Portland Facts

Portland: 583,776 people
23rd Largest Metro: 2.23 million people
980K employed; 9.1% UR
$125 billion GMP (r. 21st)
6% of commuters bike; 1st in nation
Portland City Government

• Largest U.S. city with commission form of government.

• Mayor and four Commissioners make up City Council - each has some executive authority.

• PDC is an independent economic development and urban renewal agency governed by five person commission.

• Primary source of funding is TIF
Annual Budget
Economic Development and Redevelopment

$5M from General Fund

$120M in Tax Increment Financing
Portland’s economy

- **2** Fortune 500 companies
- **1M** Growth in Metro area population by 2030
- **95%** Percentage of firms with fewer than 50 employees
- **2nd** Oregon has the second highest concentration of green jobs in US
The Portland Brand

*Sustainability, quality of life, progressive thinking …… and food carts*

**No. 2 of America’s Top 50 Bike-Friendly Cities**
- *Bicycling Magazine*

**No. 4 of The Top 5 Cities for Green Jobs**
- *Center for American Progress*

**Second-greenest Metro in the United States**
- *Site Selection magazine*

**No. 3 of Top 10 Climate-Ready Cities in the United States**
- *Triple Pundit*

**Ranked 15th in the nation for total cost savings from Energy Star buildings**
- *Environmental Leader*

**One of the 25 most electric vehicle-ready cities in America**
- *Ford Motor Company*
May 2008: Mayor Adams elected

Fall 2008: Launch of Ec Dev Strategy project

January 2009: Mayor Adams inaugurated
Release of 50% draft strategy

March 2009: Release of 70% draft strategy

July 2009: Strategy adopted by City Council

August 2009: Begin implementation
Strategic Framework

**Economic Assets**
- Diversified small business base
- Access to international markets
- Geographic advantages of Port and rivers

**Sustainable Way of Life**
- Recognized leadership in sustainability
- Decades of investment in quality of life
- Hub for creative class
- Progressive public policy

**Vision:** To Build the Most Sustainable Economy in the World

**Five Year Economy Development Strategy:**
Building the Sustainable Economy
Goal: 10,000 Net New Jobs in Five Years

Approach

• Traded sector clusters
• Entrepreneurship & Innovation
• International trade
• Linkages to workforce development
• Tenant-driven redevelopment
• Green development
• Catalytic investments

• Commercial districts
• Business growth
• Community partnerships
• Social equity
Clusters

- Athletic & Outdoor
- Advanced Manufacturing
- Clean Tech
- Software

Traded Sector
Concentrated talent and firms
High growth
Competitive advantage
High wages and multiplier effects
Accomplishments: Investment

BUSINESSES ASSISTED: 390

TOTAL FINANCIAL ASSISTANCE: $59,195,883

TOTAL LEVERAGE: $600,727,995
Accomplishments: Job Creation

NEW JOBS: 1,088 Existing/startup, 849 Recruitment, 1,937 TOTAL

RETAINED JOBS: 1,090, 49% Target Cluster, 24% Small Business
Accomplishments: Employment Growth

Multnomah County Total Nonfarm Employment: July 2009 to May 2011

Unemployment Rate, January 2009 to May 2011
Accomplishments

• Recruitments
• Portland Seed Fund
• Clean Energy Works
• Neighborhood Main Streets
• Portland4Biz.com
Follow-on Strategy Timeline

July 2009:
Ec Dev Strategy Adopted

January 2010:
Enterprise 1.0
Including Seed Fund

February 2011:
Research & Commercialization Strategy

June 2011:
Neighborhood Ec. Dev. Strategy

Sept 2011:
Enterprise 2.0

February 2012:
Metro Export Plan (Brookings)
The Benefits of a Strategy

- Creates a compelling case for funding in tight budget
- Establishes priorities – what’s in and what’s out
- Gives political leadership and staff a way to say “No”
- Allows for long term implementation of best practices
- Creates a common understanding and language
- Builds more effective coalitions and constituencies
Lessons Learned

• Mayor and Council must “own” the strategy
  • Smart strategy more effective than democratic one
    • Honest about strengths and weaknesses
    • Take your hits early
  • Implementation just as important as strategy
    • Organizational structures must be aligned to strategy
    • Lack of discipline in implementation undermines strategy
• Resistance may be stronger among staff than with political leadership and community
• Follow on strategies allow for mid-course correction
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