMUNITY FEEDBACK

- ✓ Increase investment home repair, homeownership and investments in accessory dwelling units for middle-income households
- ✓ Increase investment in individuals property ownership, redevelopment, business ownership and growth
- ✓ Eliminate proposed investments in traded sector businesses that create living wage jobs
- ✓ Revise investment in a place-based, cultural business hub to ensure that the project(s) provide opportunities small, local, minority-owned businesses



Community Forum  
Oct 6<sup>th</sup> & Oct 20<sup>th</sup>

# FOSTER MULTI-GENERATIONAL WEALTH CREATION

**\$10,750,000 M**

**44 PROPERTY OWNERS**

Promote Property Ownership and  
Redevelopment

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**\$ 9,250,000 M**

**55 BUSINESS OWNERS**

Support Business Ownership and Growth

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**\$ 5,000,000 M**

**60 HOMEOWNERS**

Invest in New and Existing Homeowners

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**\$ 2,500,000 M**

**20 NON-PROFITS**

Advance Community Livability Projects

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**\$ 4,500,000 M**

**1-2 PROJECTS**

Invest in Cultural-Business Hub(s)

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**\$32,000,000 TOTAL**



## NEXT STEPS

- Community Forum/Resource Fair – February 23, 2017
- Establish Oversight Committee by February – March 2017 to hold PDC accountable, evaluate investments
- Release Notice of Funding Availability – Spring 2017