

Portland Planning Commission

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October 9, 2024

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Dear Mayor Wheeler and City Commissioners:

The Planning Commission enthusiastically offers our support for the Lloyd-Holladay Tax Increment District Plan (**Lloyd-Holladay Plan**), currently scheduled to come before Portland City Council on October 23, 2024. The Planning Commission held a public hearing on this item on September 10, 2024, and on October 8, 2024, voted unanimously, finding it in conformance with Portland's *Comprehensive Plan*, and to recommend that City Council adopt the Lloyd-Holladay Plan.

The proposed plan estimates generating \$290 million in tax increment funding resources over the course of thirty years. The Portland Housing Bureau and Prosper Portland, in coordination with a wide range of stakeholders, are prioritizing investments in affordable housing, economic and urban development, and infrastructure. In creating the plan, a Steering Committee identified the following investment priorities for the district: urban in-fill growth potential, employment and small business support, housing production, and public realm and infrastructure. The Planning Commission strongly supports these priorities and encourages the Portland Housing Bureau and Prosper Portland to continue action planning with the community in the implementation of these priorities. The proposed district boundary and investment priorities are a result of extensive community engagement, and it is imperative that this co-creation continues to guide investment of TIF resources.

The Lloyd-Holladay Plan is in conformance with Portland's *Comprehensive Plan*. In particular, the plan supports and helps implement the Comprehensive Plan's Guiding Principles on Economic Prosperity and Equity, and the Goals and Policies of Chapter 2 Community Involvement, Chapter 3 Urban Form,



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Chapter 5 Housing, and Chapter 6 Economic Development. The proposed district was informed by quantitative and qualitative analysis regarding the post-pandemic health of the Central City Subdistricts, and the Lloyd-Holladay Plan seeks to support access to and expansion of economic opportunities for all; strengthen the Central City as a location for job creation; create attractive, dense, high-quality affordable housing that accommodates a broad range of needs, preferences, abilities, and financial capability; and design neighborhoods to support physically and socially active healthy lifestyles for all people, among other goals.

We strongly urge the City Council to adopt the Lloyd-Holladay Plan. Thank you for considering our recommendation.

Sincerely,



Mary-Rain O'Meara
Chair

