

ADVANCE PORTLAND:

***A CALL TO ACTION FOR INCLUSIVE
ECONOMIC GROWTH***

LETTER FROM MAYOR WHEELER, COMMISSIONER RUBIO, AND CHAIR CRUZ

Dear Portlanders,

We are pleased to share **Advance Portland: A Call to Action for Inclusive Economic Growth** as Portland's next economic strategy.

Portland is at a time of transformation. In recent decades, we have experienced steady growth, strong employment in knowledge occupations, and an influx of highly educated talent. Today, the city's job growth, business growth and household income lag the region even as home prices soar. And, for the first time in 40 years, our population declined. Portland can no longer take growth for granted.

Advance Portland is a collaborative strategy for the city. It was built through deep community engagement and will be implemented through our robust partnership. This body of work began with a comprehensive assessment that revealed short- and long-term challenges, including insufficient business and housing growth significantly impacting Black, Indigenous, and all People of Color (BIPOC) communities, the Central City and East Portland. These challenges require urgent interventions.

As we look to the future, Portland's recovery and prosperity can and must be grounded in economic competitiveness, racial equity, and climate action. The strategy presents a focused plan to collectively deliver inclusive and sustainable economic growth through four key objectives:

1. **Propel Inclusive Economic Growth and Innovation** in key traded sector clusters and expand green products and services while addressing barriers to growth.
2. **Promote Equitable Wealth Creation** by supporting BIPOC-owned small businesses and entrepreneurs to start and grow businesses through partnerships, capital, and support.
3. **Foster a Vibrant Central City and Commercial Districts** with tailored strategies to create vital centers of employment, small business, entertainment, and cultural amenities.
4. **Connect Portlanders to High Quality Jobs in Future-Ready Sectors** through industry-based and industry-driven job training and improved proximity to quality jobs.

Advance Portland will serve as a roadmap for individuals and organizations across the private, public and community sectors, all pursuing inclusive economic growth in our city. Implementation of the plan will result in quality job growth, increased racial equity in entrepreneurship and traded sector employment, deployment of innovative green products, and more vibrant and inclusive commercial districts.

Our future relies on intentional and strategic growth where we redefine and rebuild our own success.

Together we can advance Portland.

Mayor Ted Wheeler

Commissioner Carmen Rubio

Prosper Portland Chair
Gustavo Cruz

INTRODUCTION

Portland and urban centers around the world are transforming as we face innovation-driven economic disruption, rapid climate change, growing inequities, and ongoing impacts of the COVID-19 pandemic. But through those challenges we see opportunity: the ability and the calling to reimagine our city.

At this critical time in Portland's history, Advance Portland seeks to define the kind of place we want to become by answering key questions: What types of communities, jobs, and businesses do we want to support, grow, and attract? How will all Portland residents achieve upward economic mobility while also aligning equity, climate, and quality of life aspirations? How can we share prosperity more widely and fully engage communities constrained by systemic racism and other injustices?

As we look to the future, Portland's recovery and prosperity can be grounded in economic competitiveness, equity, and sustainability. By building on our plentiful assets and facing our pressing and systemic challenges, Advance Portland establishes a strategy to transform Portland into a thriving, inclusive, and sustainable 21st century city.

KEY FINDINGS

Let's start with our strengths.

In recent decades, Portland has experienced growth and diversification across industry sectors, high employment in knowledge occupations, and nearly 50% more growth of highly educated talent when compared to the nation. Some significant assets and opportunities include:

- Acting as the economic engine and the epicenter of an economically healthy and growing regional economy
- Excelling in competitive global traded sector industries bringing new money and quality jobs to our region, including Green Cities, Athletic & Outdoor, Metals & Machinery, Food & Beverage, and Software & Media
- Strong job growth in high-wage, quality jobs, which grew 14 times faster than middle-income jobs
- Being home to a world-class airport and export infrastructure served by two international ports
- Becoming a national leader in land use to protect natural amenities and to reduce suburban sprawl
- Building a strong entrepreneurial ecosystem that supports small businesses with culturally competent services
- Engaging with a broad mix of economic development organizations and partners, community-based organizations, and government entities working to support entrepreneurship, business growth, and attraction; and

- Embracing the opportunity that will result from the City of Portland Charter reform to conceive, coordinate, and manage new economic development initiatives.

Further details around the assessment and the strategy's key findings can be found in the [Key Findings Deep Dive](#)

However, Portland faces key challenges.

Today, the city's employment growth rate, business growth and median household income lag the region even as home prices have risen faster than 35 of the 40 largest metro areas. For the first time in more than 40 years, the City of Portland's population declined, and related key challenges continue to threaten Portland's economic future:

- Employees in high-paying occupations are disproportionately white while Black, Indigenous, and all People of Color (BIPOC) employees are over-represented in lower-barrier, lower-paying jobs
- Almost half of all renters are cost-burdened, and displacement threatens areas of our city where BIPOC communities reside, including every census tract east of 82nd Avenue
- The Central City is experiencing climbing office vacancy rates and decreased daytime populations due to remote work, growing concerns about crime, and untreated mental health and addiction crises
- Neighborhood commercial districts have experienced declines in investment and employment since 2020 with just 67% of small businesses remaining open
- Portland's tax/value proposition has eroded with increasing livability concerns and a 32% increase of taxes for businesses since 2019
- Entrepreneurs find the ecosystem provides limited industry-specific programs and can be difficult to navigate, while businesses face increasing regulatory hurdles and limited access to capital
- Corporate and business leaders perceive ongoing risks and challenges in working with the public sector, leading government to play an outsized role with lower private-sector engagement in economic and community development compared to peer cities.

THE ASSESSMENT

Portland's accelerated growth through natural attraction of skilled labor over the past decade enabled its economy to flourish without tending to key fundamentals: sufficient institutional infrastructure, business support, local talent development, cross-sector engagement, and regionalism. And **Portland has failed to adequately manage the unintended consequences of this growth model.**

Results of the under-managed growth – particularly rising cost of living, houselessness, wealth inequality and climate impacts, all aggravated by COVID-19 – present fundamental short- and long-term challenges and particularly negative impacts on BIPOC communities and geographic areas of the city, including East Portland and the Central City. The distribution of jobs and workers has been widening across the region, and the center of economic activity has been shifting away from downtown Portland toward growing economic hubs in nearby suburbs. **The city can no longer take its growth for granted.**

Without significant intervention, Portland’s economic growth will stagnate or even decline. Its presence in the regional economy will slip further, and Portland will experience widening gaps in economic wellbeing and inequitable climate-related impact. In other words, **we will not achieve racial equity or climate action goals without economic growth. And that growth will be neither as robust nor as durable without a racially inclusive, climate-focused approach.**

VISION

Portland will become a competitive 21st century city that targets and manages growth well. Aligning economic growth with equity and climate action, Portland will provide a prosperous, vibrant, and healthy place for all its residents and businesses. It will be a national leader in the invention, commercialization, and broad utilization of green products. It will support and attract values-driven companies that prioritize equity and inclusion, sustainability, and corporate engagement.

GOAL OF THE STRATEGY

The goal of the 2023-2028 strategy is to advance inclusive growth by establishing enduring partnerships, policies and initiatives that propel and align economic prosperity with racial equity and climate action.

As a result of collaborative private, community and public sector partnerships, Portland will experience quality job growth, racial equity in entrepreneurship and traded sector employment, deployment of innovative green products, and more vibrant and inclusive commercial districts.

FOUNDATIONAL VALUES

To advance our goals, Advance Portland is grounded in four values:

1. Further Racial Equity and Inclusion:

- **What we mean:** Increase the employment, ownership, access, and participation of BIPOC communities in economic opportunities. Identify barriers to economic inclusion and promote upward economic mobility that disrupts systemic inequities.
- **How it shows up:** Prioritize full participation and distribution of benefits, ask who benefits, who is burdened, and what are barriers to access, so we can advance equitable outcomes.
- **Why it matters:** Advance racial equity and inclusion not only to pursue a moral imperative, but also to drive economic growth.

[Key findings deep dive and full climate and equity lens](#) are available through above links.

2. Advance Climate Action:

- **What we mean:** Prioritize economic opportunities that address the climate crisis and promote future-ready growth for Portland.
- **How it shows up:** Respond to climate imperatives and market demand by supporting individuals and businesses innovating climate solutions through new green products and

services, a strong innovation ecosystem, reducing energy and related costs for firms, and increasing density and efficiency in transit.

- **Why it matters:** Portland's workforce and businesses are preparing for a changing environmental climate which will lead to emerging technologies and industries.

3. **Build Effective Institutions and Partnerships:**

- **What we mean:** Diverse civic and business organizations form lasting coalitions that share a commitment to intentional growth.
- **How it shows up:** Improve government-industry-community collaboration to co-develop initiatives and shape our growth strategy.
- **Why it matters:** To ensure inclusive growth we must rebuild trust and ensure diverse public, private and civic representation at the relevant tables where decisions are made.

4. **Embrace and Manage Growth:**

- **What we mean:** Portland must compete globally for investment and talent that enable business growth, increase household income, and create wealth as well as resources to provide public services.
- **How it shows up:** Managing this growth well requires increasing housing supply, addressing land readiness, and focusing on building inclusive local firms.
- **Why it matters:** Inclusive growth provides the best pathway for addressing poverty, increasing widely shared prosperity, and providing the resources to advance climate action.

THE STRATEGY

Advance Portland presents an ambitious and actionable strategy to collectively deliver inclusive and sustainable economic growth. The strategy builds on an asset- and market-based analysis of Portland's industries, workforce, innovation activities, built environment, and institutions. The comprehensive approach and intended outcomes for the strategy are to build from the inside out and realize the value of all the human capital, business, real estate, community, and other assets of Portland through enabling and managing markets.

The strategy identifies feasible opportunities to align, and in fact propel, Portland’s economic growth with equity and climate action. Advance Portland also focuses on the need to target and manage growth



more deliberately, with a keen focus on avoiding unintended negative effects. Additionally, the strategy highlights the need to “reset the table,” recognize overlooked and create more – and different – cross-sector institutional governance capacity and reinforce the virtuous relationship between equitable access to wealth, neighborhood health, and enduring prosperity.

Advance Portland is a call to action to collectively advance the following four objectives:

1. **Propel Inclusive Economic Growth and Innovation** in key traded sector clusters and expand green products and services that address barriers to growth.
2. **Promote Equitable Wealth Creation** by supporting BIPOC-owned small businesses and entrepreneurs to start and grow businesses through partnerships, capital, and relevant support.
3. **Foster a Vibrant Central City and Neighborhood Commercial Districts** with tailored strategies to reimagine and revitalize our commercial centers and corridors as vibrant nodes of employment, small business, entertainment, and cultural amenities.
4. **Connect Portlanders to High Quality Jobs in Future-Ready Sectors** through industry-based and industry-driven job training and improved proximity to quality jobs.

Together, these objectives can and should advance alignment between growth, racial equity, and climate, which is critical because BIPOC communities are disproportionately impacted by climate change. The economic transformation demanded by climate change also presents immense opportunity for investment in BIPOC-owned clean tech businesses and scaling BIPOC workforce opportunities.

With bold and concerted action through inclusive, enduring partnerships, Portland has the critical pieces in place to realize this vision. What’s needed next is to build the institutional capacity to collaboratively refine initiatives, projects, and policy priorities to be executed by private, public, and civic leaders – *together*.

GLOSSARY OF KEY TERMS

Affordable housing: Housing affordable to residents with an income equal to between 0 – 60% of Median Family Income.

BIPOC: Black, Indigenous, and all People of Color.

Climate Action: Policies and programs that reduce greenhouse gas emissions
Climate Resiliency: Interventions that help adapt to a changing climate and respond to climate disasters.

Clusters: Industry-based concentrations of traded sector firms and related economic actors and institutions that, because of their proximity and close interactions, experience greater efficiency and productivity.

Economic development: Work to improve the standard of living and economic competitiveness; activities include business retention, expansion and recruitment, international trade, and entrepreneurship development.

Equity: When everyone has access to opportunities necessary to satisfy essential needs, advance their well-being, and achieve their full potential.

Future-ready jobs: Quality jobs in growing industries that are resilient in the face of automation, responsive to climate impacts and/or opportunities in the green economy

Inclusive Business Resource Network (IBRN): A citywide program that brings multiple services for small business into a single network for entrepreneurs.

INTERDEPENDENT PLANS & INITIATIVES

Advance Portland will not solve all the urgent challenges facing Portland. As an inclusive economic growth strategy, Advance Portland focuses on getting the economics right for businesses to expand and create jobs; for people receiving education to access employment; to generate income and wealth to support homeownership and entrepreneurship; to create demand for goods, services, and amenities; and to make stronger connections within and across communities.

Advance Portland In Context



Our multidisciplinary partners are committed to addressing challenges and opportunities within their spheres of influence and expertise. As such, Advance Portland aligns with

complementary local and regional efforts furthering critical economic development, climate action, growth management, affordable housing production, and workforce development priorities including the following:

- [City of Portland 2035 Comprehensive Plan, including the 2035 Central City Plan](#)
- 2015 City of Portland and Multnomah County [Climate Action Plan](#) and 2022-2025 [Climate Emergency Workplan](#)
- [2022-2027 Greater Portland Comprehensive Economic Development Strategy](#)
- [Worksystems Inc Strategic Plan](#)
- Portland Housing Bureau 2022 [State of Housing in Portland](#) and Multnomah County [Housing Multnomah Now](#)

The goals of Advance Portland are equally dependent on progress by partners charged with addressing fundamental pre-conditions of growth. Success of current plans and future initiatives regarding community safety, behavioral health, sanitation, and provision of infrastructure will be essential in achieving inclusive growth.

GLOSSARY CONTINUED

Quality jobs: Jobs that pay at least a [self-sufficient wage](#) (approximately \$57,000 and above), provide benefits, and offer a career pathway; this excludes low-wage jobs and includes middle- and upper-wage jobs.

Middle-income jobs: Occupations that pay \$57,000+ (in 2021 dollars) and do not require a bachelor's degree.

Neighborhood Prosperity Network: A program designed to support social equity-based community economic development at the neighborhood level.

Scalable or growth businesses: A startup with traded sector aspirations or potential to sell products or services to new markets, multiply revenue, and create new jobs.

Small businesses: Establishments with 50 or fewer employees.

Tax increment financing (TIF): A public financing method that is used for redevelopment, infrastructure, and other community-improvement projects within a defined geography from which tax increment financing is both generated and spent.

Traded sector: Businesses that produce goods or services sold outside the region.

Wealth: Net worth of a person, household, or community; the value of all assets owned net of all liabilities owed at a point in time.

Workforce development: A range of educational, training, and networking activities to create, sustain, and retain a viable workforce that supports economic security for individuals and meets current and future business and industry needs.

OBJECTIVE 1: PROPEL INCLUSIVE ECONOMIC GROWTH & INNOVATION

Traded sector industry clusters produce goods and services that are consumed outside of the region, therefore bringing in new income to the area and growing the regional economy. Workers in traded sectors tend to have higher educational attainment, work more hours, and earn higher average wages than local sector businesses. **The actions in this objective focus on inclusive economic growth through competitive industries to create quality jobs, increase gross regional product, and ultimately grow demand for local sector businesses.** Clusters **increase productivity** in an economy by efficiently connecting the workforce to high-quality jobs, fostering continual innovation, and effectively connecting businesses, suppliers, and workers with industry-specific infrastructure.

Clusters are industry-based concentrations of firms and related economic actors and institutions that, because of their proximity and close interactions, experience greater efficiency and productivity.

The five priority industry clusters – **Athletic & Outdoor, Green Cities, Food & Beverage Manufacturing, Metals & Machinery, and Software & Media** – demonstrate economic strength and competitiveness in Portland, as well as future growth potential and opportunities to leverage inclusion and climate action goals. For more information on the cluster analysis, visit the [Objective 1 Deep Dive](#) and [Portland's Inclusive Economic Growth Plan](#).

ACTIONS TO ADVANCE OBJECTIVE 1: PROPEL INCLUSIVE ECONOMIC GROWTH AND INNOVATION:

***Implementation Partners:** Business Chambers & Association Partners, City of Portland & Prosper Portland, Industry Trade Organization, Climate Action & Innovation Center Partners, Higher Education Institutions, Regional & State Partners, Workforce Development Partners*

OUTCOME 1.1: INVEST IN TRADED SECTOR CLUSTER INDUSTRIES IN WHICH PORTLAND HAS COMPETITIVE ADVANTAGE TO INCREASE ACCESS TO QUALITY JOBS AND BUSINESS GROWTH

Key Actions:

1. **Refine and deliver on updated cluster action plans** within Athletic & Outdoor, Green Cities, and Metals & Machinery industries through relationship building and tailored cluster efforts alongside private, higher education, capital, and workforce development partners. With a focus on retaining and expanding existing local firms, incent and track job growth within each cluster.

Highlight Initiative: The State of Sport Task Force will make recommendations for growing businesses in athletics, team sports, traded sector, and the recreation ecosystem in order to establish Oregon as the most competitive location for sports economy growth, including for major sports events.

2. **Establish Food & Beverage Manufacturing action plan** and new capacity alongside partners, delivering programming to support local growth and employment.
3. **Enhance public-private collaboration** in and across priority industry clusters through private-sector-led economic development initiatives. Create, strengthen, and convene industry-specific tables with businesses, with focus areas including:
 - a. Inclusive growth of the Food & Beverage Manufacturing cluster
 - b. State of Sport Task Force (Portland Business Alliance)
 - c. Workforce NextGen Manufacturing Roundtables (Worksystems)
 - d. Private sector-led tech inclusion initiatives (Technology Association of Oregon)
 - e. Supplier Diversity Partnership (Portland anchor companies)
4. Create **cluster-specific export and Foreign Direct Investment priorities**, aligned to Portland's priority industry clusters and Oregon's Global Opportunity (Business Oregon's five-year Global Strategy) findings and recommendations.

OUTCOME 1.2: DEVELOP INDUSTRY-SPECIFIC INNOVATION STRATEGIES TO SUPPORT GROWTH OF GREEN PRODUCTS AND SERVICES

Key Actions:

1. **Launch Clean Industry Initiative** to accelerate a circular, clean and inclusive economy. In partnership with industry and manufacturing support partners, create a roadmap that identifies short-, medium-, and long-term actions.
2. **Increase commercialization of research and development** and access to federal research and commercialization funding, particularly in green products and services in partnership with higher education institutions and Vertuelab.
3. Engage Green Cities companies and partners in a **Materials Innovation Initiative** to further the competitiveness of sustainable and low carbon material innovation and business creation.
4. **Promote development, purchasing and deployment of local green products** through public policy, partnerships, and strategies.
 - a. Example: Embed green innovation as a priority in City of Portland policy: identify potential City innovation needs and match with local solution providers to pilot projects utilizing local clean tech goods and services – from green infrastructure to vehicle electrification.

Highlight Initiative: The Clean Industry Initiative will bring the private, public, and higher education sectors together to accelerate reduction of pollution and waste and facilitate the transition to a circular, clean, and inclusive economy. Initiative likely to address innovation gaps, improve technical assistance for manufacturers, include research and workforce programming, and identify collective investments to address clean industry initiative goals.

- b. Example: Leverage the Portland Clean Energy Fund to create green jobs, fund improvements to homes through renewable energy and energy efficiency investments and support local businesses.
- 5. **Apply an inclusive economic growth grounding to climate policy** and investment decision-making, e.g., assess the local economic growth opportunities for quality jobs and new business formation when developing new climate policies and programs.

OUTCOME 1.3: ADDRESS BARRIERS TO GROWTH, INCLUSION, OR INNOVATION IN COMPETITIVE INDUSTRIES

Key Actions:

1. **Build relationships with corporate leadership** around supports, scaling and implementing strategic equity and inclusion initiatives (e.g., Future Ready Oregon, Partners in Diversity, Portland Means Progress)
2. **Identify impediments to inclusive business growth** as part of private sector convening and implement actions to address these challenges in partnership with the private sector and City government. For example:
 - a. Assess and address policy and practices pertaining to **industrial land use**, including zoning issues, environmental remediation, expansion opportunities in manufacturing, and ownership constraints.
 - b. Advance the City of Portland's **Permitting Improvement Project** through the Permitting Improvement Task Force to create a more efficient, accessible, and customer-centered building permit process with shorter permitting times. Embrace a business-friendly culture, process, and regulatory environment that encourages businesses to stay, grow and thrive.
 - c. Improve the **tax-value proposition** moving forward by requiring an economic impact analysis of all new policies, regulation, fees, charges, or taxes referred to voters from the perspective of private parties who will bear the costs.
3. Improve coordination between industry-specific private-sector partners, higher education partners and workforce providers to **address challenges to workforce training, retention, and recruitment**.
4. **Implement targeted scale-up capital and technical support** for medium-sized businesses in priority industry clusters to grow.

Highlight Initiative: Bring a resolution to City Council to require inclusion of a financial impact analysis when new regulations, policies or taxes will have an impact on private parties, to understand the full cost to companies bearing the cost.

OBJECTIVE 2: PROMOTE EQUITABLE WEALTH CREATION

Staggering wealth inequality continues to be a significant challenge across the country. In fact, white households have 7.5 times greater wealth than median Black households and 5.2 times more wealth than Latinx/e households. Net worth, or wealth, includes income, homes, stock market investments, businesses, and other owned assets minus debt. Multigenerational wealth created from property and business ownership drives much of this disparity; even gains in employment and income show little progress in erasing differences in wealth.

Increasing participation in business and property ownership, and especially in growth sectors and districts, is both critical and effective: Black entrepreneurs have a median net worth that is 12 times higher than Black non-business owners. **The actions in this objective focus on growing wealth more equitably via inclusive networks and partnerships with Black, Indigenous and all entrepreneurs of color to increase business ownership and growth in opportunity-rich industries as well as property ownership and development across Portland.**

For more information on the Objective 2 findings and approach, visit the [Objective 2 Deep Dive](#).

ACTIONS TO ADVANCE OBJECTIVE 2: PROMOTE EQUITABLE WEALTH CREATION

***Implementation Partners:** Business Chambers & Association Partners, Business District Partners, City of Portland & Prosper Portland, Higher Education Institutions, Inclusive Business Resource Network Partners, Industry Trade Organization, Climate Action & Innovation Center Partners, Lending & Investment Partners, Neighborhood Prosperity Network Partners, Real Estate and Construction Industry Partners, Regional & State Partners, Workforce Development Partners*

OUTCOME 2.1: HELP BIPOC ENTREPRENEURS START, SCALE, AND INNOVATE THROUGH PARTNERSHIPS

Key Actions:

1. **Support BIPOC entrepreneurs through business technical assistance**, e.g., programs like the [Inclusive Business Resource Network \(IBRN\)](#), Neighborhood Prosperity Initiative (NPI), and the [Community Opportunities and Enhancement Program \(COEP\)](#), mentorship programs, community incubators and professional and finance services. Deepen these programs to deliver sustained targeted scale-up supports.
2. Utilize the **Innovation Hub Planning Project** and other ecosystem mapping efforts being conducted by Business Oregon and the Small Business Administration along with public-private-community-based partnerships to identify supports and capital needs in the areas of talent and venture development.

3. Leverage ecosystem mapping to identify gaps in **priority industry services and capital access** across the existing ecosystem, with a focus on improving bankability of local businesses and increasing access to financing. Partner with funders, business service providers, higher education institutions, and private industries to reduce barriers and create access for BIPOC entrepreneurs to high growth opportunities.
4. Expand the Portland Small Business Hub to serve as a centralized resource that is responsive to evolving needs of local small business, coordinates referral processes across the network of providers, and improves **navigation services** to get entrepreneurs connected to relevant supports and resources.
5. Partner with public entities, foundations, and community development financial institutions to develop new programming and secure investment in **low-Interest/equity funds, inventory financing, and industry-specific scale-up funds** to supplement Prosper Portland loan programs such as **revenue-based financing** to support growth activities and job creation.

Highlight Initiative: The PDX Small Business Hub connects small businesses to free business advising services. Businesses can schedule an appointment to get help accessing loans, grants, and other business support programs like technical assistance and workshops.

OUTCOME 2.2: INCREASE ACCESS TO PROPERTY OWNERSHIP, REAL ESTATE FINANCING, NETWORKING AND BID OPPORTUNITIES FOR BIPOC FIRMS AND INDIVIDUALS

Key Actions:

1. Address **gaps in access to capital faced by developers of color** in Portland through technical assistance and new commercial real estate loan products and credit enhancement tools to support property ownership and partnering across values-aligned commercial lenders.
2. **Leverage industry networks** in real estate and construction equity to diversify and increase partnership opportunities across Portland's commercial real estate industry. Identify and increase awareness of real estate acquisition, investment, and public-private partnership opportunities as well as construction bid opportunities. Where possible, align efforts with key partners like Portland State University; industry networks like Urban Land Institute, the Commercial Real Estate Development Association (NAIOP) and Women in Commercial Real Estate (CREW); and with growth areas in the Green Cities cluster that overlap with the construction trades and green building.

Highlight Initiative: Develop new and amended predevelopment, acquisition, gap financing, and mezzanine loan products to support an increase in the pipeline of developers of color with access to real estate opportunities and financing.

OUTCOME 2.3: EXPLORE POLICY AND STRUCTURAL SHIFTS AS PART OF CITY CHARTER RESTRUCTURING AND IMPLEMENTATION

1. **Align and centralize City of Portland assistance for small businesses** – including funding, financing, and technical programs to assist Portland's entrepreneurs; support for business

district coordination; navigating city processes, including permitting, accessing financial resources and grants (such as repair grants); and engaging in policy.

2. Engage in intentional and sustained **coordination and alignment** between City bureaus and government partners at the city, county, and state level to bolster small business resilience and growth and, more broadly, to support economic recovery and maximize growth opportunities through programs and policies with a particular focus on the interconnected impacts of housing, land use, and transportation on Portland's small business environment.
3. Address **barriers in city regulatory processes** for small business owners, e.g., business licenses and permitting. Support small businesses through the Permit Improvement Task Force in the development of interdisciplinary teams that will provide a single point of contact, early assistance for issue identification, and collaborative problem solving through conceptual design, regulatory thresholds, permitting, and inspections.
4. Implement practice of **collecting standardized business and property owner demographics** to better serve priority populations.

OBJECTIVE 3: FOSTER A VIBRANT CENTRAL CITY AND NEIGHBORHOOD COMMERCIAL DISTRICTS

The COVID-19 pandemic and associated economic downturn in tandem with the worsening housing crisis along the West Coast have created a complex and uneven landscape of recovery for Portland's Central City and commercial districts. Continuing challenges due to the pandemic, perceptions of reduced public safety, and the increasing preference toward remote work have reduced the presence of employees and visitors, especially in the Central City. While office buildings sit empty, rising rents, chronic underproduction of housing, and inflation have created a houselessness crisis.

Portland's 95 neighborhoods and 52 business districts have distinct and evolving roles, from retail and restaurant hubs to light industrial commercial districts, or more dense mixed-use residential housing districts. **The actions in this objective focus on identifying and strengthening these neighborhood clusters of economic activity – as well as their connection to the regional economy – to stimulate the flow of dollars in otherwise disinvested neighborhoods.**

For more information on the Objective 3 findings and approach, visit the [Objective 3 Deep Dive](#) and the [Central City](#) & [Corridors](#) Analyses.

ACTIONS TO ADVANCE OBJECTIVE 3: FOSTER A VIBRANT CENTRAL CITY

***Implementation Partners:** Business Chambers & Association Partners, Business District Partners, City of Portland & Prosper Portland, Higher Education Institutions, Housing Partners, Real Estate and Construction Industry Partners, Regional & State Partners*

OUTCOME 3.1: INCREASE MIXED INCOME HOUSING IN SUBDISTRICTS WITH A LACK OF RESIDENTIAL USE AND AN IMBALANCED MIX OF USES

Key Actions:

1. Establish **financial and regulatory tools to incent market delivery of office-to-residential conversion**. Pursue use of direct financial incentives (tax increment financing, expanded system development charge waivers, and tax abatement) and regulatory streamlining. Focus efforts on subdistricts with an imbalance of market-rate residential units such as Old Town, downtown, and the Lloyd District.
2. Implement recommendations identified in the Inclusionary Housing Calibration Study and assess other development incentive programs and permitting efficiencies (e.g., modification of development fees, improved financial or tax abatement incentives) to create new **high-density, infill residential with mixed-income housing** units through private development.

OUTCOME 3.2: RETAIN AND INCREASE COMMERCIAL ACTIVITY AND SUPPORT SMALL BUSINESSES IN THE CENTRAL CITY.

1. Identify key locations and incentives for **anchor business retention and recruitment**. Utilize Enterprise Zone, and consider additional investment tools and tax incentives, including a short-term business license tax waiver, to retain and recruit employers committing to private investment and job creation together with equity-centered public benefits.
2. Support **small businesses, retailers and restaurants and activation of ground floor commercial spaces** in the Central City through regulatory changes, sliding scale system development charges or reductions, and permit efficiencies. Ease permitting requirements for tenant improvements, including broader infrastructure improvement triggers. Reduce regulatory barriers to conversion of retail and office space to more flexible reuse (e.g., childcare, maker spaces or innovation hubs, pop-up uses). Increase awareness of incentives tied to energy efficiency, workplace electric vehicle charging and other climate mitigation and adaptation programs.
3. Encourage employees and tenants to **return to the office to work at least one day a week** via incentives and increased value proposition (e.g., safety, livability, events, and activations programming in public spaces). Implement “Every Wednesday” campaign in partnership with City bureaus, private sector employers, restaurants, retail partners, and cultural institutions.
4. Through business associations, chambers or Enhanced Service Districts provide **augmented districtwide services** to support small businesses and retailers related to on-the-ground outreach and support; marketing; and tenanting of retail vacancies including through pop-up uses.
5. Activate the Portland State University campus and surrounding commercial district by **returning students and faculty to campus** and creatively developing and activating PSU’s real estate portfolio through a combination of residential and commercial uses.

OUTCOME 3.3: CATALYZE PUBLIC-PRIVATE PARTNERSHIPS TO UNLOCK INFILL DEVELOPMENT OF LARGE SCALE MIXED-USE, MIXED-INCOME SITES WITH HIGH TRANSIT ACCESSIBILITY.

1. **Streamline regulatory processes**, including the Central City Master Plan and amendment process and align with other related regulatory processes (e.g., land divisions) and City of Portland infrastructure capital planning. Identify efficiencies and relevant policy changes through City Charter restructuring and opportunities for alignment.

Highlight Initiative: Prepare a recommendation for future utilization of Tax Increment Finance for City Council’s consideration. Evaluate and rethink the utilization of Tax Increment Finance (TIF) as a tool for inclusive growth and stabilization within the Central City and in alignment with community-led TIF districts. Learn from best practices and historical harm to create a policy for the when, where, and how to utilize TIF as a tool for equitable development and resilient growth.

2. **Create highly focused TIF districts** to support infrastructure investments to unlock inclusive residential, commercial, and employment growth for specific sites, and deploy innovative green technology.
3. Require an **economic impact analysis** of any proposed regulatory changes to quantify impacts to near-term development feasibility and longer-term health of the City's tax base needed to fund important programs and services citywide on balance with policy benefit.

Highlight Initiative: Require an economic impact analysis of any proposed regulatory changes to quantify impacts to near-term development feasibility and longer-term health of the City's tax base needed to fund important programs and services citywide on balance with policy benefit.

OUTCOME 3.4: ATTRACT MORE VISITORS THROUGH EVENTS AND ACTIVATION; RENOVATION OF THE PUBLIC REALM; AND SUPPORT FOR REGIONAL CULTURAL ORGANIZATIONS AND ANCHORS.

1. Establish cross-sector **Events Office** to enable, facilitate, and support events and activities within the Central City's signature outdoor spaces, cultural institutions, venues, and arenas. Coordinate with business associations, non-profits, higher education institutions, cultural organizations, community groups, and partners in sports and recreation to implement and promote events and activities. Target events that bring regionally significant visitor numbers to the Central City. Maintain shared platforms to cross-promote events.
2. Develop and implement a **rebranding program** to improve Portland's reputation in partnership with non-profit cultural institutions, museums, higher education institutions, private hospitality venues, creative services, the film industry, and other private partners.
3. Enhance and maintain the Central City as a **centralized regional gathering spot**. Invest in renovation and activation of public open spaces (e.g., O'Bryant Square, Director Park, North Park Blocks, Tom McCall Waterfront Park, Pioneer Courthouse Square, the Green Loop) and regional anchors (e.g., Oregon Convention Center, arts and cultural centers, higher education institutions and sports arenas) to make them active and desirable places to be, create commercial opportunities, and help enliven adjacent subdistricts.
4. **Activate public rights-of-way**, including maintaining opportunities for outdoor dining in the right of way via permanently instating the Healthy Business permit program; maintaining and expanding the public street plaza program; and investing in bicycle and pedestrian plaza spaces.

Highlight Initiative: Develop a marketing and communications strategy to strengthen Portland's value proposition as a tourist destination and place of business for target industry clusters. Utilize public-private partnerships to renew Portland's brand as a climate-forward, livable, vibrant, environmentally aware nexus of innovation and talent.

ACTIONS TO ADVANCE OBJECTIVE 3: FOSTER VIBRANT NEIGHBORHOOD COMMERCIAL DISTRICTS

Implementation Partners: Business District Partners, City of Portland & Prosper Portland, Housing Partners, Neighborhood Prosperity Network Partners, Real Estate and Construction Industry Partners, Regional & State Partners

OUTCOME 3.5: SUPPORT GROWTH AND HEALTH OF BUSINESSES WITHIN COMMERCIAL DISTRICTS.

Key Actions:

1. **Resource and grow business district capacity**, including via business district associations and the Neighborhood Prosperity Network, to provide support and stability to retailers and other small businesses through shared marketing, promotion, and small business services within and among commercial districts. Encourage small businesses to connect with, strengthen, and benefit from business district networks and capacity.
2. **Tailor and market business assistance programs with a focus on bricks-and-mortar retail and restaurants.** Enhance knowledge of and access to small business technical assistance, commercial tenancing, financial programs, and incentives including rental assistance, and supports to help businesses reduce climate impact (e.g., heat pump incentives, grants for installing EV chargers, clean energy incentives etc.).
3. **Identify and address significant regulatory and process barriers.** Empower small businesses, particularly startups led by people who are from BIPOC or historically marginalized communities, through centralized resources to navigate the licensing and permitting processes for the city, county, and state.
4. **Support retail and commercial tenants** facing increasing market pressures and prevent displacement through direct funding together with increased access to centralized technical assistance, with a focus on culturally specific services.

Highlight Initiative: Grow Business District Capacity. Build on existing place-based organizational capacity to plan and implement projects and services to stabilize, improve and grow commercial districts. Expand network of districts to address gaps in localized economic and community development supports across the city.

OUTCOME 3.6: ACTIVATE VACANT PROPERTIES AND STOREFRONTS WITH COMMUNITY-SERVING BUSINESSES; ATTRACT NEW COMMERCIAL DEVELOPMENT.

1. Rebalance financial incentives and disincentives to encourage **conversion of nuisance vacant ground-floor commercial into active uses**, and tenant in a way to support small businesses serving local community needs.

2. Leverage community-supported TIF investment and other financial resources, with a focus on East Portland, to create a **broad spectrum of commercial building spaces** along Portland's main streets, through renovation and new construction, to support a healthy mix of business types and accommodate growth of neighborhood-serving businesses.
3. Strategically deploy an **Affordable Commercial Tenanting program** to support business opportunities and stabilization in priority areas.
4. Increase knowledge for building owners to take advantage of **energy efficiency and building energy management systems and incentives**.
5. **Support pop-up opportunities and incent other short-term uses of vacant ground floor retail space**, including via building upon the Bureau of Development Services and Fire Marshal's work to strengthen and increase the use of temporary occupancy permits (e.g., <1 year).
6. **Identify and address existing regulatory requirements that are cost-prohibitive** to retailers and property owners investing in existing commercial spaces. Raise the threshold for triggering mandatory public infrastructure upgrades, such as increasing the minimum value of private improvements that trigger public improvements, setting a maximum of public improvement costs for small local businesses, and providing financial support to make improvements. Support regulatory changes that reduce barriers to food carts and home-based businesses, particularly home-based childcare providers.

Highlight Initiative: Create a spectrum of opportunities for ground floor commerce and activation by addressing financial and regulatory barriers for landlords and small businesses. Support a pipeline for small business growth through a mix of short-term and longer-term leases, mix of affordability, and right-sizing existing vacant spaces.

OUTCOME 3.7: IMPROVE PUBLIC STREETS AND SIDEWALKS IN SELECT DISTRICTS TO SUPPORT THE VITALITY OF BUSINESS DISTRICTS

1. Create **enhanced neighborhood connections and improve wayfinding** between neighborhood greenway routes and commercial main streets to improve pedestrian and multi-modal access between residential areas and commercial districts. Address pedestrian and multi-modal safety concerns in select districts with priority focus on communities with high crash rates and significant demographic and income diversity. Design improvements that center Vision Zero with a mindfulness of impacts on adjacent small businesses (e.g., access to parking, driveways, left turns) and district climate resilience.
2. **Require an impact analysis** for larger scale infrastructure changes that may impact access for area businesses and engage local businesses and residents early to inform project selection, design, and delivery. Evaluate how new or innovative strategies benefited and/or created unintended consequences for adjacent businesses and residents to inform practices.
3. **Stabilize businesses and districts early and concurrent with long-range planning for regional-scale, long-term transit, and land use growth**, through continued support for programs like the Neighborhood Prosperity Network.

4. Provide **technical and direct assistance to small businesses** during disruptions due to infrastructure construction and leverage large **public infrastructure investments to support BIPOC owned contractor businesses**. Devise methods to support property investment for priority businesses and property owners to share benefits of investments in infrastructure.

OUTCOME 3.8: ADDRESS HOUSING PRODUCTION ACROSS A CONTINUUM OF AFFORDABILITY

1. Utilize community-supported TIF resources to stabilize community and invest in **culturally supportive mixed-income housing production**, particularly in communities with significant demographic and income diversity, in recognition of a higher risk of displacement due to market pressures, and to encourage diversity and success in neighborhood-serving businesses.
2. Explore and **expand production methods** that can streamline and increase completion of workforce housing, including but not limited to modular construction, 3D printing, and other innovations in delivery of housing.
3. Support implementation of the **Residential Infill Project** code changes to increase infill housing production in alignment with the City's Housing Needs Analysis and resulting Housing Production Strategy. Streamline permitting process for developments that increase housing units, particularly units that will provide additional workforce housing.
4. Reduce **financial barriers for market and related inclusionary housing** production and delivery, including identifying and evaluating fee barriers to increased housing and tools such as system development charge (SDC) deferral, reduction, and/or exemptions.

Highlight Initiative: Explore new TIF districts in East Portland to support stabilization and equitable growth across housing and economic development.

OBJECTIVE 4: CONNECT PORTLANDERS TO HIGH-QUALITY JOBS IN FUTURE-READY SECTORS

Portland is home to a highly educated workforce with growing occupations requiring advanced skills. Compared to the fifty largest cities, Portlanders hold a much higher percentage of bachelor's and advanced degrees than average. However, workers employed in those high-skilled and higher-paying jobs are disproportionately white, whereas BIPOC workers are over-represented in lower-barrier and lower-paying jobs. Furthermore, Portland's employment centers are shifting westward, away from the Central City and away from neighborhoods with affordable housing and higher concentrations of poverty, such as East Portland. **The actions in this section focus on improving labor market efficiencies and inclusion by increasing employer-led consortia and more inclusive hiring, training, and promotion practices.**

For more information on Objective 4, visit the [Objective 4 Deep Dive](#) and [Portland's Inclusive Economic Growth Plan](#).

ACTIONS TO ADVANCE OBJECTIVE 4: CONNECT PORTLANDERS TO HIGH-QUALITY JOBS IN FUTURE-READY SECTORS

***Implementation Partners:** City of Portland & Prosper Portland, Higher Education Institutions, Neighborhood Prosperity Network Partners, Regional & State Partners, Workforce Development Partners*

OUTCOME 4.1: INCREASE INCLUSIVE, INDUSTRY-BASED JOB TRAINING AND CAREER PATH EMPLOYMENT

Key Actions:

1. **Invest in workforce training** in Portland region's growing industries that create quality jobs, aligned with the [Quality Jobs Initiative](#):
 - *City Priority Industry Clusters:* Athletic & Outdoor, Food & Beverage Manufacturing, Green Cities, Metals & Machinery, and Software & Media.
 - *Local-Serving Industries:* Construction, Healthcare, Warehousing and Transportation.
 - *Regional Competitive Industry Clusters:* Computers & Electronics, including semiconductors and associated supply chain

2. Identify **industry-specific training** and on-ramps that are responsive to growing opportunities in the Portland region's growing industries via **employer, union- and community-led industry consortia**. Convene partners to align industry-specific training programs with in-demand occupations (e.g., Workforce NextGen Manufacturing Roundtable).
3. Retrain workers in lower-growth industries into new, high-growth positions, particularly to support the clean economy. For example, invest in clean energy workforce development and contractor support programs and develop workforce and technical assistance programming goals that align citywide to leverage opportunities through the **Portland Clean Energy Fund**.
4. Provide access to resources through **community-based workforce navigation** in lower-income and struggling neighborhoods to improve connections to employment opportunities, for job seekers, small businesses, and larger employers.
5. **Leverage significant and imminent public infrastructure investments to grow BIPOC and women in the construction workforce and related trades**, including through tools like the Community Opportunities and Enhancement Program (COEP); individual benefit agreements and the Regional Workforce Equity Agreement; and other strategies outlined in the Construction Career Pathways Project (C2P2) regional framework.

Initiative Highlight: The Clean Economy encompasses about 18% of all of Multnomah County's jobs, and employment grew much faster in the Portland MSA and Multnomah County than in the US. Through partnership with employers, workforce partners and the Portland Clean Energy Fund, establish workforce training programs focused on increasing access to employment opportunities in the Clean Economy/Green Cities industry for people of color and women.

OUTCOME 4.2: BUILD PUBLIC-PRIVATE PARTNERSHIPS TO IMPROVE ACCESS TO EMPLOYMENT OPPORTUNITIES

1. **Convene higher education institutions**, the private sector, and workforce partners to identify gaps and opportunities for improving talent pipeline and upcoming employment needs. Collectively assess their offerings in terms of credentials, certificate, and degrees, identifying opportunities for tighter alignment of offerings and coordinated programming.
2. Strengthen relationships between the **private sector, unions and community partners** providing workforce services to job seekers to improve navigation, reduce duplication, and scale programming. Increase private-sector engagement in and support for **youth-centered skills development and workforce training** opportunities in future-ready sectors.

Initiative Highlight: Challenges in accessing quality childcare are impacting employers' ability to retain their workforce and job seekers' ability to return to work. Coordination between county, state, and city resources, with improved navigation for childcare providers, will build back the childcare sector. This requires strategic investment to provide access to quality care in Portland.

3. **Address gaps in childcare** availability in partnership with Multnomah County Preschool for All and Oregon Child Care Capacity Building Fund, and through policy changes that remove barriers for improving access to childcare. Convene employers to coordinate partnership opportunities for corporate-supported childcare.
4. Advance **culture change within companies** to hire and promote equitably, building strategies for retention, promotion, and an inclusive workplace culture. Implement **Columbia-Willamette Workforce Collaborative Quality Jobs Framework** that articulates a case for and benefits of quality jobs – not just for employees, but for employers as well, in terms of lower turnover, increased productivity and innovation.

OUTCOME 4.3: IMPROVE CONNECTIONS BETWEEN RESIDENTIAL AND EMPLOYMENT CENTERS

1. **Encourage density and supply of mixed income housing near job centers** and high-access locations with good transit access through zoning and public/private partnerships, which will have a positive impact on affordability issues and the environment.
2. **Augment transportation options** to existing job hubs, including from Columbia Corridor to and from East Portland; promote and enhance transit to increase use – reducing carbon emissions – and to be more convenient and economical.
3. **Ensure adequate industrial land supply**, including for manufacturing, and address site readiness. Address encroachment challenges in industrial centers in partnership with neighborhoods and private sector partners. Continue to assess zoning with an eye toward maintaining and increasing access to employment.
4. **Locate major economic investments and target business growth near underserved areas.** Site new major economic investments (i.e., innovation centers) strategically in or near underserved residential areas (e.g., East Portland) – areas with lower incomes or higher unemployment rates than the average, or those communities with poor transportation connections to job centers, leveraging federal, state, and local incentives.

Initiative Highlight: Improve access to jobs between Rivergate and the Columbia Corridor with new service and improved frequency on the Columbia bus route.

IMPLEMENTATION TIMELINE

Implementation of Advance Portland is expected to occur from July 2023 through June 2028, following consideration and adoption by Portland City Council in spring 2023.

While Prosper Portland facilitated development of the strategy, actions will require leadership, funding, and engagement from a broad consortium of public, private and community-based organizations. Accordingly, an Advance Portland Steering Committee representing this consortium will be established to monitor progress, support mutual accountability, and advise on implementation. Additionally, an Implementation Task Force for City-led actions will ensure progress, address challenges, support coordination and identify resources needed for implementation. These two committees will refine the proposed actions through the life of the five-year strategy.

Below is a snapshot of objectives and outcomes with anticipated timelines for implementation. For actions that call for an initiative to launch, the year it is anticipated to begin and show significant impact is noted in the timeline, recognizing some efforts are ongoing once launched. Some of these actions are currently underway and require refining, scaling, or pivoting to ensure alignment with this strategy. Others will require new sources of funding, lead partners, and/or policy actions to implement. The implementation plan will be updated with input from the Advance Portland Steering Committee and City Council as appropriate.

	Year 1	Year 3	Year 5
OBJECTIVE 1: PROPEL INCLUSIVE ECONOMIC GROWTH AND INNOVATION			
OUTCOME 1.1: INVEST IN TRADED SECTOR CLUSTER INDUSTRIES IN WHICH PORTLAND HAS COMPETITIVE ADVANTAGE			
1. Refine and deliver on updated cluster action plans			
2. Establish Food & Beverage Manufacturing action plan			
3. Enhance public-private collaboration in and across priority industry clusters			
4. Create cluster-specific export and Foreign Direct Investment priorities			
OUTCOME 1.2: DEVELOP INDUSTRY-SPECIFIC INNOVATION STRATEGIES TO SUPPORT GROWTH OF GREEN PRODUCTS AND SERVICES			
1. Launch Clean Industry Initiative			
2. Increase commercialization of R&D and access to funding			
3. Engage in a Materials Innovation Initiative			

4. Promote development, purchasing and deployment of local green products			
5. Apply an inclusive economic growth lens to climate policy and investment decision-making			
OUTCOME 1.3: ADDRESS BARRIERS TO GROWTH, INCLUSION, OR INNOVATION IN COMPETITIVE INDUSTRIES			
1. Corporate leadership supports, scales and implements strategic equity and inclusion initiatives			
2. Identify impediments to inclusive business growth: i) Address city-wide policy and practices pertaining to industrial land use; ii) Permitting Improvement Project; iii) Require an economic impact analysis			
3. Improve coordination between industry-specific private-sector, higher education, and workforce providers			
4. Implement targeted scale-up capital and technical support			
OBJECTIVE 2: PROMOTE EQUITABLE WEALTH CREATION			
OUTCOME 2.1: HELP BIPOC ENTREPRENEURS START, SCALE, AND INNOVATE THROUGH PARTNERSHIPS			
1. Support BIPOC entrepreneurs through business technical assistance			
2. Utilize Innovation Hub Planning Project to identify supports and capital needs			
3. Leverage ecosystem mapping to identify gaps in priority industry services and capital access			
4. Expand the Portland Small Business Hub to serve as a centralized resource			
5. Secure investment in low-interest/equity funds, inventory financing, industry-specific scale-up funds			
OUTCOME 2.2: INCREASE ACCESS TO PROPERTY OWNERSHIP, REAL ESTATE FINANCING, NETWORKING AND BID FOR BIPOC FIRMS			
1. Address gaps in access to capital faced by developers of color through technical assistance and new loan products			
2. Diversify and increase partnership opportunities across Portland's commercial real estate industry			
OUTCOME 2.3: EXPLORE POLICY AND STRUCTURAL SHIFTS AS PART OF CITY CHARTER RESTRUCTURING AND IMPLEMENTATION			
1. Align and centralize City of Portland assistance for small businesses			
2. Engage in intentional and sustained coordination and alignment between government partners			
3. Address barriers in city regulatory processes			
4. Collect standardized business and property owner demographics			
OBJECTIVE 3: FOSTER A VIBRANT CENTRAL CITY AND COMMERCIAL DISTRICTS			
OUTCOME 3.1: INCREASE MIXED INCOME HOUSING IN SUBDISTRICTS WITH LACK OF RESIDENTIAL USE AND AN IMBALANCED MIX OF USES			
1. Establish financial and regulatory tools to incent market delivery of office-to-residential conversion			
2. Create new high-density, infill residential with mixed-income housing units through private development			
OUTCOME 3.2: RETAIN AND INCREASE COMMERCIAL ACTIVITY AND SUPPORT SMALL BUSINESSES IN THE CENTRAL CITY			
1. Identify key locations and incentives for anchor business retention and recruitment			
2. Activate ground floor commercial spaces in the Central City through regulatory, permitting and fee changes			

3. Encourage employees and tenants to return to the office to work at least one day a week			
4. Provide augmented districtwide services to support small businesses and retailers			
5. Activate PSU campus by returning students and faculty to campus and activating PSU's real estate portfolio			
OUTCOME 3.3: CATALYZE PUBLIC-PRIVATE PARTNERSHIPS TO UNLOCK DEVELOPMENT OF LARGE SCALE MIXED-USE, MIXED-INCOME SITES			
1. Streamline regulatory processes including Central City Master Plan to unlock key development opportunities			
2. Create highly focused TIF districts to support extraordinary infrastructure investment			
3. Require an economic impact analysis of any proposed regulatory changes			
OUTCOME 3.4: ATTRACT VISITORS THROUGH EVENTS AND ACTIVATION; RENOVATION OF THE PUBLIC REALM; AND CULTURAL ANCHORS.			
1. Establish Events Office to recruit, coordinate, and implement events and activities within the Central City			
2. Develop and implement a rebranding program to improve Portland's reputation			
3. Enhance and maintain the Central City as a centralized regional gathering spot			
4. Activate public rights-of-way in support of small businesses			
OUTCOME 3.5: SUPPORT GROWTH AND HEALTH OF BUSINESSES WITHIN COMMERCIAL DISTRICTS.			
1. Resource and grow business district capacity, including via Neighborhood Prosperity Network and business district associations; connect small businesses to district support and resources			
2. Tailor and market business assistance programs with a focus on bricks-and-mortar retail and restaurants			
3. Identify and address significant barriers to licensing and permitting processes for the city, county, and state			
4. Support retail and commercial tenants facing displacement through investment and technical assistance			
OUTCOME 3.6: ACTIVATE VACANT PROPERTIES AND STOREFRONTS WITH BUSINESSES; ATTRACT NEW COMMERCIAL DEVELOPMENT.			
1. Encourage conversion of nuisance vacant ground-floor commercial into active uses through financial incentives and disincentives			
2. Leverage community-supported TIF investment and other financial resources, with a focus on East Portland			
3. Deploy an Affordable Commercial Tenanting program			
4. Increase knowledge for building owners to take advantage of energy efficiency incentives			
5. Support pop-up opportunities and incent other short-term uses of vacant ground floor retail space			
6. Identify and address existing regulatory requirements that are cost-prohibitive to retailers and property owners			
OUTCOME 3.7: IMPROVE PUBLIC STREETS AND SIDEWALKS ALONG SELECT DISTRICTS TO SUPPORT THE VITALITY OF BUSINESS DISTRICTS			
1. Create enhanced neighborhood connections and improve wayfinding			
2. Require an impact analysis for larger-scale infrastructure changes			
3. Stabilize businesses and districts early and concurrent with long-range planning			

4. Provide technical and financial assistance to small businesses during disruptions due to infrastructure construction			
OUTCOME 3.8: ADDRESS HOUSING PRODUCTION ACROSS A CONTINUUM OF AFFORDABILITY			
1. Invest in culturally supportive mixed-income housing production			
2. Explore and expand production methods that can streamline and increase completion of workforce housing			
3. Support implementation of the Residential Infill Project			
4. Reduce financial barriers for market and related inclusionary housing production and delivery			
OBJECTIVE 4: CONNECT PORTLANDERS TO HIGH-QUALITY JOBS IN FUTURE-READY SECTORS			
OUTCOME 4.1: INCREASE INCLUSIVE, INDUSTRY-BASED JOB TRAINING AND CAREER PATH EMPLOYMENT			
1. Invest in workforce training in Portland region's growing industries			
2. Identify industry-specific training that is responsive to growing opportunities in growing industries			
3. Retrain workers in lower-growth industries into new, high-growth positions			
4. Provide access to resources through community-based workforce navigation			
5. Leverage significant and imminent public infrastructure investments to grow BIPOC and women in the construction workforce and related trades			
OUTCOME 4.2: BUILD PUBLIC-PRIVATE PARTNERSHIPS TO IMPROVE ACCESS TO EMPLOYMENT OPPORTUNITIES			
1. Convene higher education institutions, the private sector, and workforce partners			
2. Strengthen relationships between the private sector, unions, and community partners			
3. Address gaps in childcare availability			
4. Advance culture change within companies and implement Columbia-Willamette Workforce Collaborative Quality Jobs Framework			
OUTCOME 4.3: IMPROVE CONNECTIONS BETWEEN RESIDENTIAL AND EMPLOYMENT CENTERS			
1. Encourage density and supply of mixed-income housing near job centers			
2. Augment transportation options to existing job hubs			
3. Ensure adequate industrial land supply			
4. Locate major economic investments and target business growth near underserved areas			

EVALUATION FRAMEWORK

To deliver on the outcomes outlined in Advance Portland and make evidence-based decisions to adjust actions and priorities as needed requires ongoing monitoring of available data. The high-level indicators below show key inclusive growth measures and reflect the collective impact of market shifts as well as actions by public, private and community-based partners. Program-level performance metrics will be developed with input from the Steering Committee to evaluate and make progress on these indicators.

Desired Outcome	Indicator	Measurement
<i>Portland's competitive advantage in traded sector industries grows, connecting workers to quality jobs and business growth; innovation is prioritized in green products and services; and there are fewer barriers to growth, inclusion, and innovation.</i>	<i>Growth of quality jobs (\$57k per year)</i>	Rank against peer cities
	<i>% BIPOC employment in quality jobs</i>	Rank against peer cities
	<i>Green Cities Location Quotient</i>	% Change over time
<i>BIPOC entrepreneurs can start, scale, and innovate their businesses through strong partnerships; access increases to property ownership, financing, and contracting; and the City of Portland centralizes funding and technical assistance for the small business community.</i>	<i>Central City, East Portland: BIPOC Homeownership Rates as proxy for overall asset building</i>	Rank against peer cities
	<i>BIPOC percentage of capital raised</i>	% Change over time
	<i>Change in white BIPOC gap of small business ownership</i>	Rank against peer cities
<i>The Central City is strong and vibrant with more mixed-income housing and commercial activity; businesses in neighborhood commercial districts grow and thrive; commercial areas across Portland are gathering spots to celebrate culture through events and activations.</i>	Central City: <ul style="list-style-type: none"> • <i>Foot traffic (visitor and non-visitor)</i> • <i>Commercial vacancy rates</i> 	% Change over time
	Central City, Citywide Districts (aggregate), East Portland: <ul style="list-style-type: none"> • <i>Small business employment</i> • <i>Small business count and churn rate/stability</i> 	% Change over time
<i>Job seekers have access to career path opportunities that are inclusive and industry-focused; public private partnerships reduce barriers and address employment gaps; Portland workers are connected to job centers by improved transportation and growing, mixed-use neighborhoods.</i>	<i>Employment growth in priority industries and growth sectors</i>	Rank against peer cities
	<i>BIPOC share of workers under the poverty rate</i>	Rank against peer cities
	<i>Commute times for East Portland residents</i>	Year over year change

IMPLEMENTATION PARTNERS

Business Chambers & Association Partners: Asian Pacific American Chamber of Commerce, Black American Chamber of Commerce, Black Business Association of Oregon, Business for a Better Portland (BBPDX), East Portland Chamber of Commerce, Hispanic Metropolitan Chamber, Oregon Association of Minority Entrepreneurs, Oregon Business and Industry (OBI), Oregon Native American Chamber, Oregon Pride in Business, Philippine American Chamber of Commerce, Portland Business Alliance (Metro Portland Chamber), Venture Portland.

Business District Partners: Organized business district representatives and nonprofits, including Business Improvement Districts, Enhanced Service Districts, Neighborhood Prosperity Network Partners, and other business district associations, such as: Central Eastside Industrial Council, Downtown Portland Clean & Safe, East Portland Action Plan (EPAP), Go Lloyd, Old Town Community Association, Portland Business Alliance (Metro Portland Chamber), Venture Portland (including the Events Hub and related individual area business associations such as Foster Area Business Association).

City of Portland & Prosper Portland: Infrastructure, housing, economic development, and long-range planning and regulatory bureaus within the City of Portland including Bureau of Development Services, Bureau of Environmental Services, Bureau of Planning and Sustainability, Bureau of Transportation, Office of Government Relations, Office of Management and Finance, Portland Clean Energy Fund, Portland Housing Bureau, Prosper Portland.

Higher Education Institutions: Anchor public higher education partners offering undergraduate and graduate degrees and education, research and innovation, and workforce training-related activities including Mt. Hood Community College, Oregon Health & Science University, Oregon State University (including Center for Outdoor Recreation Economy), Portland Community College, Portland State University (including Portland Seed Fund), University of Oregon.

Housing Partners: Private and nonprofit firms and organizations delivering on affordable housing policy and development activities, including Community Development Corporations (CDCs) such as Central City Concern, Hacienda CDC, Native American Youth and Family Center, Portland Community Reinvestment Initiatives, REACH Community Development, Rose CDC, and Sabin CDC.

Inclusive Business Resource Network (IBRN) Partners: includes Asian Pacific American Network of Oregon (APANO), Black American Chamber of Commerce (BACC), Built Oregon, Hacienda Community Development Corporation (CDC), Hispanic Metropolitan Chamber (HMC), Immigrant and Refugee Community Organization (IRCO), LatinoBuilt,

Livelihood NW, Mercatus, Metropolitan Family Service (MFS), Micro Enterprise Services of Oregon (MESO), National Association of Minority Contractors of Oregon (NAMC-OR), Native American Youth and Family Center (NAYA), Neighborhood House, NuProject, Oregon Native American Chamber (ONAC), Portland Community College (PCC), Philippine American Chamber of Commerce of Oregon (PACCO), Professional Business Development Group (PBDG), Small Business Legal Clinic (SBLC), TiE Oregon, Urban League of Portland, Vibrant Future LLC, and Xcelerate Women.

Industry Trade Organization, Climate Action & Innovation Center Partners: Built Oregon, Columbia Corridor Association, Forth, National Association for Industrial and Office Parks, Oregon Entrepreneurs Network (OEN), Oregon Manufacturing Extension Partnership (OMEP), Sport Oregon, Technology Association of Oregon (TAO), VertueLab.

Lending & Investment Partners: private and nonprofit community-based lenders offering small business and real estate financing; examples include Beneficial State Bank, Craft3, Ecotrust, Heritage Bank, Micro Enterprise Service of Oregon, Portland Seed Fund, and Rivermark Credit Union.

Neighborhood Prosperity Network Partners: Cully Boulevard Alliance, Division Midway Alliance, Historic Parkrose, Jade District, Our 42nd Avenue, Rosewood Initiative, St. Johns Center for Opportunity.

Real Estate and Construction Industry Partners: private firms, nonprofit organizations and industry networks, including: Building Owners and Managers Association International (BOMA), Columbia Pacific Building and Construction Trades Council, Constructing Hope, LatinoBuilt, National Association for Industrial and Office Parks (NAIOP), National Association of Minority Contractors - Oregon, Oregon Tradeswoman, Pacific Northwest Regional Council of Carpenters, Portland Youth Builders, Professional Business Development Group, and Urban Land Institute.

Regional & State Partners: Business Oregon, Energy Trust of Oregon, Greater Portland Inc., Metro, Multnomah County, Port of Portland, Small Business Administration, State of Oregon, Travel Portland, TriMet, Worksystems.

Workforce Development Partners: Central City Concern, Constructing Hope, Human Solutions, Immigrant and Refugee Community Organization (IRCO), Native American Youth and Family Center, New Avenues for Youth, Oregon Tradeswomen, Oregon Restaurant and Lodging Association (ORLA), Portland Community College, Portland Opportunities Industrialization Center (POIC), Portland Youth Builders, SE Works, Technology Association of Oregon, The Contingent, Urban League of Portland, Worksystems.

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Adam Zimmerman, *Craft3*
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Andrea Gall, Prosper Portland
Andria Jacob, BPS
Anne Mangan, Prosper Portland
Art Pearce, Bureau of Transportation (PBOT)
Brett Horner, Portland Parks Bureau (Parks)
Brian Moore, Prosper Portland
Catherine Ciarlo, PBOT
Chabre Vickers, Prosper Portland
Christian Kaylor, Prosper Portland
David Kuhnhausen, BDS
Elisabeth Reese Cadigan, Bureau of Environmental Services (BES)
Elshad Hajiyeve, BDS
Eric Engstrom, BPS
Faythe Aiken, Prosper Portland
Katherine Krajnak, Prosper Portland
Kay Little, Prosper Portland
Kristin Hull, PBOT
Kyle Diesner, BPS
Lauren McGuire, Parks
Lisa Abuaf, Prosper Portland
Lisa Norwood, Prosper Portland
Marie Walkiewicz, BES
Matthew Tschabold, PHB
Pam Neal, Prosper Portland
Patricia Diefenderfer, BPS
Robert Smith, Prosper Portland
Roger Gonzalez, Prosper Portland
Sarah Harpole, Prosper Portland
Shawn Uhlman, Prosper Portland
Shea Flaherty-Betin, Prosper Portland
Sonrisa Cooper, BPS
Tanya Wolfersperger, PHB
Tom Armstrong, BPS

Central City & Corridors Partner Engagement

Building Owners and Managers Association
(BOMA)/ National Association of Industrial and
Office Properties (NAIOP)
Coldwell Banker Richard Ellis (CBRE)
Developers Roundtable (convened by Killian Pacific)
Go Lloyd
Jones Lang LaSalle Incorporated (JLL)
N/NE Action Plan Leadership Committee
Neighborhood Prosperity Network District Managers
(St. Johns, Parkrose, 42nd Avenue, Cully, Division
Midway, Jade, Rosewood)
Old Town Community Association
Portland Business Alliance Quarterly Policy
Roundtable
Travel Portland
Venture Portland

Portland's Inclusive Economic Growth Plan Engagement

See [Portland's Inclusive Economic Growth Plan
Appendix A & B](#) for detailed Acknowledgements and
Engagement Summary

Additional Background Docs:

[Key Findings Deep Dive.docx](#)

The full Climate and Equity Lens is available [here](#).

[Supplemental Appendix - Economic & Market
Conditions - Corridor Profiles.pdf](#)

[Portland's Inclusive Economic Growth Plan Appendix](#)

This document and the plans expressed in it are intended to be consistent with applicable local, state, and federal laws, and should be read and interpreted accordingly. Nothing in this document should be understood to require or permit Prosper Portland to take any action in conflict with applicable law.

Budget Message from Kimberly Branam Executive Director

To Members of the Prosper Portland Board of Commissioners and Portland City Council:

Prosper Portland focuses on creating economic growth and opportunity toward a future in which Portland is more globally competitive, equitable, and prosperous. Advance Portland: A Call to Action for Inclusive Economic Growth, adopted by City Council in April 2023, establishes a focused plan to collectively deliver inclusive and sustainable economic growth. Shortly after adoption of Advance Portland, the Prosper Portland Board of Commissioners approved an update to the agency's Financial Sustainability Plan to i) adjust for impacts of the COVID pandemic and ii) incorporate budgetary changes tied to the conclusion of most tax increment finance (TIF) districts between 2020 and 2025 and return of funds to the City. The updated Financial Sustainability Plan provides a clear path toward funding the programs, priorities, and policies necessary to implement elements of Advance Portland being led by Prosper Portland.

Prosper Portland's fiscal year (FY) 2024-25 Proposed Budget prioritizes implementation of Advance Portland and aligns with the Financial Sustainability Plan. The inclusion of returning TIF General Fund resources together with existing ongoing General Fund, Community Development Block Grant, and Cannabis Tax Funds provides the foundation to support operations as the current generation of TIF districts conclude; expands programming to launch the Office of Small Business; and broadens citywide lending programs to meet the needs of small businesses and to develop new middle-income housing development. Additional resources allocated from the Portland Clean Energy Fund (PCEF) enable new loans, grants, and technical assistance supporting small businesses and commercial development that further both Advance Portland and the Climate Investment Plan priorities.

The FY 2024-25 Proposed Budget deploys the final resources for projects and programs in concluding TIF districts while finalizing work with stakeholders to bring forward new, potential TIF districts to support Inclusive development and affordable housing resources in the Central City and East Portland for the next 30 years.

FY 2024-25 BUDGET OVERVIEW

Prosper Portland's FY 2024-25 Proposed Budget totals \$208 million in expenditures and 105 positions, up from 98 positions in FY 2023-24. The Proposed Budget is currently balanced using 1) the latest updates on projects and programs and resources from TIF district community action plans, 2) constrained General Fund, Recreational Cannabis Tax Funds, and Community Development Block Grant funds 3) the Returning TIF Decision Package, and 4) updated estimates for loan portfolio and property income revenues.

In total, the budget includes \$17.3 million in Ongoing, One-Time and Returning TIF General Fund resources, \$4.6 million in Recreational Cannabis Tax Fund resources, \$137 million for TIF district spending and \$5.1 million in Federal Grant and other resources. All remaining American Rescue Plan Act (ARPA) funds supporting economic support for small businesses, events and workforce development will be spent by December 31, 2024.

The FY 2024-25 Proposed Budget incorporates the Returning TIF Decision Package and transitions a significant portion of funding for programs and operations from expiring TIF districts to new Returning TIF General Fund resources. Specifically, the Returning TIF decision packages direct \$2.6 Million to fund the full cost of current citywide economic development programs; \$3 Million to deliver \$45M in financial assistance and investment outside of TIF districts, small business tenanting and leasing assistance, and ongoing loan and asset management; and \$2 Million for a total of seven positions across the previously one-time supported Office of Events and Film and the newly established Small Business Office.

The Proposed Budget also incorporates an additional \$1.9 million in funding that is included in the Mayor's Proposed Budget. The funding includes:

- \$1 million in one-time funding to support the Office of Events and Film with an additional position, and resources to support events and activities through FY 2024-25,
- \$200 thousand in additional one-time resources to implement the Small Business Office,
- \$500 thousand in one-time funding for additional repair grants to support small businesses and,
- \$200 thousand in ongoing funding for a position to engage with large scale, public private real estate projects outside of established Tax Increment Finance districts

FY 2024-25 BUDGET ALIGNMENT TO ADVANCE PORTLAND

Prosper Portland's General Fund, Cannabis Tax Fund, Community Development Block Grant, and Enterprise Zone Funds, along with remaining ARPA funds, provide critical citywide resources to work toward the goals of Advance Portland. In total, \$28 million in General Fund, Community Development Block Grant, Cannabis Tax Fund, ARPA, and Enterprise Zone resources are aligned to the Advance Portland objectives in the following ways:

- **Propel Inclusive Economic Growth & Innovation** through traded sector business retention, expansion, and recruitment, Enterprise Zones, international trade development, and film recruitment and navigation through the Office of Events and Film.
- **Support BIPOC Entrepreneurs to Start, Scale and Innovate** through creating the new Office of Small Business (which includes and builds on the Small Business Hub and Inclusive Business Resource Network), Reimagine Oregon Economic Opportunity Grant Fund, Mercatus BIPOC Business Registry, small business repair and stabilization grants, and My People's Market.
- **Foster a Vibrant Central City & Neighborhood Commercial Districts** through the Neighborhood Prosperity Network, partnership with Venture Portland, funding to explore new TIF districts in East Portland and the Central City, events navigation and activations through the Office of Events and Film, and preserving affordable ground commercial space at The Fairfield.
- **Connect Portlanders to High Quality Jobs** through youth and adult workforce development programs serving culturally and geographically diverse populations across Portland and initiatives like Portland Means Progress.

TIF Districts will support significant projects in FY 2024-25 as many existing districts conclude. Three districts, North Macadam, Gateway and the City's newest district, Cully, will continue to receive new tax increment proceeds, while all other districts (South Park Blocks, Oregon Convention Center, River District, Central Eastside, Interstate, and Lents) will be sunseting, and concluding as final TIF District proceeds are spent. TIF District resources and action plans are aligned to the Advance Portland objectives in the following ways:

- **Foster a Vibrant Central City** through the Old Town Action Plan; Broadway Corridor; OMSI Master Plan; and South Waterfront/North Macadam TIF District investments in infrastructure to unlock new mixed-use, mixed-income development.
- **Foster Vibrant Neighborhood Commercial Districts** through the N/NE Community Development Initiative Action Plan and the Williams & Russell project; the Lents Action Plan and related development at SE 92nd and Harold; the Gateway Action Plan and anticipated infrastructure improvements and related development at NE 102nd and Pacific; as well as community livability grants and small business grants and loans along key corridors. The Cully Action Plan will be completed and launched.
- **Support BIPOC Entrepreneurs to Start, Scale and Innovate** through business lending programs which can be scaled citywide through the Strategic Investment Fund as TIF districts close out; affordable commercial tenanting at projects like The Nick Fish, Lents Commons, Alberta Commons, and the Fairfield; via small business grants, and investments of the Construction Equity Fund.
- **Connecting Portlanders to High Quality Jobs** through major projects like infrastructure improvements and affordable housing development at Broadway Corridor and other public private partnerships, traded sector business loans and grants for capital improvements in key job centers like the Central Eastside, and longer-term impacts through the Construction Equity Fund and related outcomes.

BUDGET PROCESS

Prosper Portland staff reviewed the FY 2024-25 Draft Budget with its 14-member Community Budget Committee (CBC), which met three times over the course of the budget cycle and whose members represent a diverse array of geographic, industry-sector and community stakeholders. The Prosper Portland Board held a work session on February 1, 2024, to review General Fund programming and TIF district spending plans that were incorporated into the Requested Budget. The Requested Budget became part of the overall Requested Budget submitted by the Community Development Service group with the budgets for the Bureau of Planning and Sustainability, Portland Housing Bureau, and Bureau of Development Services and presented to the Portland City Council on February 13, 2024. Staff also reviewed specific TIF district Requested Budgets with community and neighborhood organizations to receive input. The CBC letter and a summary of TIF district budget outreach is included in the Budget Process section of the Adopted Budget. These partnerships will continue to shape economic development priorities in FY 2024-25.