

IMPACT STATEMENT

Legislation title: Update to City Council on the Broadway Corridor

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Purpose of proposed legislation and background information:

The Broadway Corridor is a 32-acre site located within the central city in northwest Portland. Many properties within the Broadway Corridor are owned by Prosper Portland, including the U.S. Postal Service site, which is jointly owned with the Portland Housing Bureau (PHB). The Broadway Corridor project is a key opportunity to create a vibrant neighborhood that connects the Old Town/Chinatown and Pearl District neighborhoods and advances prosperity by maximizing community benefits and the opportunity for new economic, business, social, and community development opportunities.

Prosper Portland has led the effort to advance the Broadway Corridor project with City partners, community stakeholders, and the development partner Continuum Partners (Continuum). Redevelopment of the Broadway Corridor represents one of Prosper Portland's most significant opportunities to achieve goals of widely shared prosperity and collaboration with our partners to build an equitable economy.

The purpose of this presentation is to update City Council on the Broadway Corridor.

Financial and budgetary impacts:

There are no financial or budgetary impacts as a result of this update on the Broadway Corridor.

Community impacts and community involvement:

There are no community impacts/community involvement related to this update on the Broadway Corridor.

100% Renewable Goal:

This update on the Broadway Corridor does not increase or decrease the City's total energy use.

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