

## IMPACT STATEMENT

**Legislation title:** Prosper Portland Report on Affordable Commercial Framework

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**Purpose of proposed legislation and background information:**

At the November 1, 2017 Portland City Council meeting, Prosper Portland staff will provide an update on a proposed framework to support Commercial Affordability, as well as an update on the status of four Prosper Portland owned- and sponsored- development projects that are providing long-term affordable commercial space.

- The Prosper Portland Affordable Commercial framework aligns with and implements the Prosper Portland 2015-2020 Strategic Plan.

**Financial and budgetary impacts:**

The report does not impact the City budget at this time.

- Current projects implement urban renewal area goals and are funding with urban renewal area resources.
- Small business technical assistance support is provided through the existing Small Business Resource Network, and is funded with existing general fund resources.
- In the future requests may be made of the General Fund to support projects and small business technical assistance as urban renewal resources decline.

**Community impacts and community involvement:**

The proposed framework is intended to create and maintain commercial affordability for business owned by people underrepresented within the community of commercial tenants in Portland and long-time business owners. Underrepresented populations include people of color, women, and those from low-income communities. To date public involvement has included project specific advisory and stakeholder committees including, the Alberta Commons Retail Tenanting Advisory Committee, the Lents Retail Tenanting Advisory Committee, and the Mixed-Use Zones Affordable Commercial Bonus Stakeholder Advisory Committee. Going forward, Prosper Portland will convene an Affordable Commercial Advisory Committee to oversee and guide program wide efforts

**100% Renewable Goal:**

Affordable Commercial framework will not directly impact the City's goal of meeting 100 percent of community-wide energy needs with renewable energy by 2050.

- Affordable Commercial spaces within projects with Prosper Portland resources will need to comply with Prosper Portland Green Building Policy.

### 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