Discussion Topics

Context: A Transforming Agency
A. Economic Context
B. 2020 Strategic Plan
C. New Team & Internal Culture Change
D. Communication & Engagement Strategy
E. Ten-Year Financial Sustainability Plan

Building an Equitable Economy in East Portland
A. Access to Employment
B. Vibrant, Inclusive Neighborhoods
C. Opportunities for Prosperity
D. Collaborating with Partners
E. Next Steps
Economic Context

#2 employment growth in U.S. 2013-2015
8% population growth 2010-15
#10 highest wages in U.S. 2010-15

GROWING INCOME DISPARITY

25% PEOPLE OF COLOR LIVING IN POVERTY
12% WHITE PEOPLE LIVING IN POVERTY

Source: 2016 American Community Survey, Multnomah County
**Economic Context**

A SIGNIFICANT WEALTH GAP

**Average Net Worth**

- **White Households**: $171,000
- **Hispanic Households**: $20,700
- **Black Households**: $17,600

Source: 2016 Triennial Survey of Consumer Finances.

**Racial Diversity**

Change in Racial Diversity by Neighborhood, 2000-2014

Legend:
- 15 to 20%
- 9 to 14%
- 5 to 8%
- -6 to 4%
- -7 to -16%
2020 Strategic Plan

New Team & Internal Culture Change

Cultivate inclusive, healthy culture.
Demonstrate transparent communication & decision-making, collaboration
Establish diverse, high-functioning leadership team

Increase diversity of staff and create internal promotional opportunities

14+ New staff
64% People of color
9+ Internal promotions

2 Cultural assessments
2 External consultants to support cultural transition
Communications & Engagement Strategy

Develop communication and engagement strategy to increase awareness, promote engagement and strengthen community partnerships

- Surveyed partners and public
- New name, tag line and key messages
- New logo, website
- Deployed and improved engagement approaches

Financial Sustainability Plan

1. Optimize Remaining Resources
2. Secure Additional Public Funding
3. Partner on Real Estate Development
4. Seek New Revenue

New Business Model

Building an Equitable Economy
Where We Invest

Tax Increment Finance Resources can be used within an Urban Renewal Area to:
- Build/rehabilitate physical property
- Acquire sites for catalytic projects
- Improve storefronts
- Develop permanent landscaping
- Build infrastructure

Optimize Remaining TIF by URA

Interstate Corridor $16 M
Leads Team Center $47 M
Gateway Regional Center $23 M
North Macadam $37 M
River District $70 M
Central Espholde $21 M
South Park Blocks $7 M
Downtown Waterfront $57 M
Oregon Convention Center $58 M

- Program Related: Impact First (2.5%)
- Infrastructure & Grants
- Mission Related Financial First (6%)
Access to High Quality Employment

ENTERPRISE ZONE TAX ABATEMENT

BUSINESS FINANCE LOANS

East Portland Enterprise Zone

- Five-year property tax abatement program
- Firm must be making new investment in construction or equipment within the E-Zone boundary
- Must create new or additional employment
- 2017 policy update adds Public Benefit Agreement requirement
Existing Benefit Agreements

- PIP Grants
- Enterprise Zone PBA
- Alberta Commons
- Broadway Corridor

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East Portland Impact

- **21** active projects, 2 more in pipeline
- **$149M** in investment
- **950** jobs created in E-Zone
- **2** signed PBAs, 2 pending
## Healthy, Complete Neighborhoods

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMMERCIAL PROPERTY</td>
<td>REDEVELOPMENT LOANS</td>
</tr>
<tr>
<td>COMMUNITY LIVABILITY</td>
<td>GRANTS</td>
</tr>
<tr>
<td>INFRASTRUCTURE</td>
<td>INVESTMENTS</td>
</tr>
</tbody>
</table>

## Lents Action Plan

<table>
<thead>
<tr>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>LENTS TOWN CENTER</td>
<td>Lents Commons, Oliver Station, Asian Health &amp; Services Center, Woody Guthrie, 93rd &amp; Woodstock</td>
</tr>
<tr>
<td>WEST FOSTER NODE</td>
<td>Mercado &amp; REACH projects at SE Foster and 72nd</td>
</tr>
<tr>
<td>INDUSTRIAL AND OPEN SPACE</td>
<td>Upper Garden in design/construction Urban Grange at Zenger Farms completed Lents Stabilization assessment underway</td>
</tr>
<tr>
<td>82nd, POWELL BLVD, FOSTER W, FOSTER E</td>
<td>Approx. 60 businesses and property owners served through loan &amp; grant programs</td>
</tr>
<tr>
<td>NEIGHBORHOODS</td>
<td>53 families bought/stayed in homes</td>
</tr>
<tr>
<td></td>
<td>75 families buy or stay in their homes</td>
</tr>
</tbody>
</table>
Gateway Action Plan

Promote and support business development
Promote redevelopment of publicly owned properties
Identify opportunities for additional housing
Improve pedestrian and bicycle infrastructure

Identify and address regulatory barriers to redevelopment
Prioritize and implement transportation projects
Facilitate future redevelopment
Identify opportunities for additional housing

Set the stage for future employment growth
Prioritize transportation projects in Gateway Master Street Plan.

Gateway Action Plan

37 grants to small businesses and nonprofits. 7 pilot grants to businesses in preparation for streetscape improvements
Redevelopment of Halsey & 108th property and adjacent Gateway Park
Halsey/Weldier streetscape improvements

102nd & Pacific redevelopment to support workforce development and small business development outcomes
Districtwide loan and grant program availability
Partnerships for an Equitable Portland

WORKFORCE
DEVELOPMENT

NEIGHBORHOOD PROSPERITY INITIATIVE

Neighborhood Prosperity Initiative & Main St. Districts

- Community Development Fund
- District action plans
- Outcomes:
  - Net business growth
  - Job growth
  - Stronger business districts
### Impact: Partnerships

<table>
<thead>
<tr>
<th>Workforce</th>
<th>Neighborhood Prosperity Initiative &amp; Main Street</th>
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<tbody>
<tr>
<td>1,231 adults served</td>
<td>31,732 volunteer hours</td>
</tr>
<tr>
<td>61% are people of color</td>
<td>$794K operations leverage</td>
</tr>
<tr>
<td>$14.56 /hr average wage</td>
<td>52 new businesses</td>
</tr>
<tr>
<td>491 youth served</td>
<td>38 new hires</td>
</tr>
<tr>
<td>77% are people of color</td>
<td></td>
</tr>
<tr>
<td>80% placement</td>
<td></td>
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### Equitable Wealth Creation

- Inclusive Business Resource Network
- Elevate Inclusive Startup Fund
- Prosperity Investment Program Grant
### Impact: Inclusive Business Resource Network

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Percentage / Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>262 businesses</td>
<td>served by long-term program</td>
</tr>
<tr>
<td>81%</td>
<td>are businesses of color</td>
</tr>
<tr>
<td>94%</td>
<td>are low-income businesses (0-80% MFI)</td>
</tr>
<tr>
<td>$82,000 avg. gross sales upon program exit</td>
<td></td>
</tr>
<tr>
<td>74%</td>
<td>of grant volume awarded to people of color</td>
</tr>
<tr>
<td>$2.7M</td>
<td>contracting dollars</td>
</tr>
<tr>
<td>50%</td>
<td>of contracting awarded to minorities or women</td>
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DISCUSSION