

Order 45-11/12

Passage 8-0 10/17/11 (Coyne absent)

NICHOLAS M. MAVODONES (MAYOR)

KEVIN J. DONOGHUE (1)

DAVID A. MARSHALL (2)

EDWARD J. SUSLOVIC (3)

CHERYL A. LEEMAN (4)

CITY OF PORTLAND

IN THE CITY COUNCIL

JOHN R. COYNE (5)

JOHN M. ANTON (A/L)

DORY RICHARDS WAXMAN (A/L)

JILL C. DUSON (A/L)

ORDER APPROVING AMENDMENTS TO DOWNTOWN PORTLAND CORPORATION LOAN PROGRAMS

ORDERED, that the Portland City Council, acting in its capacity as sole Corporator of the Downtown Portland Corporation, hereby approves the following amendments to the corporation's loan programs:

1. Consolidate loan and grant monies from the Micro Business Loan Fund, Portland Business Loan Fund, Creative Economy Loan Fund, Real Estate Development Loan Fund, Development Action Program and Neighborhood Beautification Program into two funds: a Restricted Fund (CIP funds) and an Unrestricted Fund (UDAG funds); and
2. Amend the loan program guidelines in substantially the form attached hereto.