



June 21, 2021

RE: Support for Cully Community-Centered Tax Increment Finance (TIF) District to Develop Full District Plan and Report

Dear METRO Grant Committee,

Over the past several months, the Cully Exploration Leadership Committee (ELC), in collaboration with Prosper Portland and Portland Housing Bureau, has been exploring how a community-centered TIF district could be leveraged to realize an inclusive, equitable, anti-displacement vision for the residents and businesses of Cully.

Through extensive community-driven engagement, centering the voices of people of color, low-income people and Indigenous and tribal people, the Cully ELC has established a set of community priorities focused on maintaining residential and commercial affordability and providing opportunities for economic prosperity and wealth creation. This process helped guide and inform the development of the attached preliminary report, and we believe, along with our partners in Cully, that tax increment finance can deliver on the priorities embraced by the community and put forth in the preliminary plan.

Based on preliminary feasibility analyses, initial proposed governance approaches, and briefings to members the Portland City Council, Prosper Portland and the Portland Housing Bureau enthusiastically support advancing the Cully Community-Centered TIF District effort to develop a full district Plan and Report.

Through an agreed-upon co-creation approach that prioritizes community voices, along with support from our Bureau partners, we are excited to further the exploration of a new model to address the needs of the Cully community.

Thank you for your continued support of this effort.

Kimberly Branam
Executive Director
Prosper Portland

Shannon Callahan
Executive Director
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