



April 21, 2021

Joint Committee on Ways & Means
Co-Chair Senator Betsy Jonson
Co-Chair Senator Elizabeth Steiner-Hayward
Co-Chair Representative Dan Rayfield
900 Court Street, NE
Salem, Oregon 97301

Re: Support for Black Economic Prosperity Agenda Dashboard & Planning

Dear Co-Chairs Johnson, Steiner-Hayward and Rayfield:

The Portland Business Alliance (the Alliance) is greater Portland's Chamber of Commerce and represents the largest, most diverse network of businesses in the region. The Alliance advocates for business at all levels of government to support commerce, community health, and the region's overall prosperity. We represent over 2,000 members, from 27 counties, 13 states, and virtually every industry sector. More than 80% of our members are small businesses.

As a community of business leaders, the Alliance has made a commitment to equity in our organization's three-year strategic plan. This commitment is manifested in the work we have been empowered to do, as the Alliance's Black board members with the support of Alliance staff, to develop the Black Economic Prosperity Agenda (BEPA).

The long-term vision of the Black Economic Prosperity Agenda will provide a return on investment through:

1. **Data analysis:** The establishment of a BIPOC Economic Prosperity Dashboard that will measure key economic data points for Black businesses & households and monitor for demonstrated improvement over the next 10 years.
2. **Strategy:** The development of a Regional Strategic Plan for BIPOC Economic Prosperity that builds off the data provided in the dashboard and identifies solutions to improve economic factors for Black and all residents of color in our region.
3. **Development:** These steps will aid in establishing the foundational groundwork to create a Center for Black Economic Advancement that brings under one roof the support systems to incubate new companies, provide office facilities, technical assistance, peer or mentorship access, and a fund dedicated for capitalizing Black and BIPOC enterprises.

The first step of the Black Economic Prosperity Agenda has already been taken. The Portland Business Alliance Board of Directors – with 100% commitment – has raised the funds to endow a full-time Director of Economic Advancement. The three-year endowment and establishment of this role is in partnership with our colleagues at the National Association of Minority Contractors – Oregon. It was fitting that this dedicated funding be held in trust by a Black-led and supported business association until such time as a formal fiscal agent and entity be established to advance BEPA. We are also proud

to have the City of Portland's economic development agency, Prosper Portland, as our first public partner.

We submit this testimony today to urge the Joint Ways & Means committee to support this unprecedented commitment from the Portland region's employer community to the economic advancement of communities of color. We request your support for our request for a one-time appropriation of \$300,000 to fund the regional dashboard and regional BIPOC Economic Prosperity plan development process.

If the goal of the Portland region and the entire State of Oregon is to make concrete, measurable progress in advancing the economic opportunities and the creation of intergenerational wealth for Black Oregonians and all Oregonians of Color, then the work must be informed by metrics and a plan to achieve year over year improvements in critical areas such as:

- Jobs and business growth.
- Increase in philanthropic investment.
- Expansion of our tax base for Black residents in the greater Portland region.
- Home ownership and access to capital.

As we wrote last year:

If we are to achieve justice that is lasting, and durable, we must include an unapologetic Black economic resilience agenda for our region. We know that the median household income of Black Portlanders is barely half that of white families and less than ALL other races. We know that access to capital, quality education and healthcare create additional challenges that dampen an already bleak economic outlook for Black Americans.

Thank you for your consideration of our request.

Janet Campbell, Vice Chair, Membership and Events, Portland Business Alliance
Andrew Colas, Chair NAMC-O, Board Member, Portland Business Alliance
Alando Simpson, Board & Executive Committee Member, Portland Business Alliance
Karis Stoudamire-Phillips, Board Member, Portland Business Alliance
Charles Wilhoite, Board Member & Past Chair, Portland Business Alliance
Orlando Williams, Board Member, Portland Business Alliance
Andrew Hoan, President & CEO, Portland Business Alliance
Mike Golub, Chair, Portland Business Alliance