

# BUSINESS OREGON

## 2019-21 Budget Presentation

Transportation and Economic Development Subcommittee

Phase II - April 2019



# Two-Day Agenda

## Day 1

- Broadband Office
- Innovation & Entrepreneurship
- Regional Solutions

## Day 2

- Seismic Rehabilitation Grant
- Special Public Works Fund
- Brownfields Redevelopment Program

# OREGON BROADBAND OFFICE

CHRIS CUMMINGS

CHRIS TAMARIN



# Oregon Broadband Office Executive Order 18-31

The Oregon Broadband Office is created within Business Oregon and shall:

- Advocate for the adoption of public policies that remove barriers to and support broadband infrastructure deployment to close the continuing digital divide.
- Develop broadband investment and deployment strategies for unserved and underserved areas.
- Promote and coordinate private sector, public sector, and cooperative broadband solutions.
- Support and promote local and regional broadband planning.

# Oregon Broadband Office Executive Order 18-31...cont'd

The Oregon Broadband Office shall:

- Pursue and leverage federal sources of broadband funding to achieve state broadband goals.
- Manage and award funds allocated to the office for broadband projects.
- Engage with stakeholders; elected officials, government officials, healthcare providers, educators, business, agriculture and other community leaders, and broadband service providers; to facilitate communications and aggregate the demand of the different segments of the community to help make a business case for broadband investment.

# Oregon Broadband Office Executive Order 18-31...cont'd

The Oregon Broadband Office shall:

- Develop and maintain a broadband map as a platform for data collection to track the availability of broadband services and measure progress as well as other related information and provide public access to the data.
- Support and coordinate efforts with the Governor appointed Oregon Broadband Advisory Council.

# Oregon Broadband Office Executive Order 18-31

- The Oregon Broadband Office shall consist of a telecommunications strategist and such other personnel as Business Oregon or the Legislative Assembly shall commit.
- State agencies determined by the Governor's Office to have operations and missions relevant to expanding broadband access shall coordinate with the Oregon Broadband Office in support of that Office's mission.

[https://www.oregon.gov/gov/Documents/executive\\_orders/eo\\_18-31.pdf](https://www.oregon.gov/gov/Documents/executive_orders/eo_18-31.pdf)

# Oregon Broadband Office

The Governor's recommended 2019-21 budget includes

- **\$1.1M** for the Oregon Broadband Office
- **\$5M** allocated from the Special Public Works Fund for broadband in rural areas

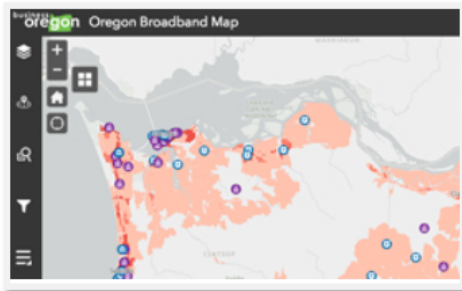


[Home](#) [Broadband Office](#)

## Oregon Broadband

- [Oregon Broadband Office](#)
- [Broadband Map](#)
- [Broadband Advisory Council](#)
- [Rural Broadband Capacity Program](#)
- [Outreach & Strategic Planning Project](#)
- [Connections Telecommunications Conf](#)

### Interactive Broadband Map



Use the interactive map to locate broadband providers, community anchor institutions like schools and libraries, and more.

[GO TO THE MAP](#)

## OREGON BROADBAND OFFICE

Oregon has a world-class telecommunications infrastructure extending throughout the state. Multiple fiber optic backbone networks with diverse routing provide excellent network reliability and connectivity delivering reliable high-capacity digital services throughout the state. Broadband internet access is widely available for businesses and residents.

The Oregon Broadband Office was established in December 2018, by Governor Brown's Executive Order, to promote access to broadband services for all Oregonians in order to improve the economy and quality of life. The office will

- support and coordinate efforts with the Oregon Broadband Advisory Council;
- develop and maintain a broadband map as a platform for data collection to track the availability of broadband services and measure progress as well as other related information and provide public access to the data;
- develop broadband investment and deployment strategies; manage and award funds allocated to the office for broadband projects
- Advocate for public policies that remove barriers, promote and coordinate solutions, support and promote broadband planning.

Read the [executive order](#) for a full list of activities the office will undertake.

### Resources

#### Broadband Office

- [Executive Order 18-31](#)
- [Interactive Broadband Map](#)

#### For Information & Assistance Contact

- [Telecommunications Strategist, 503-508-0178](#)

#### Sign Up to Receive Updates

- [Subscribe to the Broadband Office email distribution list to receive news and updates](#)



Layer List and Legend

Layers

No Service Reported

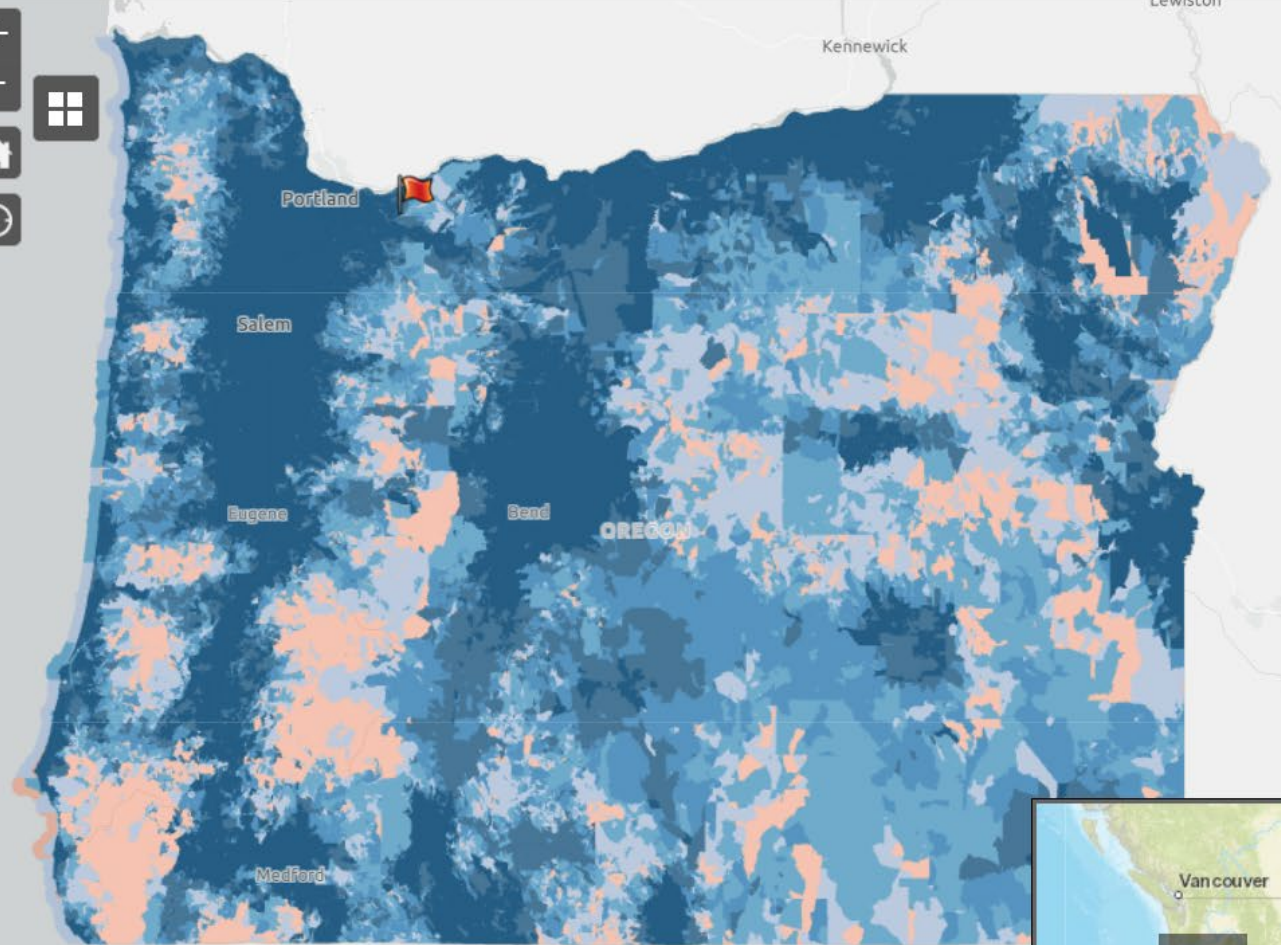


Community Anchor Institutions

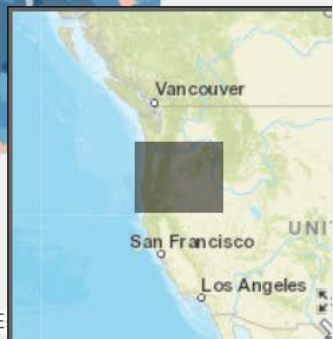
- Community Support - Government
- Community Support - Non-government
- Library
- Medical/Healthcare
- Public Safety (e.g. Ambulance, Fire, Police)
- School (K-12)
- University, College, Other Post Secondary Education

Max Download Speed Available

- 1+ Gbps
- 300+ Mbps
- 100+ Mbps
- 50+ Mbps
- 25+ Mbps
- 10+ Mbps
- 1+ Mbps



60mi  
-118.128 42.318 Degrees



County Of Crook, State of Oregon GEO, E

# Impacts

- The Oregon Broadband Office establishes an official point of contact in state government for broadband advocacy, policy, strategy, deployment, adoption, and utilization.
- Having a Broadband Office serves to raise the profile of broadband in Oregon state government, and raises Oregon's broadband profile nationally.
- It makes broadband a public policy priority.
- It provides a structure for engaging stakeholders.

# Opportunities

- Source of funding for planning, engineering and building infrastructure
- Source of matching funds for federal and private foundation loan and grant programs
- Technical assistance
- Data collection and reporting
- Networking
- Education
- Digital inclusion

# INNOVATION & ENTREPRENEURSHIP

KATE SINNER



# Innovation & Entrepreneurship

- Industry Innovation (Oregon InC)
- Access to capital (Oregon Growth Board and Oregon InC)
- Small business and rural entrepreneurial support (Rural Opportunity Initiative)
- Partners we fund:
  - Oregon Manufacturing Innovation Center “OMIC”
  - Small Business Development Centers “SBDCs”
  - Government Contract Assistance Program “GCAP”
  - Oregon Manufacturing Extension Partnership “OMEP”

# How Companies Use I&E Funding Programs

## Oregon InC



- R&D and commercialization
- Often pre-product, almost always pre-revenue
- Science and technology still being developed
- Angel/VC/loans unlikely

## OGF



- Seed funds, at-risk loans, early VC and angel dollars
- Typically have a product and approaching revenue or have very early revenues

## OGA



- VC, equity, mezzanine debt
- Solid product and significant revenue
- Accelerating growth

# Oregon InC 2019-21 Investment Areas

- **Signature Research Centers – *modified structure***  
Operating support focused on developing a pipeline of emerging new technology companies and management of R&D projects.
- **High Impact Opportunities Projects – *new program***  
Investments in distinct innovation or R&D projects to advance the growth of emerging industries; Not to be used for organizational operating support.
- **Commercialization Fund – *modified structure***  
Gap funding for early-stage companies.
- **Federal Small Business Innovation Research (SBIR) Support – *new program***  
Application support to help companies be more successful at the federal level; Matching grant assistance to leverage and fill gaps in federal awards.



# Oregon InC 2019-21 GRB

<b>2019-21 Oregon InC Investment Categories</b>	<b>Amount</b>
Signature Research Centers	\$ 7.7M
Commercialization Fund	
High Impact Opportunity Projects	\$ 10.1M
SBIR (Small Business Innovation Research)	
<b>Total Biennium Budget</b>	<b>\$ 17.8M</b> (Lottery Funds)

# Oregon Innovation Council “Oregon InC”

Since 2007

- **>250** companies supported
- **\$753.3 million** in follow-on funding
- **\$99.1 million** in state investment
- **7.6 to 1** funding leverage
- **400+ firms** used Signature Research Centers’ shared labs

# Signature Research Centers

- Three SRCs:
  - ONAMI: micro-technology and materials science
  - OTRADI: bioscience and digital health
  - VertueLab (formerly Oregon BEST): clean-technology
- All operate slightly differently, but common themes are:
  - Mentor entrepreneurs or researchers with new technology
  - Help access federal and/or private funding sources
- Changes made 2017-19 biennium

# Commercialization Fund

- Provides capital for **earliest stage businesses** emerging from science and research
- Investments are prioritized towards emerging industry sectors strategic to Oregon:
  - Digital health, bioscience, precision metals/advanced materials, chemicals/processes, apparel/outdoor gear, clean technology, agriculture technology, wood products, food/beverage
- **28 companies** supported in 2018-19, **\$2.6M** total
- Changes made 2017-19 biennium

# High Impact Opportunity Projects

- Support emerging and high value **industry sectors**, removing barriers, supporting product development and testing, increase technology commercialization, or advance other aspects of industry innovation
- **15 projects** supported in 2018-19, **\$5.2M** total
- New program 2017-19 biennium

# SBIR Support Program

- **Small Business Innovation Research (SBIR)** is a federal program to support technology commercialization  
*"America's largest seed fund"*
- **11** federal agencies provide over **\$2B** in grants
- Application support – small grants to researchers or other entrepreneurs pursuing federal R&D grants. **43:1 ROI** last biennium.
- Matching grants – provide funding to help fill important gaps that cannot be funded with federal dollars or further advance technology
  - **25 grants awarded** this biennium totaling **\$2.5M**
- Program formalized 2017-19 biennium

# Oregon Growth Board

- Created by the 2012 Legislature to improve access to capital for high-growth companies
  - Invests in funds—venture capital, growth equity, debt funds, etc.
  - Targets capital gaps in strategic industries, company stages, geographies, and underserved entrepreneurs
  - 12-member board
- Assumed responsibility for managing Oregon Growth Account in 2014 from Treasury, also manages the Oregon Growth Fund

# Oregon Growth Fund

- Funder of small, targeted funds and initiatives like angel conferences
- Economic development and impact investing are priorities
- 2019-21 GRB includes **\$2M** for the Oregon Growth Fund

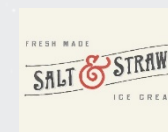




# Oregon Growth Account

Earns returns for education through institutional and pre-institutional investments.

- 1.8% Lottery Revenue directed to the account annually, approximately **\$10m** each year
- 11.8% IRR for OGA investments made in last 5 years
- OGA invested **\$132.5M** since 2000, current value is **\$172.5M**



# Oregon Growth Account

- **\$15M** in distributions back to education in last three years (2016-18)
- **\$18M** in state taxes paid by companies supported by OGA investment partner funds in 2017
- Through 2017, **209** Oregon businesses have received funding from OGA supported partners, supporting **4,371** existing jobs
- As of 2017, OGA supported businesses are paying more than **\$315M** in aggregate annual wages

# Oregon Growth Account

- **Meketa Investment Group** is our consultant for the Oregon Growth Account
- How are investment decisions made?
  - Meketa and Staff identify potential investment managers
  - Meketa undertakes a 3 phase investment review process:
    - Phase 1: Initial review of manager materials, conduct call and/or meeting with manager
    - Phase 2: Manager completes our due diligence questionnaire, onsite meeting with manager and team, track record analysis, investment memo prepared
    - Phase 3: Reviewed by MIG Private Markets Investment Committee
  - Presented to OGB for review and approval
- **Investment Strategy:**  
Invest to earn returns for the Education Stability Fund. Protect and grow the portfolio. Help build the state's capital ecosystem.

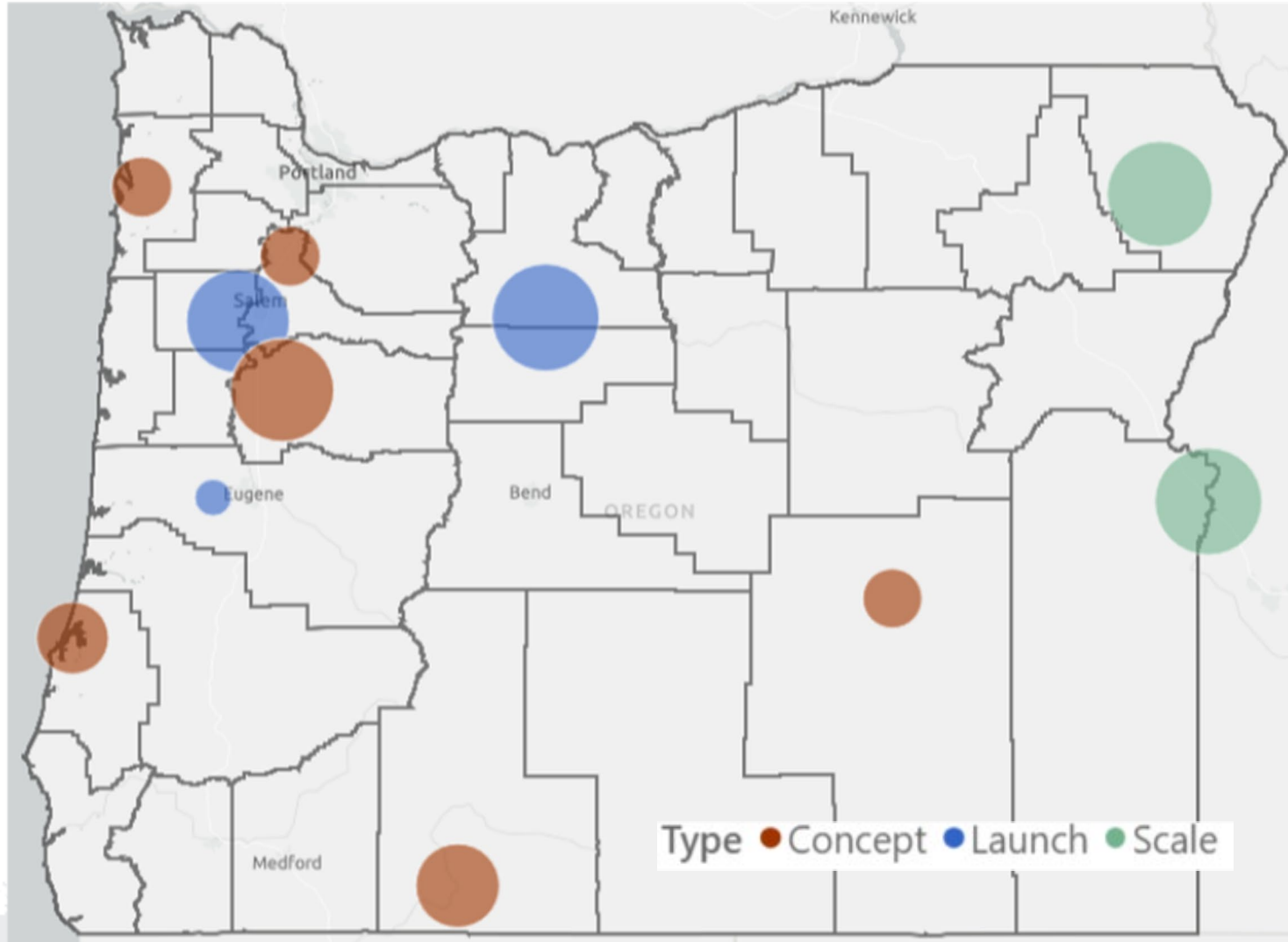
# Small Business and Rural Entrepreneurship

- Statewide programs that focus on small business:
  - Small Business Development Centers
  - Government Contract Assistance Program
  - Oregon Manufacturing Extension Partnership
- Business Oregon's Rural Opportunity Initiative
  - Works with rural communities to develop collaborative strategy focused on entrepreneurs and small business
  - Helps lift rural Oregon by elevating place-based strategies that meet each community's unique challenges



# 2017-19 ROI Awardees

By Type and Award Size



# REGIONAL SOLUTIONS

JAMES LABAR



# REGIONAL SOLUTIONS:

## An Overview with a Focus on RIF

[www.regionalsolutions.oregon.gov](http://www.regionalsolutions.oregon.gov)



# Presentation Outline

- High-Level Regional Solutions Overview
  - Purpose and program
- Regional Infrastructure Fund
  - Process and projects





# Regional Solutions Overview: *Purpose*

- Community and economic development program operating out of the Governor's Office
  - Recognizes the unique needs of each region of the state
  - Coordinates state action to elevate access and engagement
  - Utilizes place-based capacity to work with local communities to identify priorities, solve problems, and seize opportunities
  - Works with local governments, public and private entities, philanthropy, and academic institutions
  - Engages with community and economic development efforts to put a regional economy on a trajectory of higher growth by increasing the productivity of firms, communities, and workers raising the standards of living for all



# Regional Solutions Overview:

## *Regions – Committees – Teams*

Regions are strategically aligned with the 11 federally designated economic development districts in Oregon

### Valley North Coast

- North Coast Region
- Mid-Valley Region
- South Valley/Mid Coast Region

### Southern Oregon

- South Coast Region
- Southern Oregon Region

### Metro

- Metro Region

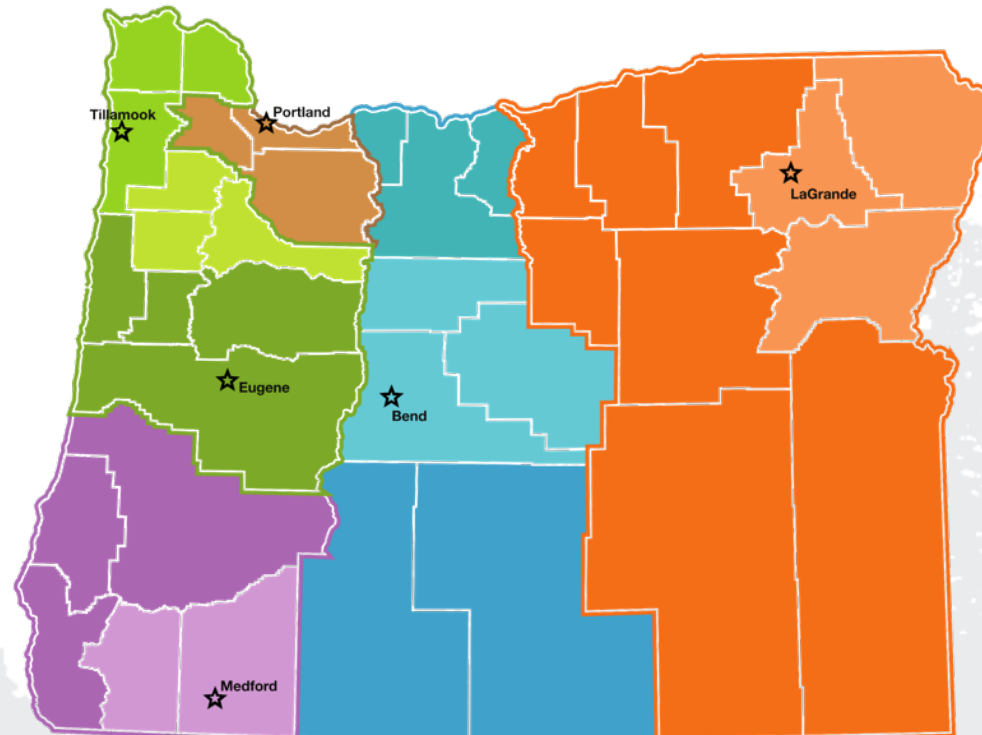
### Central Oregon

- Central Region
- North Central Region
- South Central Region

### Eastern Oregon

- Greater Eastern Oregon Region
- Northeast Oregon Region

★ Regional Solutions Center



# Regional Solutions Overview:

*Regions – **Committees** – Teams*

Regional Solutions Committees role:

1. Establish regional priorities for community and economic development in the region
2. Assist Regional Solutions coordinators and teams with connecting to local resources
3. Consider, review, and recommend projects

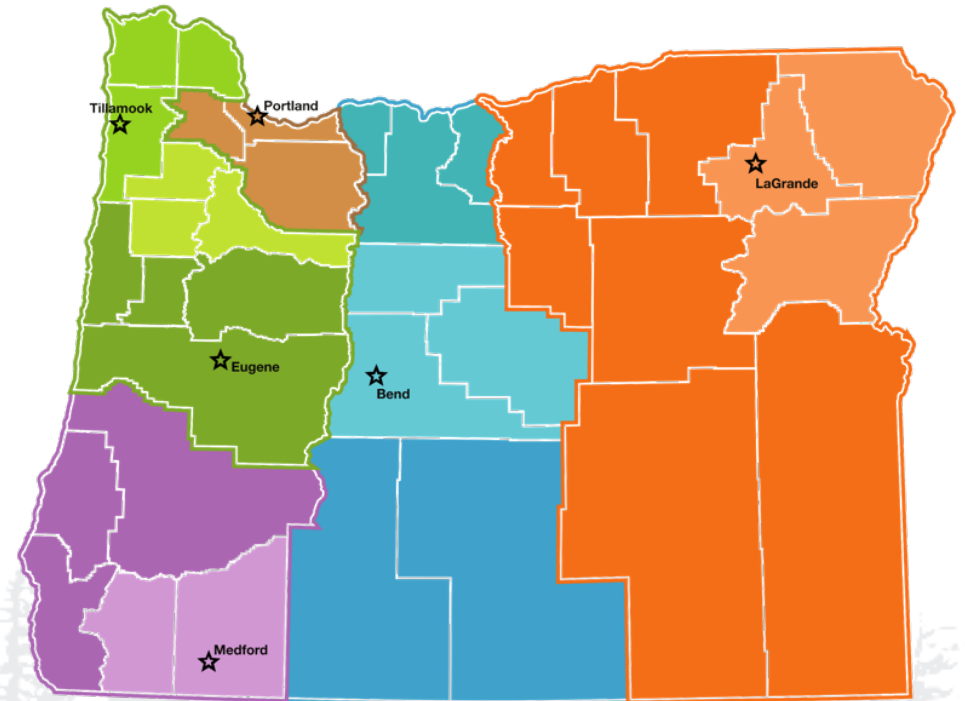


# Regional Solutions Overview:

## *Regions – Committees – Teams*

- 11 Regional Solutions Teams (RS Teams)
- **RS Team Structure:**  
Five core state agencies and a coordinator, as well as other state agencies and local partners as needed
- **RS Team Role:**  
Engage with community and economic development projects

☆ Regional Solutions Center



# Regional Solutions:

*Tool: RIF*

**One important tool to get to “Finally, yes.”**

**Regional Infrastructure Fund (RIF):** Provides grants and loans to local governments for RS implementation projects including planning and design.

Goals:

- Address regional priorities
- Support capital projects with strong economic development impact
- Align with, or leverage, other investments to retain and create jobs



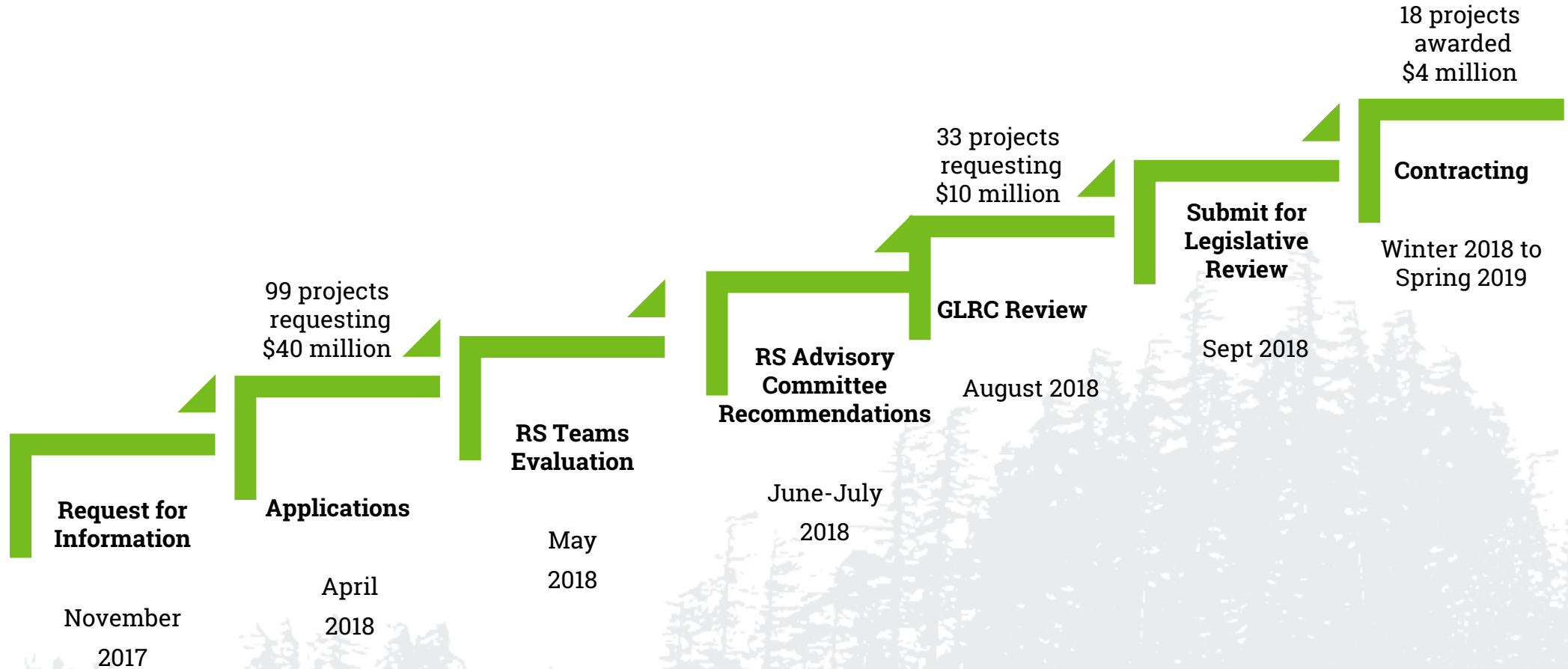
# Regional Solutions: *Tool: RIF*

- 2017-2019 biennium
  - \$4 million available
  - \$200K minimum for each of 11 RS Regions
  - 99 projects requesting \$40 million
  - 18 projects awarded
  - Highlight from the 18:
    - Awarded project match was \$84.5 million, which equals approx. \$1 million of RIF coupled with \$21 million of match



 POP  
\$15m Lottery Bonds

# Regional Solutions: *RIF Process*



# RIF Project – South Valley/Mid Coast

- **Applicant:** City of Newport
- **Project Name:** Big Creek Dam Project - City and District Water Supply
- **RIF Investment:** \$250,000

The project will replace the Big Creek Dam with a structurally sound solution in advance of a seismic event. The capacity of the new dam will be built to withstand small seismic events as well as Cascadia Subduction Zone level earthquakes. The City has initiated preliminary design and environmental permitting work. This grant will initiate an environmental compliance requirements survey, start a fish waiver process, and prepare 30% of the preliminary design for the proposed solution.





# RIF Project – Southern Oregon

- **Applicant:** City of Eagle Point
- **Project Name:** Historical Rebuild & Restore of Butte Creek Mill & Ice House
- **RIF Investment:** \$200,000

The mill, one of the last remaining water-powered flour mills west of the Mississippi, burned several years ago. The mill will be rebuilt to become fully operational (the grinding stones were not destroyed by the fire) with expanded facilities for visitors and community uses. Construction is already underway and Business Oregon accelerated contracting to make construction expenses incurred prior to sale of bonds eligible for reimbursement.



# RIF Project – Greater Eastern Oregon

- **Applicant:** City of Pendleton
- **Project Name:** Pendleton UAS Test Range Hangar Rehabilitation Project
- **RIF Investment:** \$300,000

The Pendleton UAS test range has made huge strides over the past few years and there are now multiple large aerospace companies that are interested in making long term commitments and creating permanent jobs in the region. However, all of these large aerospace companies need space that is secure and reliable. The RIF funding will allow the city to rehabilitate an old WWII bombing hangar at the Pendleton airport so that these aerospace companies can expand and add jobs to the region. Pendleton has aggressively marketed their range with much success, making it one of the most active unmanned vehicle test ranges on the West Coast, generating considerable commerce and new, high-paying jobs in rural Oregon.



# RIF Project – Metro

- **Applicant:** City of Gresham
- **Project Name:** Rockwood Rising Maker Space
- **RIF Investment:** \$300,000

Rockwood Rising is a Gresham Redevelopment Commission project that will include four buildings surrounding a public plaza focusing on workforce development, job training, healthcare, education, healthy food, small business development, and housing. The RIF funds will support the construction and manufacturing apprentice programs (Maker Space).



# RIF Project – Mid-Valley

- **Applicant:** Chemeketa Community College (CCC)
- **Project Name:** Diesel Technician Training Program & 2 Year Associate of Applied Science Degree
- **RIF Investment:** \$200,000

Current local businesses can not reach their growth potential without qualified and trained technicians. Chemeketa pulled together a large advisory group that encompassed over twenty businesses to create a training program. The funds would be used for the facility to house the new program and meet industry standards so that students enter the workforce well prepared. This project is leveraging resources from RIF, CCC, and private partners.



# Project Pipeline

- Conditions
  - Competitive RIF process
  - Early for the existing process
  - Coordinators' perspectives
  - Alignment with regional priorities
  - Timing predictions
- Several examples



# Summary

## **Program:**

Regional Solutions recognizes the unique needs of each region in the state and works at the local level to identify priorities, solve problems, and seize opportunities to get community and economic development projects completed

**RIF Request: \$15M**

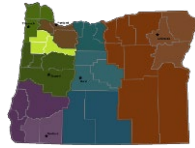
**Project Pipeline: Get to “Finally, yes.” in 2021**



# Regional Solutions Coordinators



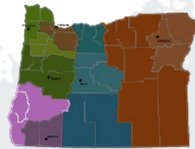
Jennifer Purcell



Jody Christensen



Sarah Means



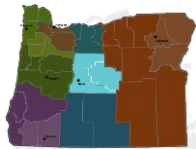
Alex Campbell



Raihana Ansary



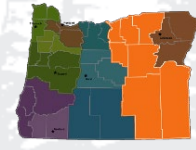
Nate Stice



Annette Liebe



Courtney  
Warner Crowell



# SEISMIC REHABILITATION GRANTS

GLORIA ZACHARIAS

ED TABOR





# Seismic Rehabilitation

2005 Oregon Constitution...

- Article XI-M Seismic Rehabilitation of Public Education Buildings:

“...to provide funds for the planning and implementation of seismic rehabilitation of public education buildings, including surveying and conducting engineering evaluations of the need for seismic rehabilitation.”

- Article XI-N Seismic Rehabilitation of Emergency Services Buildings:

“...to provide funds for the planning and implementation of seismic rehabilitation of emergency services buildings, including surveying and conducting engineering evaluations of the need for seismic rehabilitation.”

- Funded by General Obligation Bonds



# Seismic Rehabilitation

Grants to renovate high-risk public schools and emergency services buildings to make them earthquake safe.

- **Schools eligible:**  
K-12, community colleges, education service districts.
- **Emergency services eligible:**  
Hospitals, fire and police stations, sheriffs' offices, 9-1-1 centers.
- **Services covered:**  
Architecture, engineering, project management, structural and non-structural improvements.



# Seismic Rehabilitation

## Selection Process:

- All of the application materials are reviewed by staff, consultants, and the advisory committee
- Funding recommendations begin with the High Risk building first
- Committee also considers BCA scores along with location



# Seismic Rehabilitation

## DOGAMI 2007 – Rapid Visual Screening

- Identified 2,369 school buildings at various conditions

## Department of Education

- Currently collecting data that will have more detailed information.



# Seismic Rehabilitation

## 2017-19 Biennium

- **\$100m** for schools
- **\$20m** for emergency service facilities
- 2 bond sales: **\$35m** (awarded) in 2018, **\$85m** (awarded) in 2019
- Grants limited up to **\$2.5m** per project
- Project Distribution to date: **50** Rural, **10** Urban



# Seismic Rehabilitation

## Program to Date

- **224** schools
- **101** emergency services buildings
- **\$382,253,593** in funding for improvements since the program's first awards in 2009.



# SPECIAL PUBLIC WORKS FUND

CHRIS CUMMINGS

ED TABOR



# Special Public Works Fund

Special Public Works Fund (SPWF) provides funds (primarily loans) for publicly-owned facilities that support economic and community development in Oregon. Funds are available to public entities for:

- Planning
- Designing
- Purchasing
- Improving and Constructing
- Replacing
- Emergency projects as a result of disaster



# Special Public Works Fund

Eligible public entities include:

- Cities
- Counties
- County service districts
- Tribal councils
- Ports
- ORS 198.010 districts
- Airport Districts

# Special Public Works Fund

SPWF can fund a variety of public facility projects including, but not limited to:

- Airport facilities
- Levee accreditation, certification, and repair
- Telecommunications facilities (including broadband infrastructure)
- Storm drainage systems
- Wastewater systems
- Railroad and port facilities, roadways and bridges

# Special Public Works Fund

## Loans - Typical Terms:

- Loan amounts up to \$10 million
- 25-year amortization (30-year term possible)
- Interest rates are fixed based on the 20-Bond Index
  - Currently at 3.96%
- Construction and permanent financing
- Repayment source: 1.20 debt service coverage ratio required

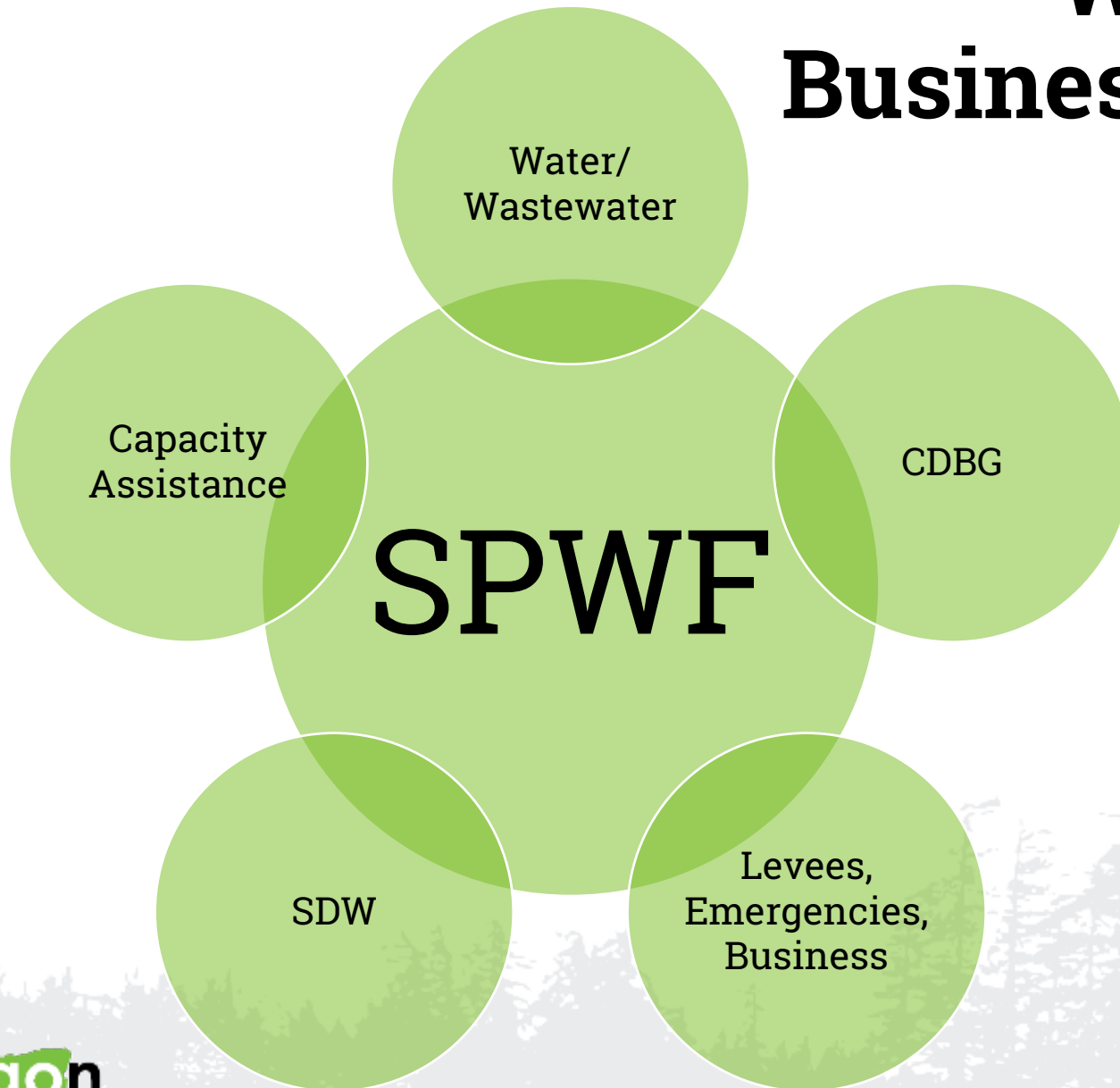
# Special Public Works Fund

## Grants – Biennium Limits

- Technical Assistance Grants - \$900,000
- Grants for Planning & Development Projects - \$2M
- Firm Business Commitments - \$2M
- Emergency Grants - \$2.5M
- Levee project one time grant up to \$50,000

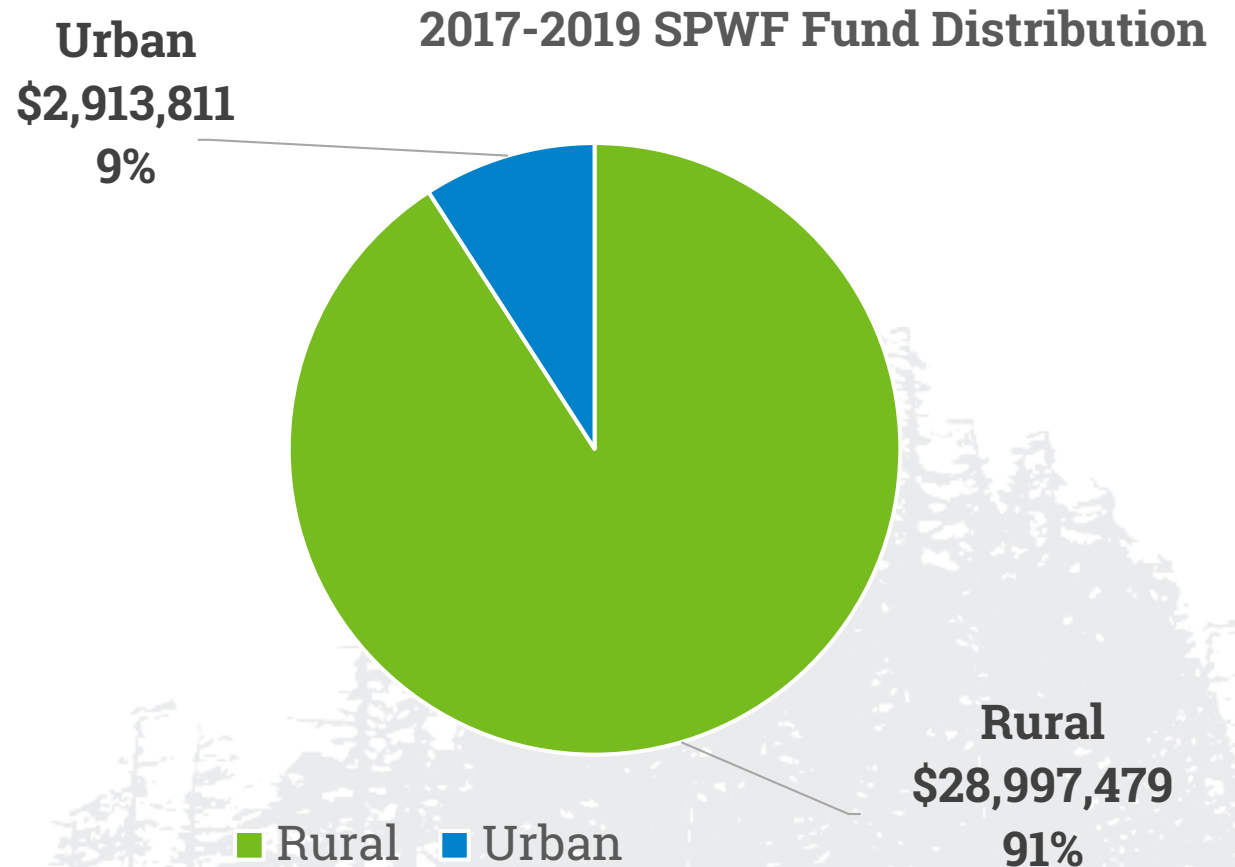


# Working with Other Business Oregon Services



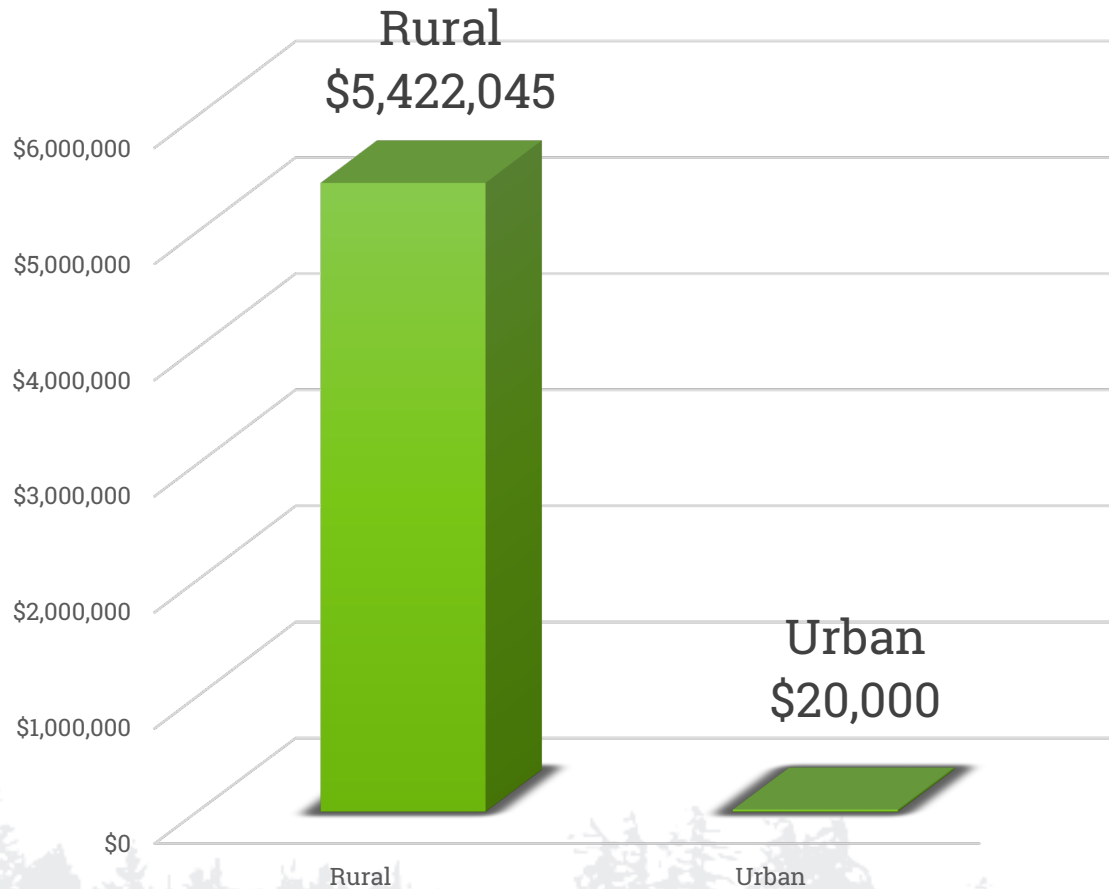
# Special Public Works Fund

- Primarily Lottery bond, loan repayment, bond bank
- Current biennium commitments:  
**\$31,911,290** for  
**38** projects
- Project Distribution:  
**33** Rural, **5** Urban



# Water/Wastewater Fund

2017-2019 W/WW Fund Distribution



- Loans and grants to municipalities to comply with the Safe Drinking Water Act and the Clean Water Act
- Technical assistance, design, and construction
- Project Distribution:  
**21 Rural, 1 Urban**

# Special Public Works Fund

## Leverage Federal Funds as Match

- EPA Drinking Water State Revolving Fund (20% Match)

2017            \$2,341,000 SPWF leverages \$11,705,000 EPA Funds

2018            \$2,930,872 SPWF leverages \$14,654,360 EPA Funds

- HUD Community Development Block Grant (2% Match)

2017            \$239,567 SPWF leverages \$11,978,330 HUD Funds

2018            \$263,247 SPWF leverages \$13,162,331 HUD Funds





# Special Public Works Fund

## Pipeline

- SPWF: Approximately **\$36M**
- W/WW: Approximately **\$7 million**
- Projected \$25-35 million annually (POP 104 funds not available until 2021)
- Realizing larger projects (delayed projects, increased cost)



# Special Public Works

Policy Option Package in the Governor's budget of \$79.45M

- \$38.45M for standard SPWF projects and
- \$16M to fund Wallowa Lake Dam
- \$15M for Water Wastewater
- \$5M Broadband
- \$5M Federal Match (SDW and CDBG)



# BROWNFIELDS REDEVELOPMENT

KAREN HOMOLAC

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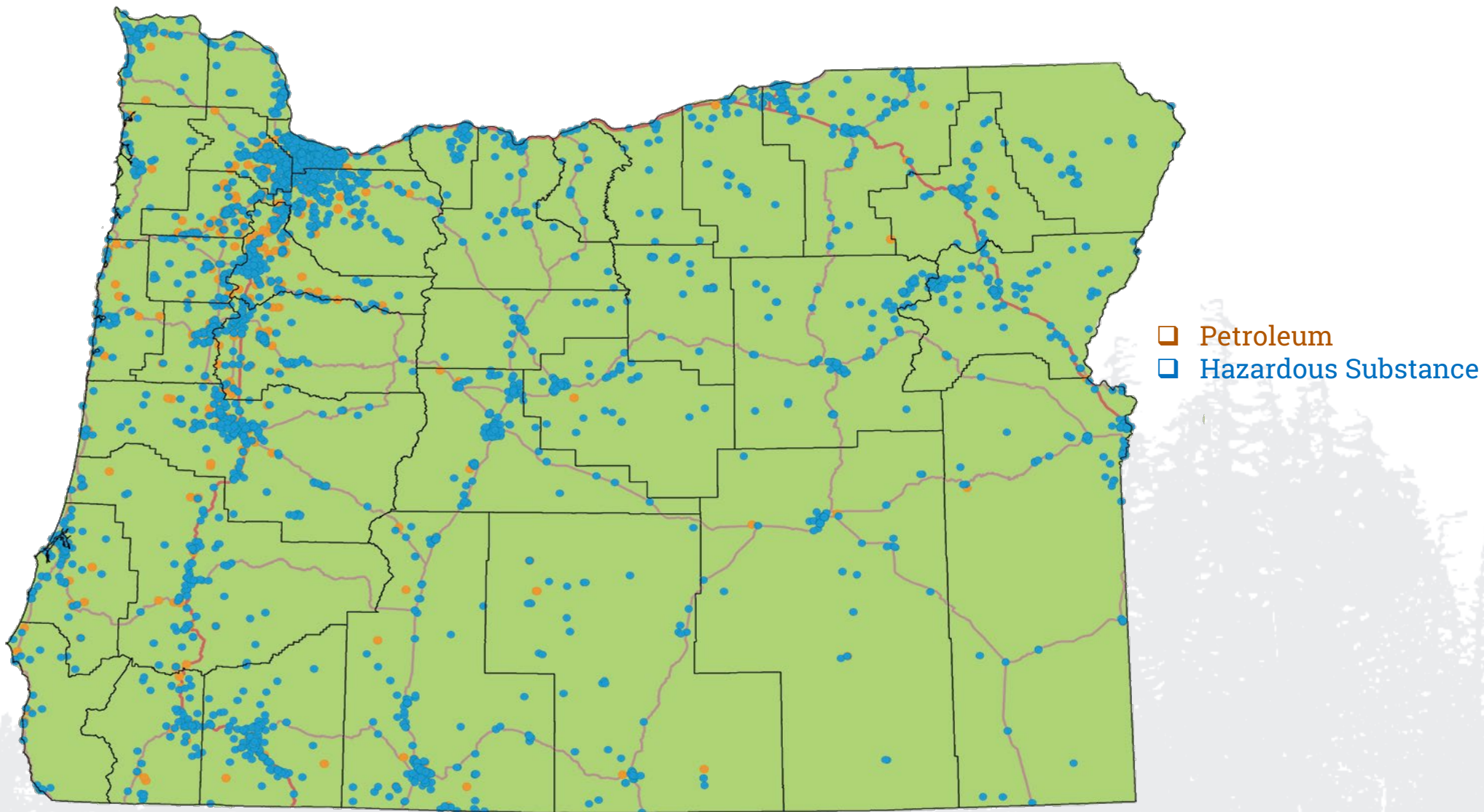
# What is a Brownfield?

ORS 285A.185(1)

- “Brownfield” means real property where expansion or redevelopment is complicated by actual or perceived environmental contamination.



# Where Are the Brownfields?



# Business Oregon's Brownfields Role

- Primary role is that of funder and advocate for brownfields cleanup and redevelopment.
  - Manage two revolving loan funds: Oregon Brownfields Redevelopment Fund and Oregon Brownfields Cleanup Fund
- As projects dictate, consult and work with Regional Solution Teams and other state agencies, such as ODOT, DSL, OHA.
- Every two years, partner with Oregon DEQ to host the Statewide Brownfields Conference and Awards.

# Business Oregon's Brownfields Program:

- Oregon Brownfields Redevelopment Fund (State):
  - Assessments, Studies, Integrated Planning, Cleanup
  - Demolition if cleanup requires removal of a structure
  - Purchase of property if cleanup is essential component of acquisition
  - DEQ regulatory oversight and or review required
- Oregon Brownfields Cleanup Fund (Federal):
  - Cleanup only
  - Demolition if cleanup requires removal of a structure
  - Subject to federal crosscutting requirements
  - DEQ regulatory oversight required



# Oregon Brownfields Redevelopment Fund

To Date:

- Total Fund Capitalization: **\$16.5m**
- Principal and Interest Repayments: **\$9.0m**
- Current Cash Balance in Fund: **\$6.7m**
- Current Available Unobligated Monies in Fund: **\$3.6m**

# Oregon Brownfields Redevelopment Fund

To Date:

- Grants Awarded: **146 projects / \$7.2m**
- Loans Awarded: **24 projects / \$13.5m**
  - To date 10 loans have paid off.
- Total Funding Awards: **170 projects / \$20.7m**
- Projects funded in 34 Counties

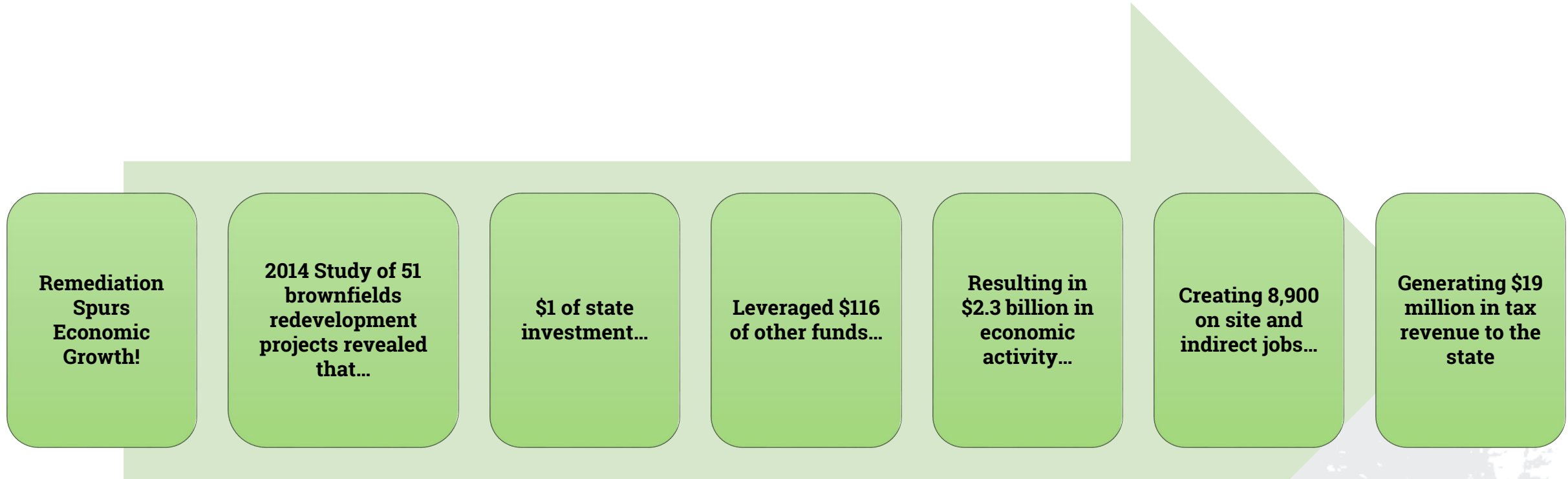
# Oregon Brownfields Cleanup Fund

Initially capitalized with \$1.5 million grant from U.S. EPA. Supplemental awards increased federal capitalization to just over \$6 million.

To Date:

- Grants Awarded: **15 projects / \$2.2m**
- Loans Awarded: **3 projects / \$2.9m**
  - To date 1 loan has paid off.
- Total Funding Awards: **18 projects / \$5.2m**
- Unobligated Fund balance: **\$1.9m**

# Brownfields Return on Investment



# Project Examples

- City of Independence: Independence Landing Project
- Baker Technical Institute: Eastern Oregon University Collaboration

# City of Independence: Independence Landing Project





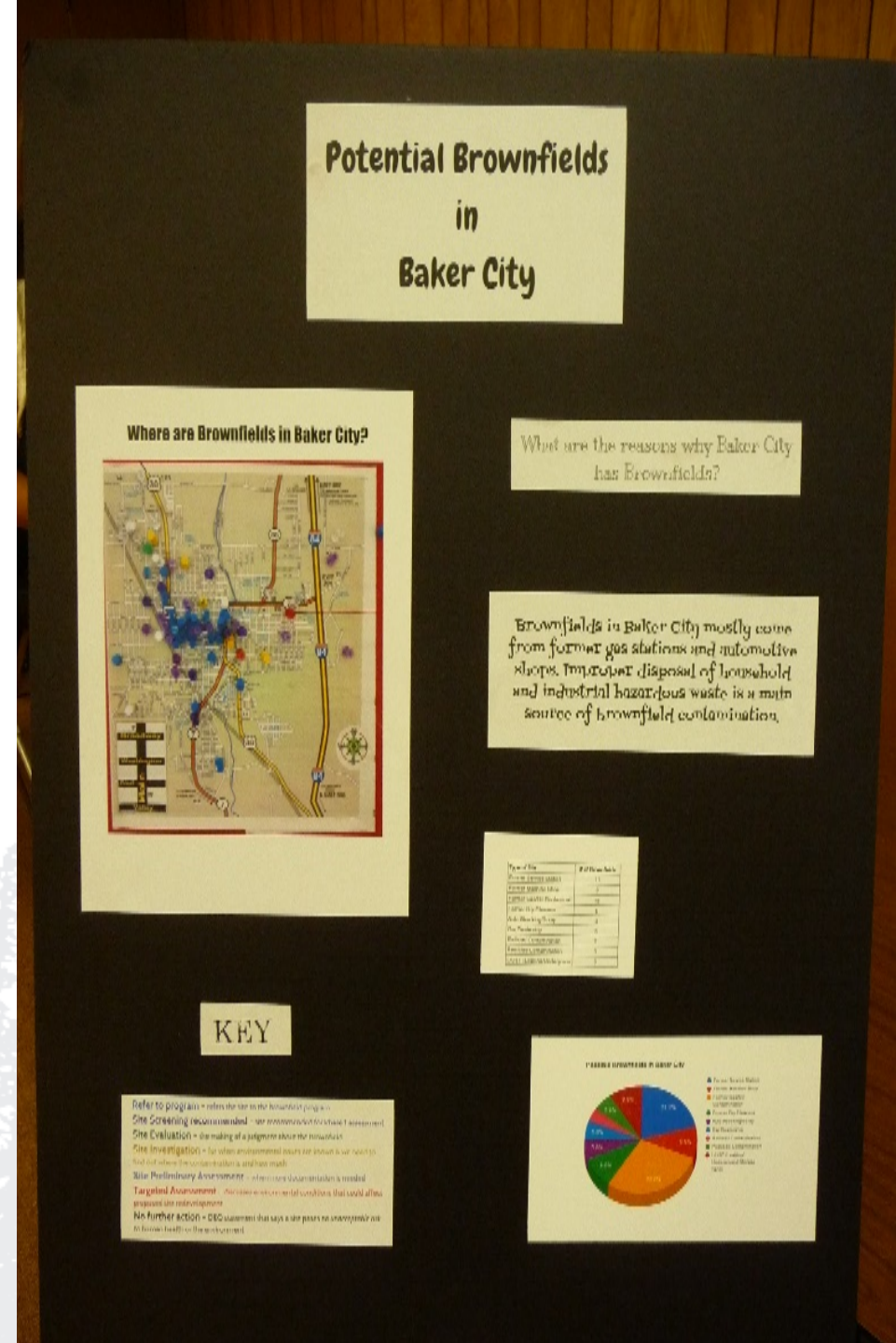
Baker Technical  
Institute:

Ostwald  
Machine Shop  
Project





# Baker Technical Institute and Eastern Oregon University Collaboration



The background of the slide is a scenic landscape. It features a clear blue sky at the top, followed by a range of mountains. In the middle ground, there are several tall, thin evergreen trees. The foreground shows a rocky shoreline with many smooth, grey stones. The water of a lake or river is visible on the right side, reflecting the sky. The overall scene is bright and clear, suggesting a sunny day.

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**Prosperity for all Oregonians**

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