

Enterprise Zone (E-Zone) Program

Overview:

- •5 year tax abatement on a company's **new** investment
- •Two E-Zone programs: Portland and East Portland E-Zones

Employment/Community Benefits:

- •10% employment increase
- Other community benefits requirements

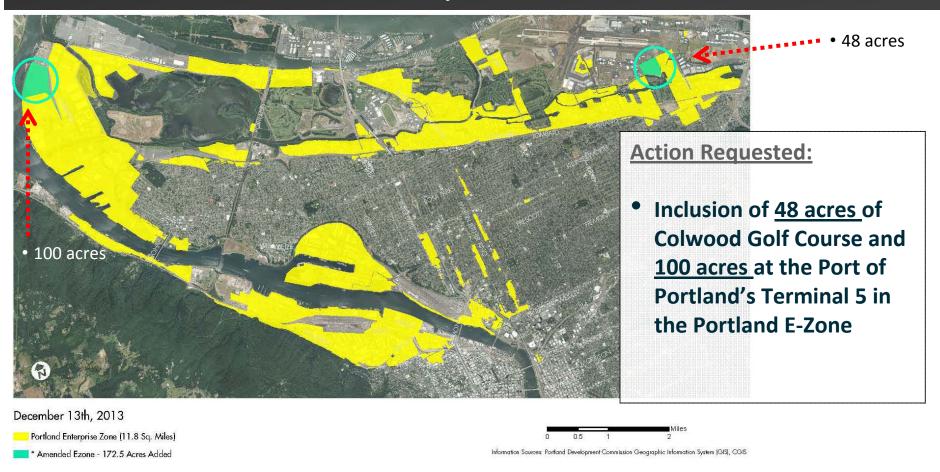
Economic Impact since 2011:

- •26 new E-Zone projects
- •\$458M in new investment
- •1,400 new jobs



Portland E-Zone Request

Boundary Amendment





Benefits of Boundary Amendment

Colwood and Portland Bulk Terminal

- Incentives for redevelopment of Colwood golf course property rezoned to industrial uses
 - Consistent with the Portland Comprehensive Plan and the Advanced Manufacturing Cluster Strategy
- Supports planned \$25M and potential \$150 M expansion of Portland Bulk Terminal (PBT), an existing Portland company In T-
- 10% increase in high-paying transportation jobs
- Results in no loss of existing City property tax levies during 5year tax abatement period
 - \$10 M increase in City tax revenue from PBT investment over 10 years



Questions?

