

IMPACT STATEMENT

Legislation title: Amend grant agreement with Portland Business Alliance for \$30,000 to continue the Downtown Retail Strategy implementation. (Ordinance; amend Grant Agreement No. 32000521)

Contact name: Michael Jacobs, SmartPark General Manager

Contact phone: (503) 823-7527

Presenter name: Michael Jacobs

Purpose of proposed legislation and background information:

City entered into a Downtown Retail Strategy Grant Agreement effective March 15, 2011 authorizing and awarding a grant in the amount of \$30,000 for services provided in FY 2010-11 and FY 2011-12. The Agreement was subsequently amended effective August 1, 2012 for FY 12-13 and FY 13-14 and effective August 13, 2014 for FY 2014-15 and FY 2015-16.

The current Grant Agreement term expiration date is June 30, 2016. The Portland Business Alliance has requested an additional grant of \$30,000 for services to be provided through FY 2016-17 and FY 2017-18 to continue the implementation of the Downtown Retail Strategy.

The Downtown Retail Strategy supports objectives of the Portland Economic Development Strategy to enhance the vitality and distinctiveness of the Central City to showcase our sustainable way of life and attract creative class talent. In 2014 the Downtown Retail Strategy was extended to support the Old Town / Chinatown 5-Year Action Plan, a comprehensive package of community development initiatives targeted to create a vibrant and economically healthy neighborhood in Old Town / Chinatown.

Awarding an additional grant for \$30,000 to the Portland Business Alliance is the most efficient and accountable way to continue the Retail Strategy implementation.

Financial and budgetary impacts:

The cost for the grant award is \$30,000 and will be paid for from the Parking Facilities Fund.

No budget appropriation impacts.

Community impacts and community involvement:

N/A

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 |
|------|-------------|-----------------|-----------------|----------------|-------|-------------------|--------|
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