

Order 278-14/15

Passage: 8-0 (Marshall absent) on 6/15/2015

MICHAEL F. BRENNAN (MAYOR)
KEVIN J. DONOGHUE (1)
DAVID A. MARSHALL (2)
EDWARD J. SUSLOVIC (3)
JUSTIN COSTA (4)

**CITY OF PORTLAND
IN THE CITY COUNCIL**

Effective 6/25/2015

DAVID H. BRENERMAN (5)
JILL C. DUSON (A/L)
JON HINCK (A/L)
NICHOLAS M. MAVODONES, JR (A/L)

**ORDER ESTABLISHING A NEW ANNUAL INVESTMENT CAP
FOR THE PORTLAND ECONOMIC DEVELOPMENT PLAN
IMPLEMENTATION PROGRAM (PEDPIP)
AND AMENDING PEDPIP GUIDELINES**

ORDERED, that the Portland City Council, acting in its capacity as sole Corporator of the Portland Development Corporation, hereby:

1. Establishes a new annual investment cap at no more than ten percent (10%) of annual fiscal year available unrestricted funds for the PEDPIP Grant Program, which was previously established by Order 46-11/12 and amended by Order 75A-14/15; and
2. Establishes a new maximum grant request at \$15,000 per project; and

AND BE IT FURTHER ORDERED, that the guidelines for PEDPIP be amended in the substantially the form attached hereto.



Portland Economic Development Plan Implementation Program (PEDPIP) Program Guidelines

Description

This Program provides grant monies to invest in economic development projects and programs that carry-out Portland's Economic Development Vision and Plan. Its purpose is to fund planning studies and other "soft" costs associated with economic development projects and programs that advance the initiatives spelled out in the Plan. The Grant Program does not invest in "hard" costs for public infrastructure or private development projects. Its focus is on expenditures for economic development projects and programs.

Objectives

- Facilitate the expansion of industry sectors with high value/high job growth potential;
- Support job creation and retention;
- Facilitate opportunities for start-ups and expansion of small businesses;
- Enhance the City's image as a center for innovation, entrepreneurship and business growth; and
- Strengthen the economic health and vitality of commercial districts.

Eligible Activities

- Planning that evaluates economic development opportunities;
- Business recruitment activities that focus on targeted industries;
- Marketing plans/strategies for the City;
- Programs that enhance the climate in downtown business districts and access to them.

Funding Requirements

- Maximum grant request is \$~~7~~15,000;
- Grants must be matched by an equal or greater dollar amount from funding sources other than the Portland Development Corporation.

Funding Source

- The Portland Development Corporation (PDC) will utilize up to 10% of its Unrestricted Funds \$250,000 PDC Programs to capitalize and to fund PEDPIP grants. This 10% will be set at the beginning of each fiscal year (or July 1) to determine that year's amount to be allotted for PEDPIP grants.

Eligible Applicants

Not-for-profit and public entities that are working to implement the City of Portland's Economic Development Plan with direct benefit to the City.

Application and Approval Process

Submit applications to the City's Economic Development Department, City Hall, Room 308. The Portland Development Corporation reviews and approves all qualified grant requests.