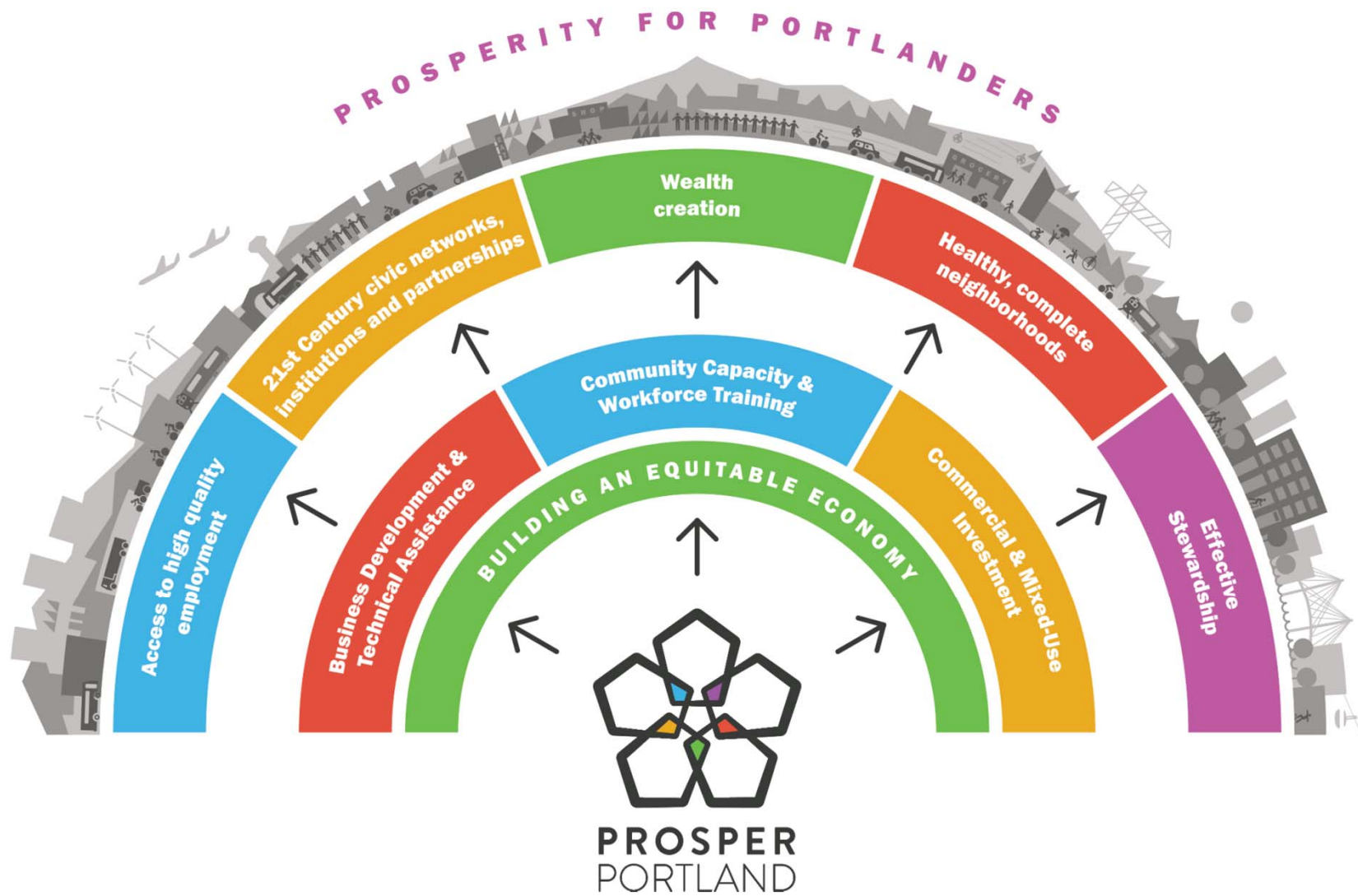


PROSPER
PORTLAND

Building an Equitable Economy

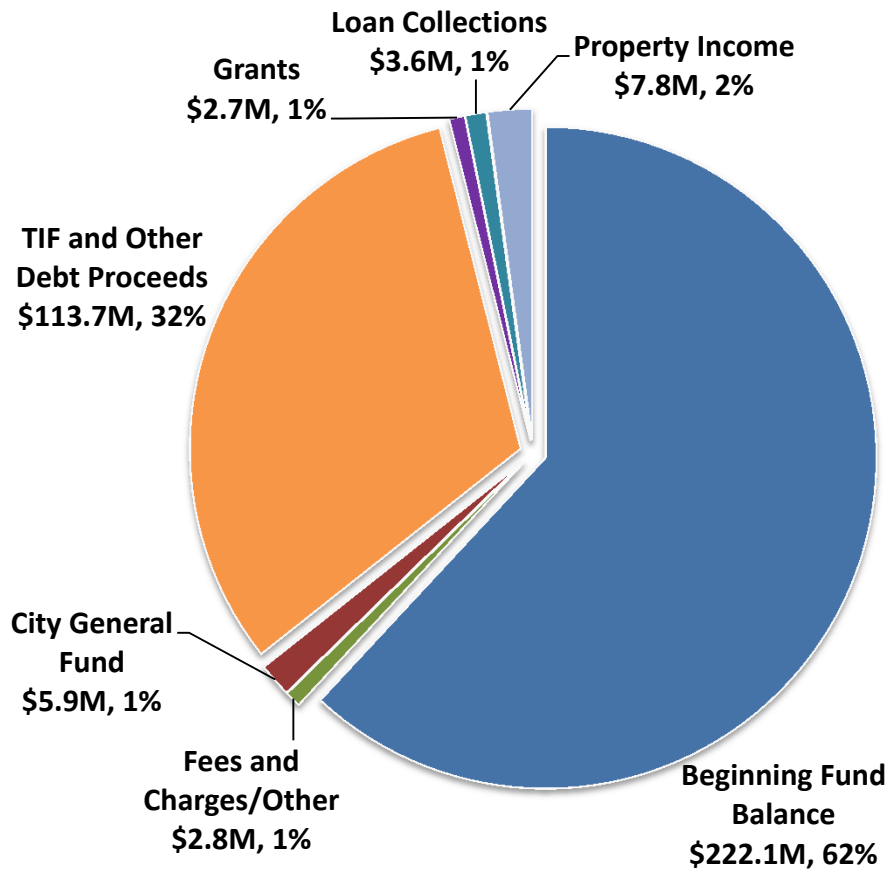
**City Council Prosper Portland Budget Committee
May 9, 2018**

2020 STRATEGIC PLAN

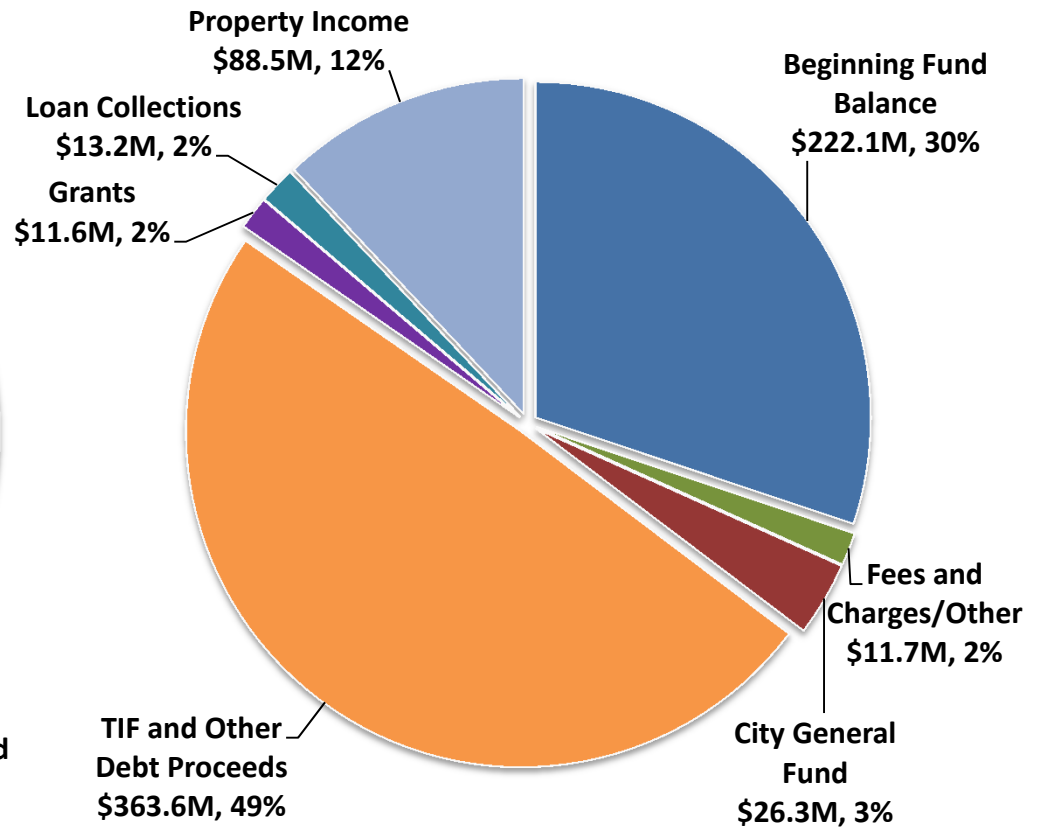


RESOURCES

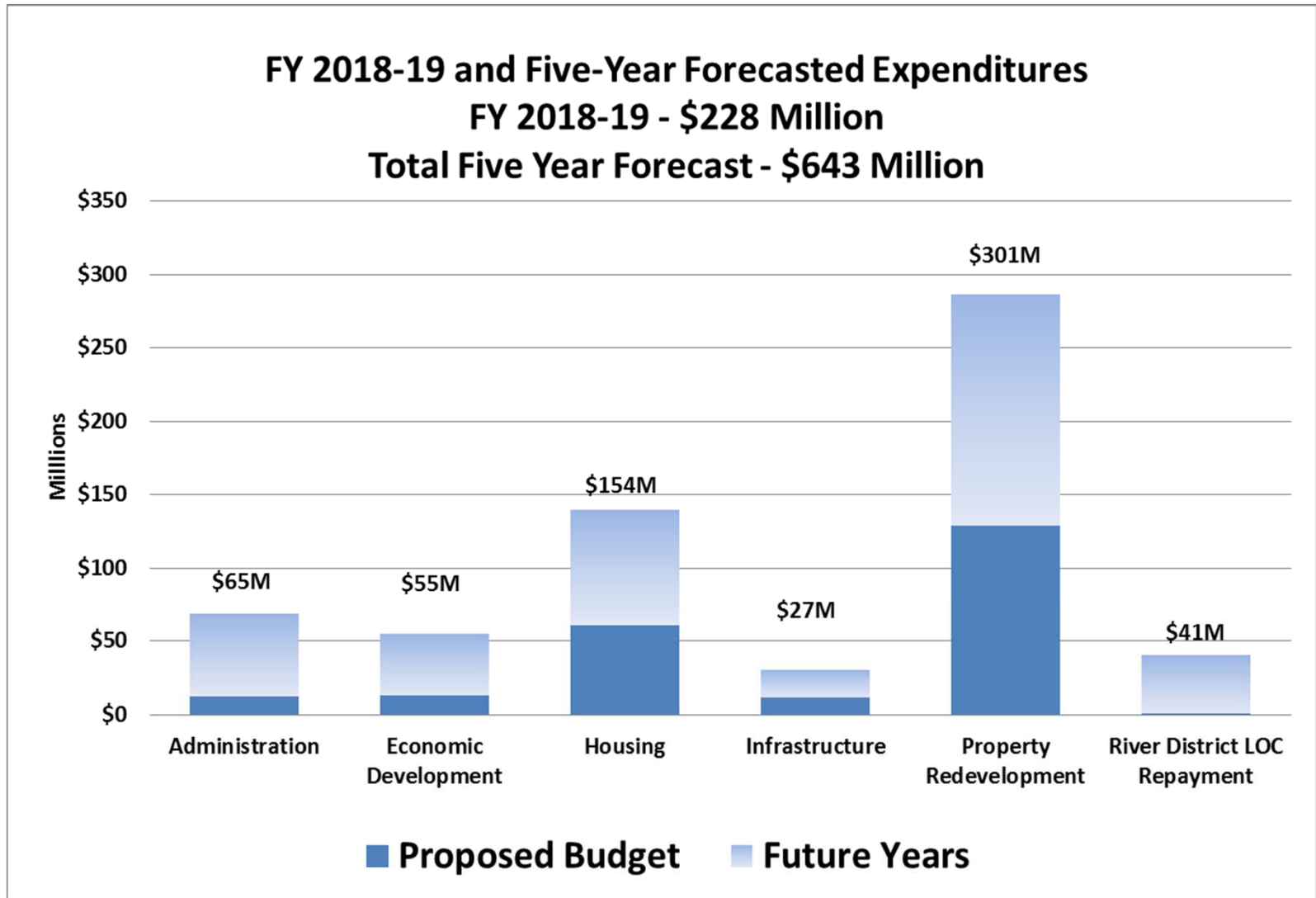
FY 2018-19 Resources - \$359 Million



Five-Year Total Resources - \$737 Million



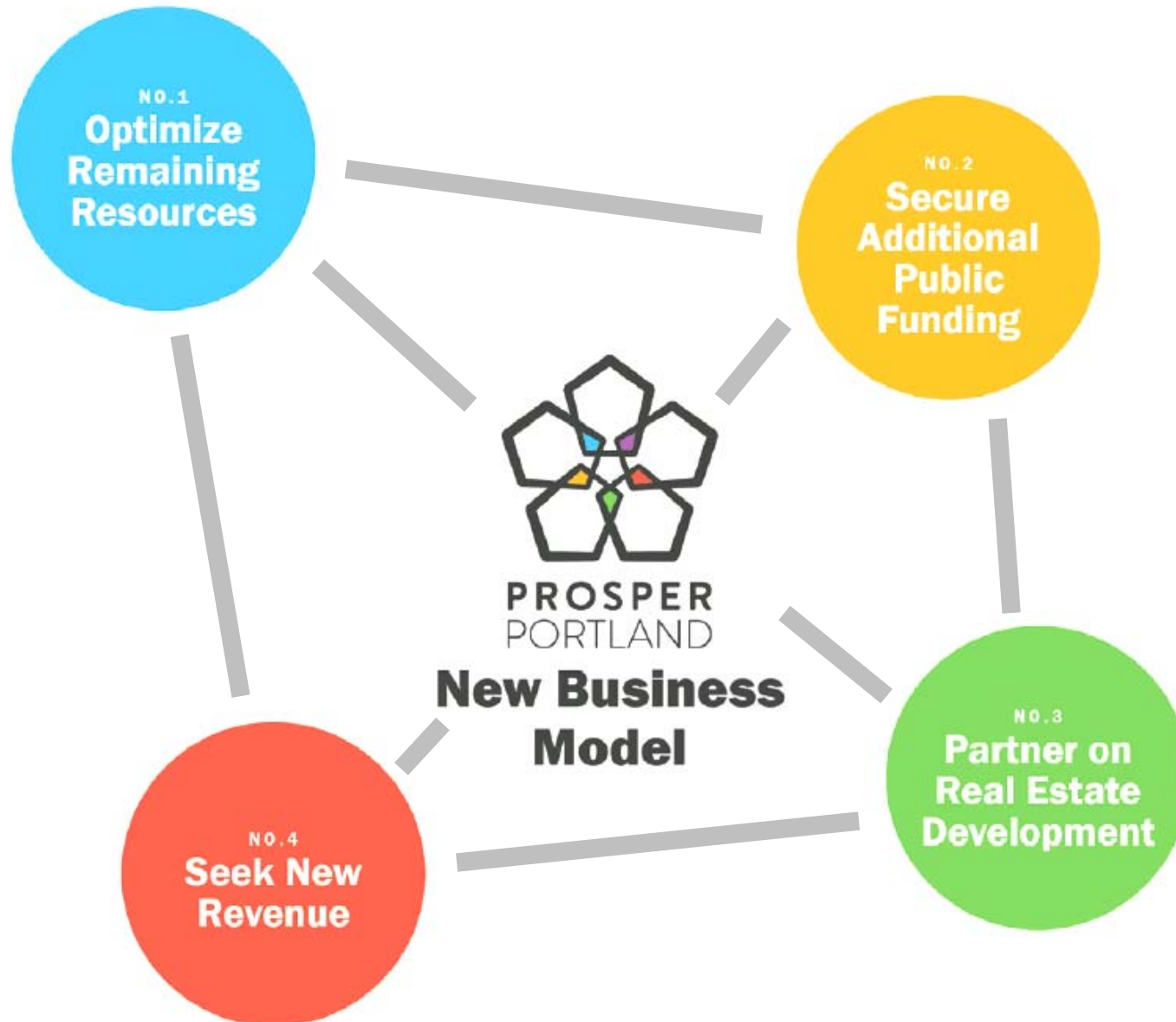
BUDGETED EXPENDITURES



AFFORDABLE HOUSING SET ASIDE

Housing Set Aside Summary	Status Since Policy Update		Programmed Through 2025		Culmulative Set Aside Total	
	FY 2015-16 through FY 2018-19	Percent	FY 2015-16 through FY 2024-25	Percent	FY 2006-07 through FY 2024-25	Percent
Downtown Waterfront	\$1,971,910	NA	\$1,971,910	NA	\$19,286,117	21%
South Park Blocks	5,860,000	NA	5,860,000	NA	37,207,713	52%
Oregon Convention Center	11,841,939	NA	11,850,000	NA	20,471,486	26%
Subtotal Closeout Districts	19,673,849		19,681,910			
Central Eastside	3,985,286	18%	9,782,986	32%	15,227,855	23%
Lents	33,223,286	50%	45,223,286	42%	69,078,956	38%
Interstate	65,598,758	75%	108,460,011	70%	138,906,809	55%
Gateway	2,674,795	14%	14,992,761	28%	24,175,789	32%
North Macadam	18,641,942	41%	66,172,780	46%	94,869,925	44%
River District	34,319,791	26%	48,397,555	31%	120,565,402	35%
Education					82,875	8%
Subtotal Housing Set Aside	158,443,858	42%	293,029,379	45%	539,872,928	40%
Cumulative Set Aside Base (Active URAs)	\$374,541,814		\$647,313,657		\$1,367,686,889	

10-YEAR FINANCIAL SUSTAINABILITY PLAN

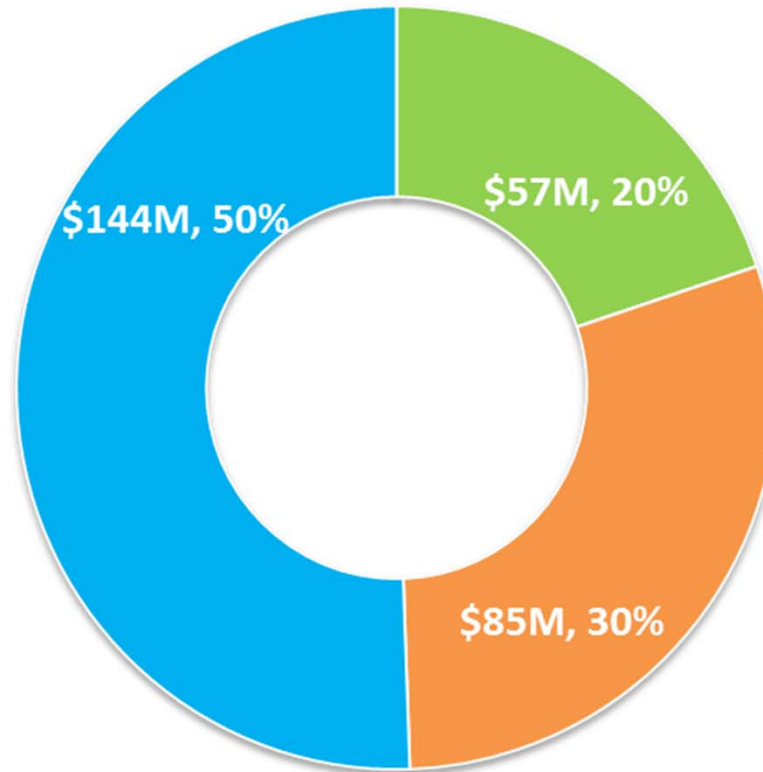


IMPACT INVESTMENT



Capital Spending FY 2018-19 to FY 2022-23

Program related investments
*Impact investments with below market return (2.5%)
44% through 10 year plan*



Grants & Infrastructure
*No financial return
27% through 10 year plan*

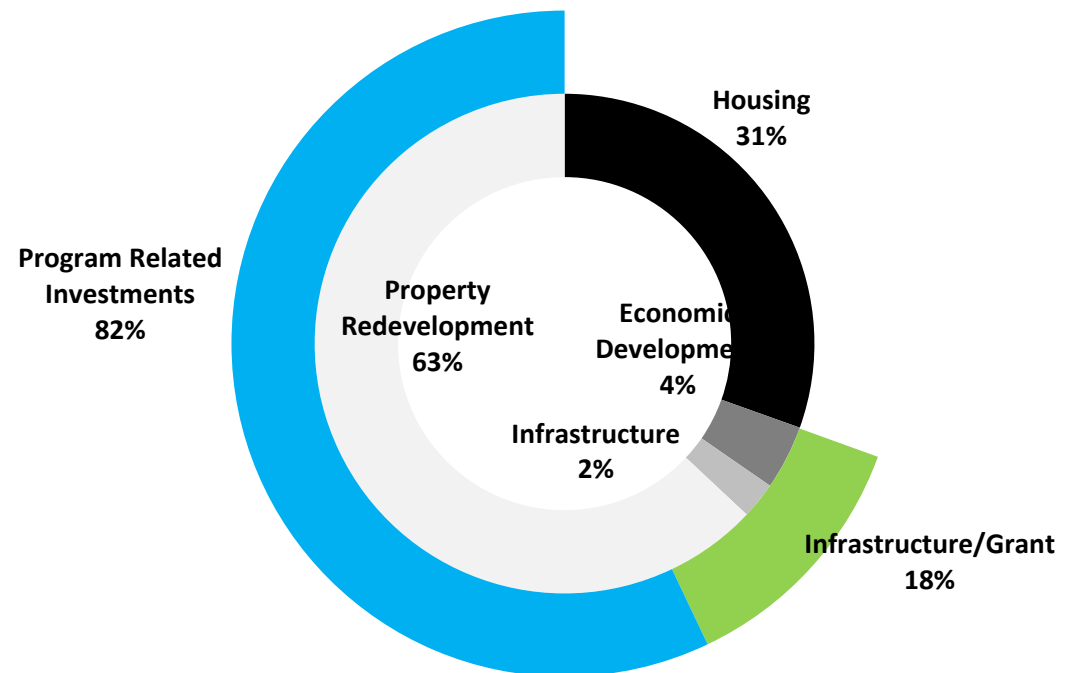
Mission related investments
*Financial first-market returns (6%)
29% through 10 year plan*

LENTS TOWN CENTER

Key Activities

- **Lents Action Plan (year 4)**
 - Lents Town Center development (Asian Health & Services Center, Woody Guthrie)
 - SE Foster street improvements & business development
 - Long time property owner assistance
 - Leach Botanical Garden expansion
- **Asset management**
 - Lents Commons (9101 LLC)

Lents Five-Year Expenditures: \$58M

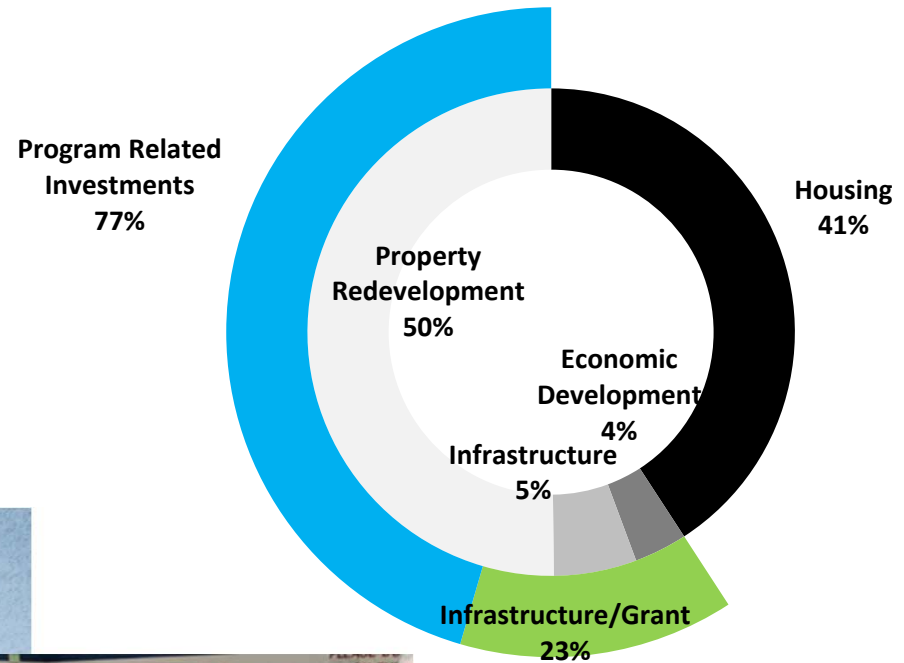


GATEWAY REGIONAL CENTER

Key Activities

- **Gateway Action Plan (year 2)**
 - Halsey/Weidler street improvements
 - 106th & Halsey: housing & affordable commercial
 - Gateway Transit Center: mixed use development with education & workforce training programming

Gateway Five-Year Expenditures: \$34.3M



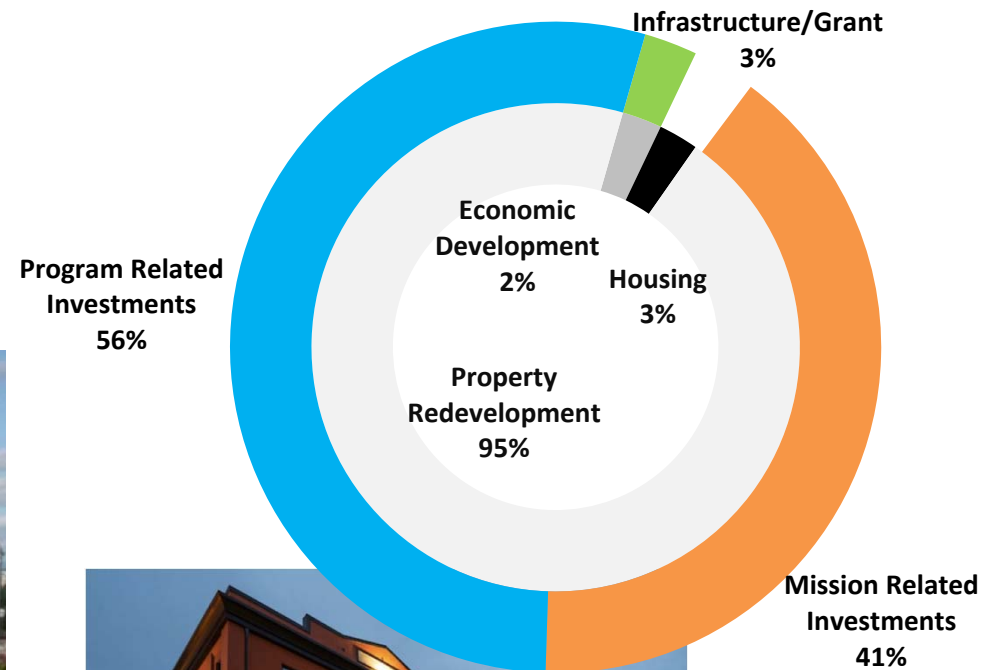
OLD TOWN/CHINATOWN: DOWNTOWN WATERFRONT

Key Activities

- Old Town/Chinatown Action Plan (*year 4*)
 - Small businesses vitality
 - Historic & cultural preservation
 - District parking



Downtown Waterfront Five-Year Expenditures: \$37M



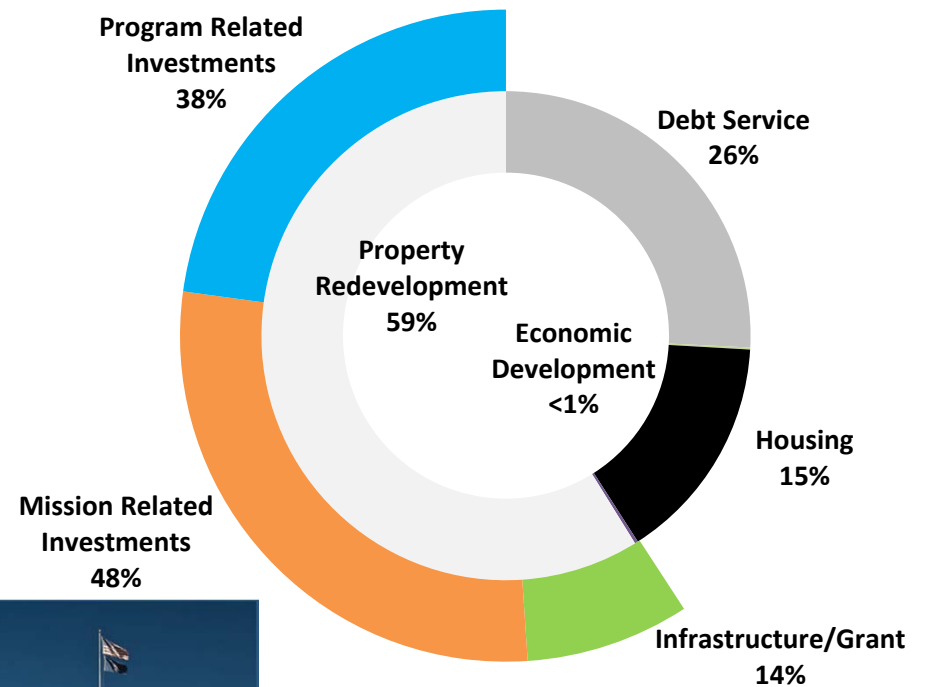
OLD TOWN/CHINATOWN: RIVER DISTRICT

Key Activities

- **Old Town/Chinatown Action Plan (year 4)**
 - Market development (Block 25, 4th & Burnside)
 - Historic preservation (Old Fire Station)
- **Centennial Mills**
- **Broadway Corridor Master Plan**
- **Asset management**
 - Union Station
 - USPS building & parking garage
 - 10th & Yamhill Master Lease (BMF)



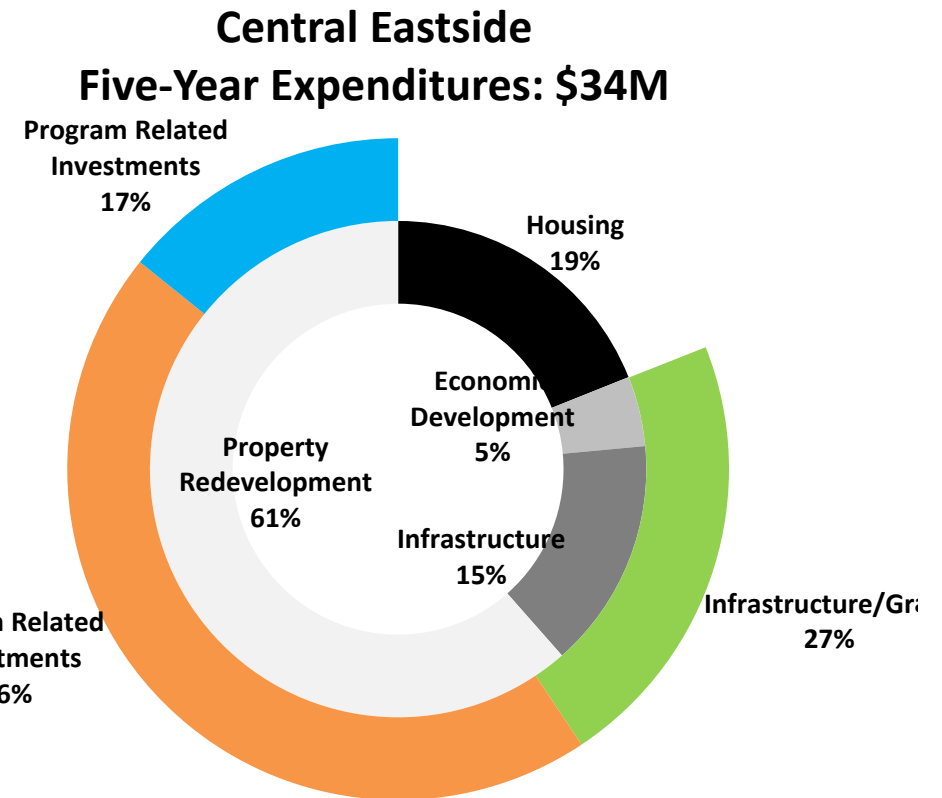
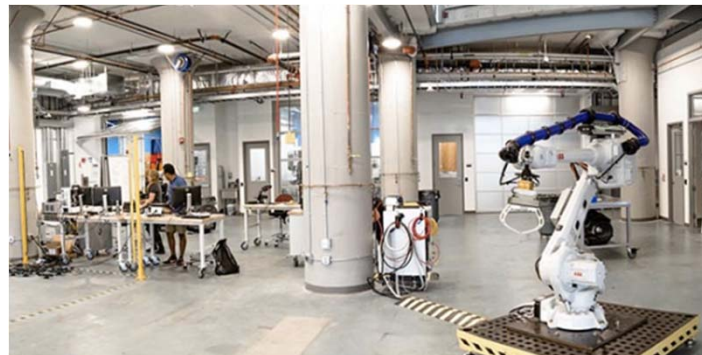
River District Five-Year Expenditures: \$146M



CENTRAL EASTSIDE

Key Activities

- **Employment growth & industrial affordability**
 - ODOT Blocks
 - Clinton Station
- **Business retention & recruitment**
- **Asset management**
 - District parking: festival lots, ODOT blocks (interim)



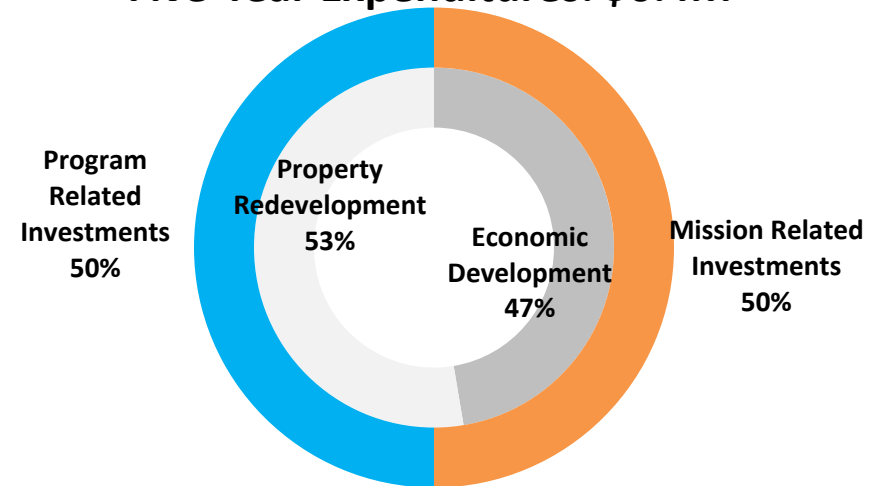
WILLAMETTE & AIRPORT WAY

Key Activities

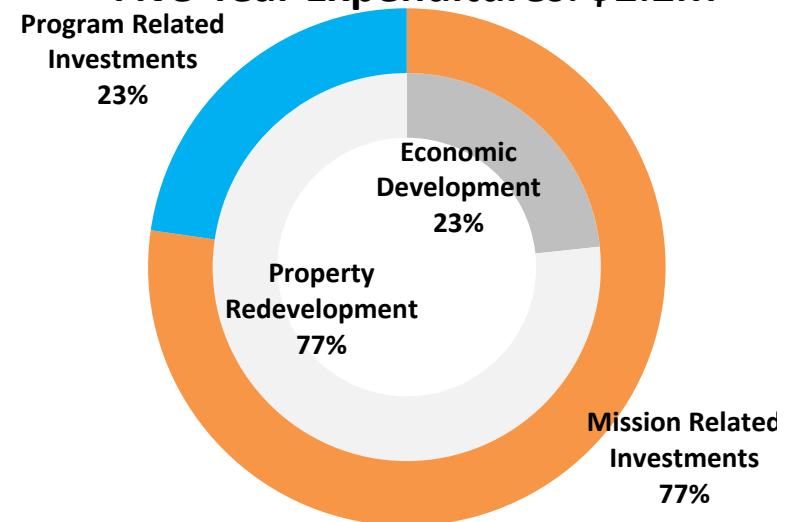
- Employment growth & industrial affordability
- Expanding the supply of developable industrial lands
- Partnership opportunities with Port of Portland



Willamette Five-Year Expenditures: \$0.4M



Airport Way Five-Year Expenditures: \$2.2M



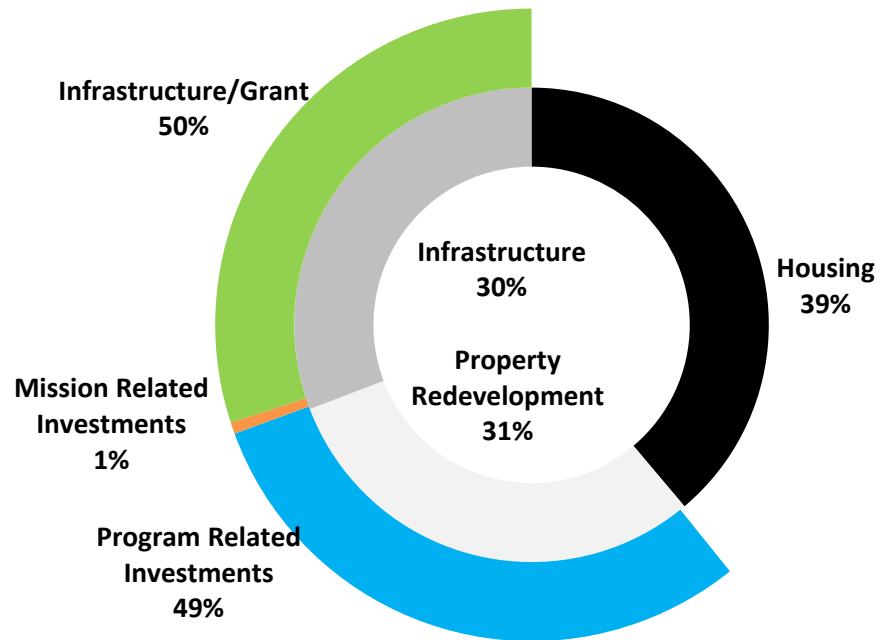
NORTH MACADAM

Key Activities

- **Zidell Yards Master Plan: infrastructure and investment to support office, housing and innovation**
- **PSU partnership: 4th & Montgomery and TriMet site**
- **Business retention & recruitment**



North Macadam Five-Year Expenditures: \$51M



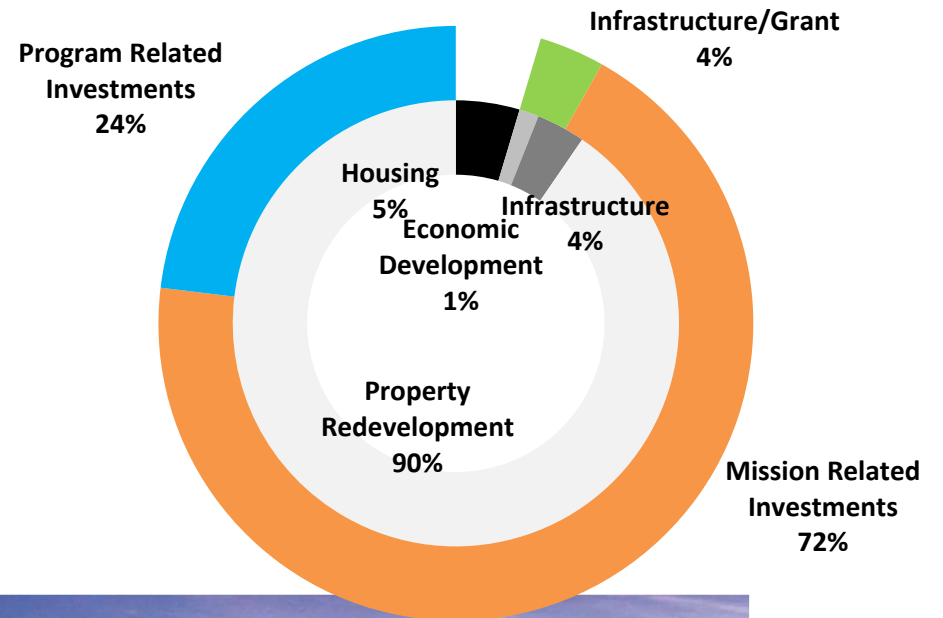
OREGON CONVENTION CENTER

Key Activities

- **Convention Center hotel & garage; office air rights**
- **Priority areas**
 - Rose Quarter/NE Broadway
 - MLK/Grand
- **Asset Management**
 - Inn at the Convention Center



Oregon Convention Center Five-Year Expenditures: \$56M

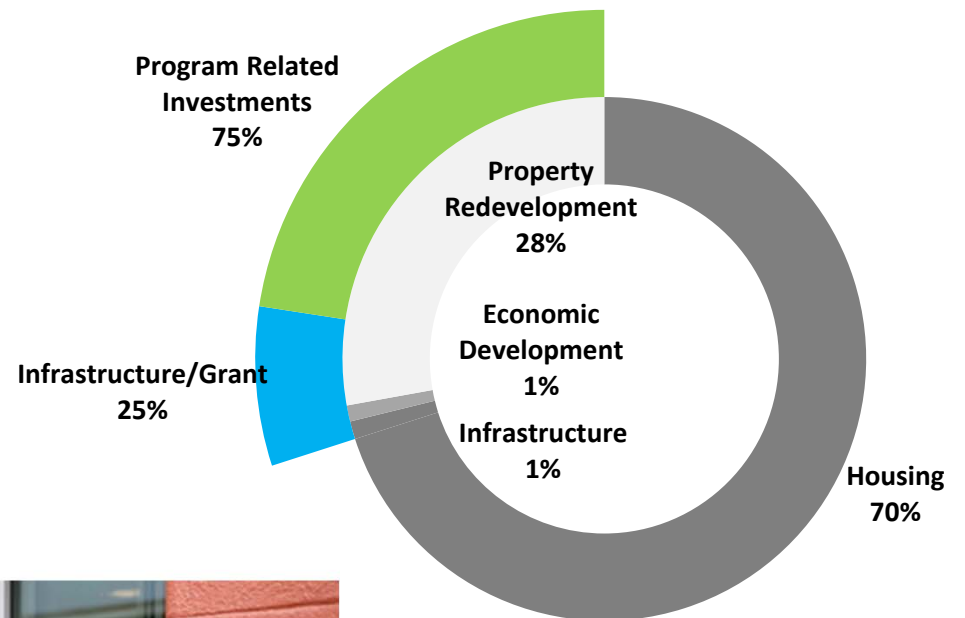


INTERSTATE CORRIDOR

Key Activities

- **N/NE Community Development Initiative (year 2)**
 - Alberta Commons commercial affordability
 - Small business & long time property owner assistance
 - Community livability grants
 - Cultural Business Hub
- **Asset management**
 - Alberta Commons master lease
 - Nelson properties in Kenton

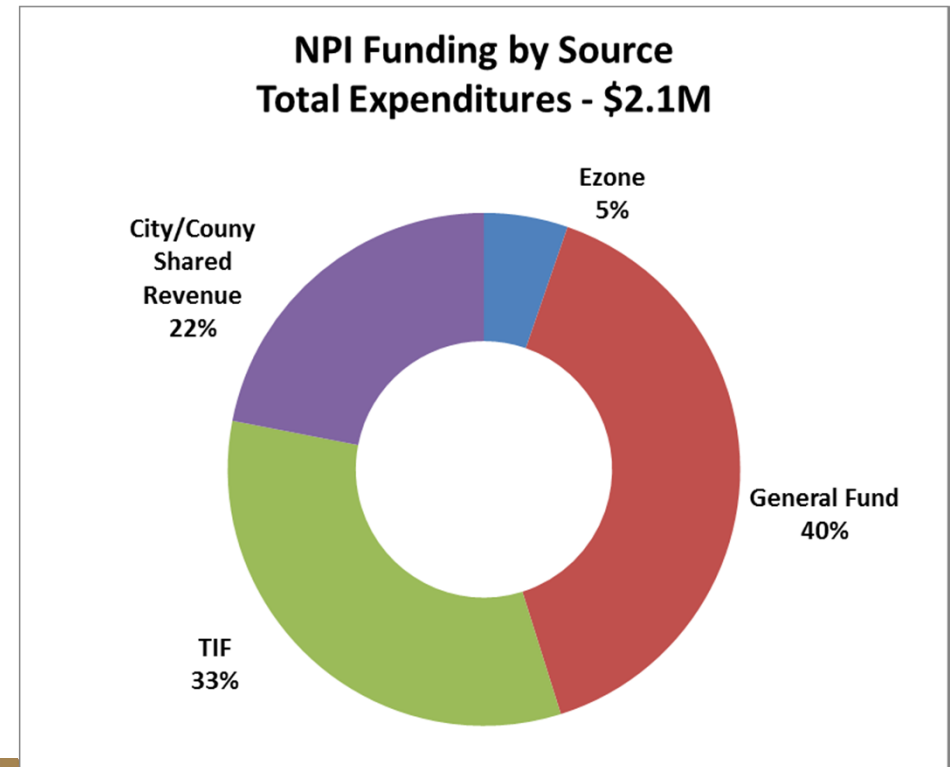
Interstate Five-Year Expenditures: \$101M



NEIGHBORHOOD PROSPERITY NETWORK

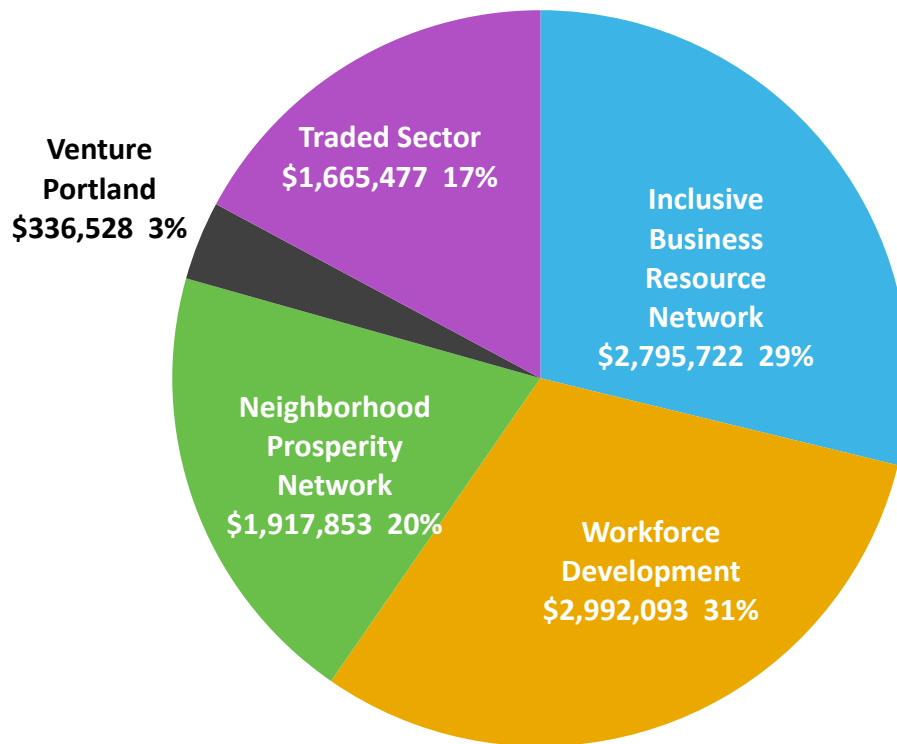
Key Activities

- District improvement & promotion grants
- Full time district managers
- Capacity building & trainings

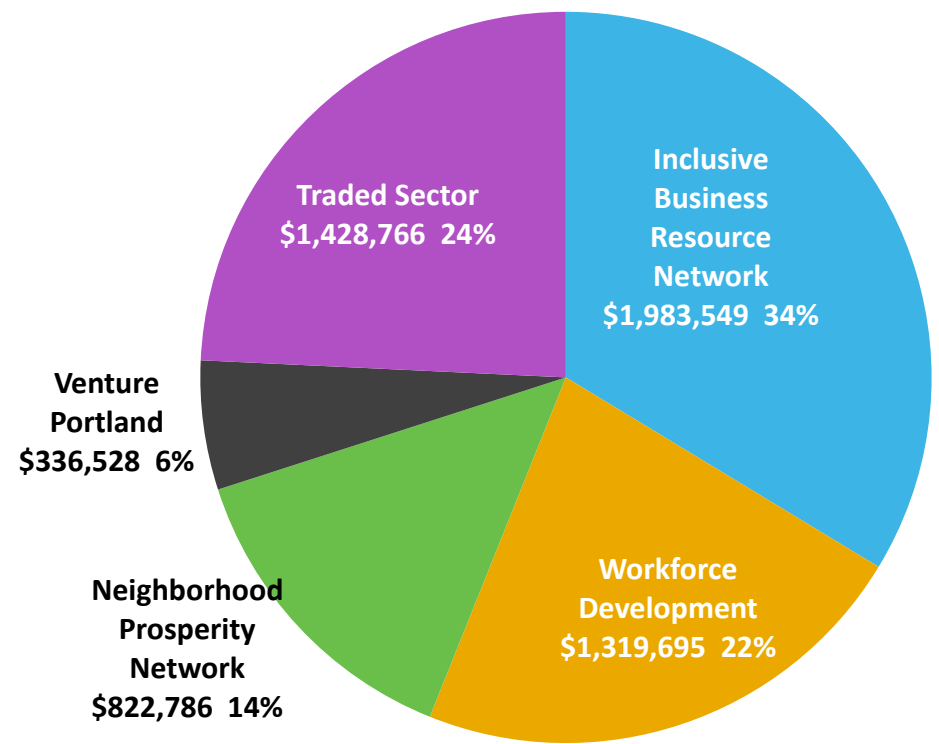


PROPOSED BUDGET

ECONOMIC DEVELOPMENT PROPOSED EXPENDITURES FY 18-19: \$9.7M



GENERAL FUND PROPOSED EXPENDITURES FY 18-19: \$5.9M



ECONOMIC DEVELOPMENT

Small Business Support (IBRN)

- Xxcelerate & Increase (\$275K)
- Tax & Financial Support (\$100K)
- My People's Market (\$100K)*
- Working Capital (\$53K)

Traded Sector

- Portland Film Office (\$142K)*
- Inclusive Growth (\$108K)*^

Workforce

- Healthcare Cluster (\$142K)

Community/Biz District Development

- Alberta Main Street (\$33K) (\$25K)^
- Venture Portland (\$17K)

* One time funding
^ Carry forward

DISCUSSION