

**North/Northeast Economic Development Initiative  
Common Acronyms and Initializations**

<b>Acronym/ Initiali-zation</b>	<b>Stands for...</b>	<b>Notes</b>
<b>APNBA</b>	Alliance of Portland Neighborhood Business Associations	Alliance of 35 business associations primarily in N, NE and SE Portland
<b>AV</b>	Assessed Value	Along with tax rate, determines property taxes. Typically about 50% of RMV
<b>BDS</b>	City of Portland Bureau of Development Services	Reviews development plans, issues building permits
<b>BHCD</b>	Bureau of Housing & Community Development	Dissolved in 2009 into Portland Housing Bureau and PDC's EOI program.
<b>BOP</b>	City of Portland Bureau of Planning	Old name for BPS
<b>BPS</b>	City of Portland Bureau of Planning & Sustainability	City bureau that handles long-range planning and zoning
<b>BRC</b>	Business Resource Center	Potential PDC technical assistance office in N/NE
<b>BRE</b>	Business Retention & Expansion	Ongoing PDC efforts to provide resources to maintain & attract businesses
<b>CAC</b>	Community Advisory Committee	Committee that helps a public agency make a decision
<b>CCA</b>	Columbia Corridor Association	Business association for industrial corridor along Portland's north edge
<b>CDBG</b>	Community Development Block Grant	Federal grants to low-income neighborhoods from HUD
<b>CDC</b>	Community Development Corporation	Usually a provider of affordable housing, such as REACH or Proud Ground
<b>CED</b>	Community Economic Development	PDC department focused on neighborhood business vitality
<b>CRC</b>	Columbia River Crossing	Proposed replacement bridge from Portland to Vancouver, to carry I-5 & MAX
<b>DDA</b>	Disposition & Development Agreement	How PDC transfers city-owned property to private developers
<b>DOS</b>	Development Opportunity Services	PDC grant that helps property & business owners plan redevelopment
<b>EOI</b>	Economic Opportunity Initiative	PDC workforce and small business training program, formerly at BHCD
<b>FOUR</b>	Future of Urban Renewal	PDC's citywide look at urban renewal priorities and boundaries; NNE is one part
<b>FY</b>	Fiscal Year	City budgeting period, from July 1 to June 30
<b>HAP</b>	Housing Authority of Portland	Multnomah County's provider of public housing and manager of Section 8
<b>HCDC</b>	Multnomah County Housing & Community Development Commission	Committee that advises on Multnomah County public housing issues
<b>HUD</b>	U.S. Department of Housing & Urban Development	Federal agency that handles affordable housing and other urban issues
<b>ICURA</b>	Interstate Corridor Urban Renewal Area	Portland's largest URA, spanning N/NE from Portsmouth to Eliot
<b>ICURAC</b>	Interstate Corridor Urban Renewal Advisory Committee	Committee that guides PDC investments in ICURA, meets quarterly
<b>LLC</b>	Limited Liability Company	Legal designation for a small business or property trust
<b>MFI</b>	Median Family Income	Income level at which the same number of families make more as make less
<b>MI</b>	Maximum Indebtedness	Maximum amount of debt an urban renewal area can incur; "credit card limit"
<b>MTIP</b>	Metropolitan Transportation Improvement Program	Program that allocates federal highway and transit funds; administered by Metro
<b>NAMCO</b>	National Association of Minority Contractors of Oregon	Advocates for capacity building of local minority contracting businesses
<b>NECN</b>	Northeast Coalition of Neighborhoods	One of Portland's 7 district coalitions, representing 13 inner NE neighborhoods
<b>NNEDI</b>	North/Northeast Economic Development Initiative	Process underway to determine urban renewal boundaries, priorities, resources
<b>NNEBA</b>	North-Northeast Business Association	Business association covering area from I-5 to NE 33rd Avenue
<b>NOFA</b>	Notice of Funding Availability	Availability of PDC funds, especially for commercial/mixed-use redevelopment
<b>NPBA</b>	North Portland Business Alliance	Business association covering area between Interstate Avenue and St. Johns
<b>NPNS</b>	North Portland Neighborhood Services	One of Portland's 7 district coalitions, representing 11 N Portland neighborhoods
<b>OAME</b>	Oregon Association of Minority Entrepreneurs	Promotes & develops entrepreneurship among Oregon's minority groups
<b>OBDD</b>	Oregon Business Development Department	State's economic development agency, formerly OECDD
<b>OCCURA</b>	Oregon Convention Center Urban Renewal Area	Urban renewal area including Lloyd District, Martin Luther King Jr Blvd, Alberta St
<b>OCCURAC</b>	Oregon Convention Center Urban Renewal Advisory Committee	Committee that guides PDC investments in OCCURA, meets quarterly
<b>ODOT</b>	Oregon Department of Transportation	State transportation agency; holds jurisdiction on I-5, MLK, Lombard, Columbia
<b>OMF</b>	City of Portland Office of Management & Finance	City department that manages city revenues and expenditures
<b>ONI</b>	City of Portland Office of Neighborhood Involvement	City department that facilitates neighborhood participation in city issues

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<b>ORS 457</b>	Oregon Revised Statutes - Section 457: Urban Renewal	State statute that establishes the rules of urban renewal
<b>PAM</b>	Portland Arena Management	Private company that manages Rose Garden Arena & Memorial Coliseum
<b>PBA</b>	Portland Business Alliance	Portland's largest chamber of commerce organization
<b>PBOT</b>	Portland Bureau of Transportation	City department handling the maintenance, improvement & planning of streets
<b>PCC</b>	Portland Community College	Portland's community college, with 3 primary campuses, including Cascade
<b>PDC</b>	Portland Development Commission	Portland's urban renewal and economic development agency
<b>PHB</b>	Portland Housing Bureau	City department administering housing programs & development, formed in 2009
<b>PPR</b>	Portland Parks & Recreation	City department that maintains, develops and plans for parks and open space
<b>PPS</b>	Portland Public Schools	Oregon's largest public school district, enrolling 46,000 from I-205 westward
<b>RMV</b>	Real Market Value	Market value assigned to property by county assessor
<b>SBA</b>	U.S. Small Business Administration	Federal agency that provides assistance and capital to small businesses
<b>SBAC</b>	Small Business Advisory Council	City-organized council that attends to small business affairs in Portland
<b>TI</b>	Tenant Improvements	Improvements to the interior of a leasable commercial space, such as a kitchen
<b>TIF</b>	Tax Increment Financing	PDC's primary source of funding, based on growth above a frozen tax base
<b>TMA</b>	Transportation Management Association	Committee of stakeholders that addresses transportation issues
<b>UDAG</b>	Urban Development Action Grant	Retired federal grant program in the 1970's-80's; St. Johns was one target area
<b>URA</b>	Urban Renewal Area	Discrete district where TIF is used to revitalize the area
<b>URAC</b>	Urban Renewal Advisory Committee	Committee that helps PDC make investment decisions in urban renewal areas
<b>WIURA</b>	Willamette Industrial Urban Renewal Area	Primarily industrial URA on Swan Island and along US 30 on west side of river

## How urban renewal works

Urban renewal is a way governments can set aside property tax money to reinvest in an area that is run-down, unsafe or economically stagnant.

### 1. Pick a spot

City leaders approve a map of the area they want included in an urban renewal district.



### 2. Cap taxes

The city caps the amount of property taxes flowing from the district into the general fund – for example \$100 million a year.



### 3. Add money

The city borrows money to pay for new projects and subsidize development in the district. Builders find the area attractive for investment.



### 4. Watch it grow

New development in the district increases property values. Over time, property taxes rise, say to \$120 million a year.



### 5. Collect taxes

The city uses the \$20 million difference between the tax cap and new tax income to pay off the loans. Once loans are paid, property in the district goes back on the city's general fund tax rolls to pay for basic services. Public investment in the area eventually means more tax money for the city.



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