

East Portland Economic Development Summit Showcases Progress

Sen. Jeff Merkley gave the keynote speech at the East Portland Neighborhood Economic Development Summit 2012. Organized by the Portland Development Commission, and held at the Immigrant and Refugee Coalition of Oregon, the conference brought together business owners, financial specialists and community activists to learn about lending and development opportunities.

Advocacy from East Portland neighbors encouraged the Portland Development Commission to create its

new neighborhood prosperity initiative, Merkley said. Six areas in East Portland will have funding for small business and community projects, designed to support growth without driving residents out of their neighborhoods.

That's tremendous," he said. "And I love the emphasis on communities of color. I love the emphasis on low-income families and underserved areas."

At the summit, panels showcased successful businesses and the work of small lenders, such as Micro Enterprise Services of Oregon, Craft3 and Unitas Credit Union. Each one has helped small business owners find financial support to expand — often providing matching loans that double an investment.



The PDC's Neighborhood Prosperity Initiatives are managed by community business associations

PDC executive director, Patrick Quinton explained how the Neighborhood Prosperity Initiative is designed to help improve business districts without gentrifying existing residents out of neighborhoods. "Because local business associations manage these

districts, the work in each district reflects community priorities and strengthens communities from within," Quinton said.

"The PDC created the small business development program, which has invested more than \$600,000 in community organizations like the Asian American Pacific Chamber, which in turn has provided more than 3,000 hours of technical assistance to small busi-



Panels showcased how local lenders are helping small businesses grow

nesses." Nick Sauvie of Rose Community Development talked about the challenge of housing families and pointed to signs of hope. East Portland was adding jobs throughout the recession, he said, even as other parts of Portland were losing jobs.

A resident of East Portland for many years, Merkley's talk covered


some of the history of Portland's outer east neighborhoods.

He described the challenges faced by low-income families, some gentrified out of North and Northeast Portland; others new arrivals to Portland.

In the summer, for example, more than 50 sports and recreation programs were available for students, but not everyone could afford

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28 yr old

Ashawn
4 yr old

Nov 4, 2010

Love,
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Pastor Annie Gutierrez

Friday, November 16th at 7pm

New Song Community Center
 2511 NE MLK Blvd • Portland, OR 97212
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