

***Progress Report on the City's Economic
Development Strategy:
Small Business & Neighborhood Vitality
November 12, 2009***



Investing in Portland's Future



www.pdxeconomicdevelopment.com



Outline

I. Overview of Strategy

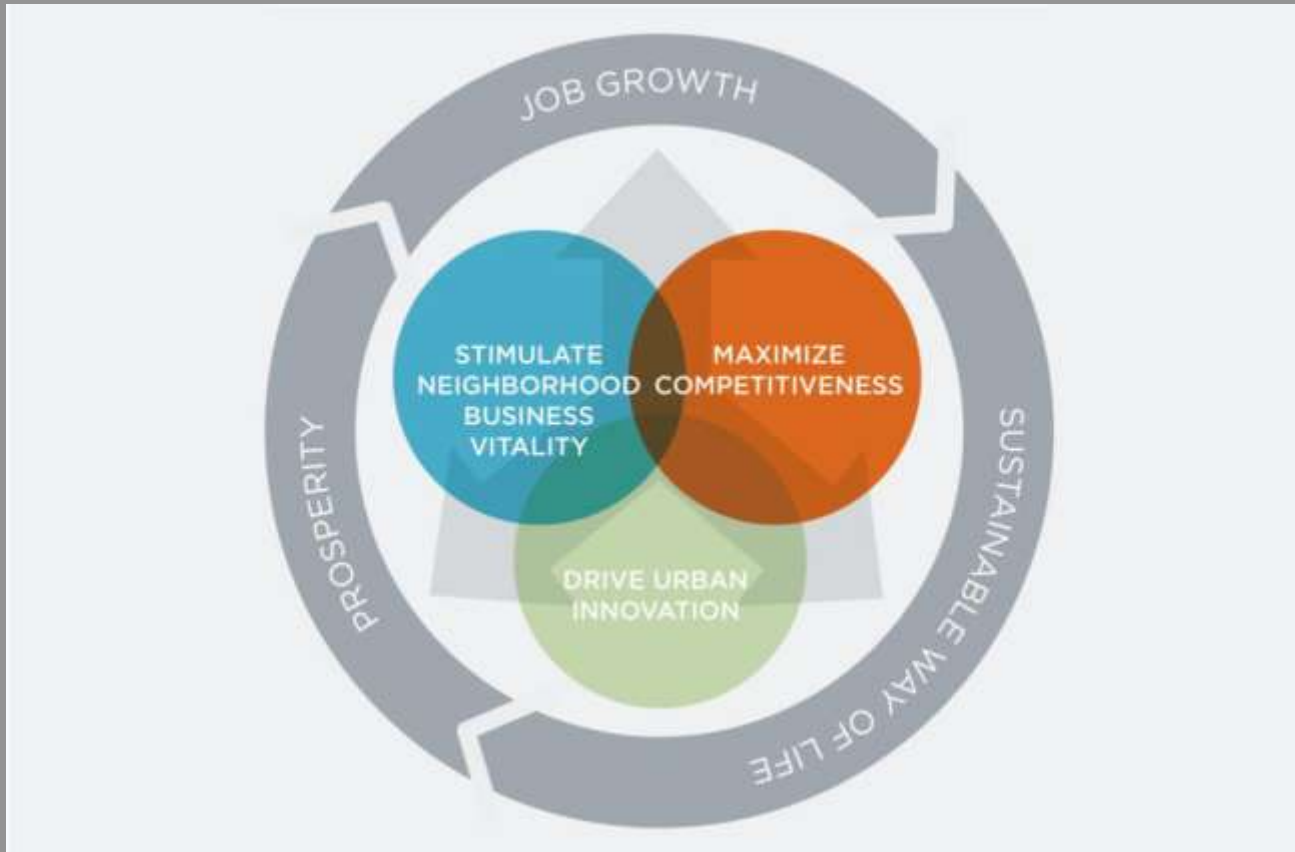
- Small Business Focus

II. Progress Report on Goals:

- Goal 1: Maximize Competitiveness
Small Business Focus
- Goal 2: Urban Innovation
Small Business Focus
- Goal 3: Neighborhood Business Vitality
Presentation November 12th



The Approach





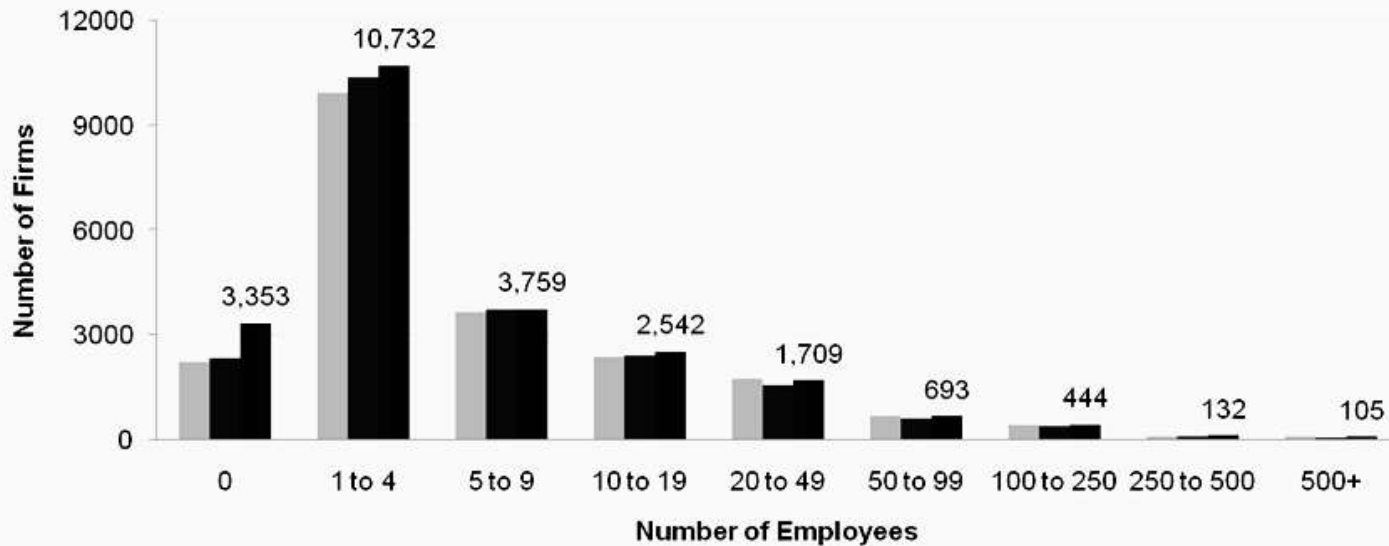
Portland is a Small Business Town

94% of business have < 50 employees

87% of businesses < 20 employees

Numbers of firms, by size, in Multnomah County

■ 2001 ■ 2005 ■ 2008

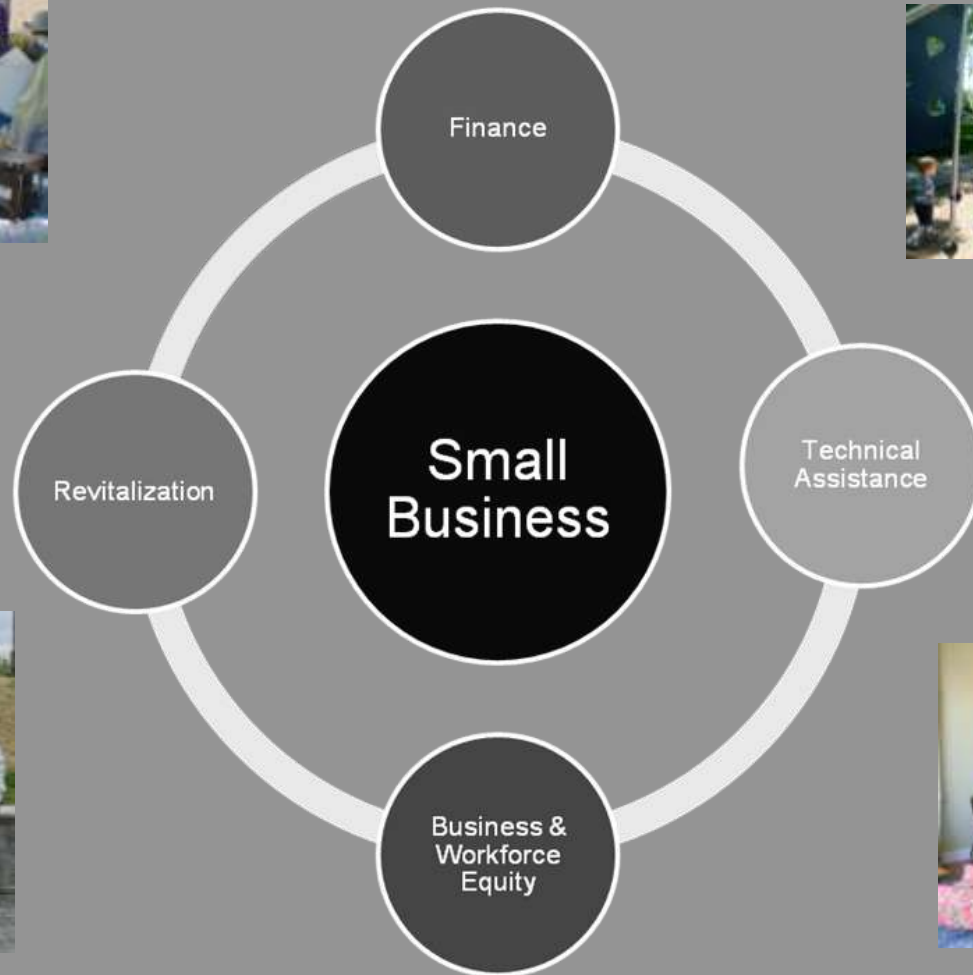


Note: Firms with zero employees are sole proprietorships



PDC is a Small Business Agency

Services for our customers





GOAL 1: Maximize Competitiveness

**Target Industries are Predominantly
Small Businesses**

Portland Profile

Target Industry	Avg. # of Employees	% of firms with 20 employees or less
Advanced Manufacturing	58	66%
Clean Tech/Sust Industries	21	77%
Software	10	90%
Activewear	18	92%



GOAL 2: Drive Urban Innovation

Connecting Small Businesses & Local Workforce with Opportunities

- Providing working Capital for Small Contractors
- Connecting local contractors to Clean Energy Works
- Investing \$200,000 in Green Features grants to 8 small businesses
- M/W/ESB contracts exceeded \$74 million in last two years, 35.2% of all PDC contracting dollars
 - Set stage for additional \$42 million of private investment in M/W/ESB contracts in South Waterfront
- Of construction hours on PDC projects:
 - 24% by women and minorities
 - 23% by state registered apprentices

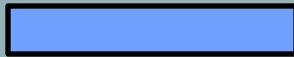


GOAL 3: Neighborhood Business Vitality

Implementation Update

0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

3.1. Small Bus.
Technical Assistance &
Entrepreneurial
Education



3.2 Small Business
Portal and Hotline



3.3 Green Main Streets





Quarterly Report

GOAL 3: Stimulate Neighborhood Business Vitality

Achievements to Date

<u>Small Bus. Technical Assistance & Entrepreneurial Education</u>	<u>Commercial District Revitalization</u>	<u>Alignment of Services & the Small Business Portal</u>
<p>Small Business Law Clinic – <i>fill out</i></p> <p>Minority Chambers of Commerce – <i>fill out</i></p> <p>Micro Enterprise Investments: \$900,000 across 7 providers (including OAME, MercyCorps, PSU)</p>	<p>Portland Main Streets/Nationally recognized program launched and applications will be available in January 2010.</p> <p>Commercial streetscapes underway:</p> <ul style="list-style-type: none"> •Russell Street (Lower - Albina) •102nd Avenue (Gateway) •Denver Avenue (Kenton) •Foster/Woodstock (Lents) <p>N/NE Economic Dev. Initiative Launched</p> <p>MAX Green Line Station Area Planning underway</p>	<p>Hotline launched 823-4BIZ</p> <p>1-Stop Website driving alignment between providers</p> <p>Economic Opportunity Initiative joins PDC</p> <p><u>Community Investments</u></p> <p>Storefront Grants: 84 grants – aprx. \$1M invested</p> <p>Dev Opp. Grants: 144/\$1.4M</p> <p>Loans/Grants to Businesses: 11 investments/\$1.1M</p> <p>Community Livability Grants – fill out</p>



GOAL 3: Neighborhood Business Vitality

*Community Economic Development
Helping Small Businesses and Boosting Neighborhoods*

What the Future brings...

Within 1 year	2 - 5 years
Up to four neighborhoods selected for national recognized Portland Main Street program	Up to 6 additional neighborhoods incorporated into Portland Main Street program
Small Business Hotline and Web Portal in operation	Localized Neighborhood Investment Lents "Green" Urban Plaza in Gateway 92 nd /Harold Vanport Phase III Downtown Kenton redeveloped
Comprehensive community economic development strategy adopted	
N/NE Economic Initiative and decision on expansion of the Interstate URA to bring more wealth-creation opportunities to N/NE	Created seed fund , new financial tools and a better environment for start-ups and entrepreneurs

Questions/Comments



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