



For Immediate Release:
Contact: LeAnn Gentry, 503.477.9648
leann@ventureportland.org

Venture Portland Ignites Neighborhood Economic Development with Revamped Grants Program

PORTLAND, Ore. – September 22, 2011 – Venture Portland recently presented its revamped 2011-2012 Grants Program to a packed room of local business district representatives. The first in Venture Portland’s 2011-2012 Capacity Building Training Series, the Grants Training brought together leaders in Portland’s grants community and highlighted three unique Venture Portland grants that local business districts who were certified at the training can apply for.

“It’s great to see so many neighborhood business leaders participating in Venture Portland’s grant program,” said Alison Stoll, Venture Portland’s Grants Committee Chair and Executive Director for Central Northeast Neighbors. “I cannot wait to support the exciting economic development projects business districts are considering for this year’s grant cycle.”

Building upon the organization’s 15 years of successful business district funding through tactical benchmark grants, this year Venture Portland added two additional funding options to its grants portfolio – Economic Development Grants and Emerging District Start-up Support Grants.

Economic Development Grants, available once a year, allow business districts to request a larger amount of money to be used over an entire year to accomplish meaningful economic development, such as assessing and filling store front vacancies using a thorough business recruitment strategy or establishing an eco-district.

Emerging District Start-up Grants, also new this year to Venture Portland’s grants portfolio, offer funds to groups who have not established themselves as

official business districts but have identified interest in their business corridor. These funds, or micro-grants, allow business leaders to build community through efforts like business networking, outreach and events.

While the organization’s Benchmark Grants will continue funding business district’s
-more-

tactical efforts twice a year, the introduction of Economic Development and Emerging District Start-up Grants allow Venture Portland the opportunity to better address the needs of Portland's diverse business districts city wide and ultimately grow Portland's economy.

"Many of Portland's street fairs and unique projects are made possible in part by Venture Portland grant funds," said Justin Zeulner, Venture Portland's Board President and Director of Sustainability and Planning for the Rose Quarter/Portland Trail Blazers. "It is wonderful to see how these grant funds directly impact Portland and its business community."

During the previous 15 years Venture Portland granted nearly \$1 million to fund 295 business district projects. These funds impressively leveraged almost \$3 million in private investment in Portland's neighborhood business districts. Last year the organization awarded \$80,000 to fund 39 business district projects, leveraging an additional \$150,000; seventy-five percent of funding went to start-up efforts.

About Venture Portland

Venture Portland means business. Through grant funds, trainings, and technical assistance the organization invests in the smart, strategic growth of Portland's unique neighborhood business districts. Portland's neighborhood business districts comprise approximately 16,000 businesses and nearly 200,000 jobs. Venture Portland's board leadership comes from 30 diverse business districts city-wide that collectively represent local, regional, national and international demand for goods and services. Visit ventureportland.org for more information.

###