

EL OBSERVADOR



A vacant property in the Lents Neighborhood of southeast Portland is slated to become the future home for a Latino community marketplace, thanks to a economic development grant by the U.S. Dept. of Health and Human Services.

Community Market Envisioned

Southeast Lents neighborhood site has backers

BY LEE PERLMAN
THE PORTLAND OBSERVER

There are still a few steps to overcome before there is a Latino-themed community market in the Lents neighborhood of southeast Portland, but a local advocacy group has taken a giant step toward that goal.

The non-profit Hacienda Community Development Corporation was awarded a \$789,000 federal grant last month to create a Mercado, a Latino-themed market with multiple food and non-food vendors at 7238 S.E. Foster Road, a vacant property owned by the Portland Development Commission.

The monies from the Community Economic Development office of the U.S. Dept. of Health and Human Services will need to be supplemented with additional fundraising to make the project feasible, according to Nathan Teske, director of Community Economic Development for Hacienda.

In several respects, developing a retail center for the Latino community is new territory for Hacienda. The non-profit started as an affordable housing provider, first buying

up and refurbishing existing housing complexes and later building new ones.

Teske says that Hacienda's outreach had determined that such a facility is essential for the success of many would-be Latino entrepreneurs. "It's a big step for us," he says.

The proposed site is also new territory physically. So far most of Hacienda's operations have been in northeast Portland's Cully neighborhood.

"We spent a year and a half looking for a suitable site," Teske told the Portland Observer. "Most of the properties we looked at weren't available for the project. To meet the grant application deadline, we had to have an agreement with someone." A market survey "suggests that within an eight minute drive of this site, 20 percent of the population is Latino."

Teske says that Hacienda already has identified 25 potential businesses for the Mercado; they include flower sellers, jewelers, party supply dealers and an insurance broker, in addition to food operations. They will operate both inside and outside a 5,700 square foot building.

Hacienda, with the assistance of realtor Michelle Reeves, will be "vetting" potential entrepreneurs as to their suitability and viability

for the venture.

As to how the market would be financially structured, Teske says, "That's still being worked out. There will be some sort of collective entity,

perhaps a cooperative or a vendor association."

Another supporter of the project comes from a \$40,000 gift from J.P. Morgan Chase.

Teske warns, however, that there is still a funding gap, but he and Hacienda are confident that they can open in 2014.

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