



**PORTLAND BUSINESS
ALLIANCE**

Leading the way

January 10, 2012

The Honorable Sam Adams
1221 SW Fourth Avenue, Suite 340
Portland OR 97204

Re: Budget Surplus, FY 2010-2011

Dear Mayor Adams:

The Portland Business Alliance, greater Portland's chamber of commerce, is writing to you today to thank you and city council members for your support of small business. In particular, we would like to thank the city for allocating strategic program funding for small business support from the city's budget surplus for FY 2010-11.

In supporting these requests, small businesses were able to leverage this resource allocation to create new jobs, grow their sales, and secure financing. In current times, this is a significant success. As you know, the Portland-metro area has been hit harder in the recession than other peer metro areas. State economists predict that nearly half of the jobs lost in this recession will never be recovered. This means that creating new jobs is more critical than ever, and the public and private sector must work together to ensure that we are doing everything possible to foster economic growth.

Funding programs such as storefront improvement grants both in and outside of urban renewal areas, the Small Business Development Center scholarships and MercyCorps NW Match Savings is strategic and effective. These programs provide businesses with the opportunity to make necessary growth steps and improvements to their business, all while lessening the impact to their business operation budget. This combination is critical for helping small businesses stay healthy and grow during tough times.

We want to specifically call out our shared success with the Small Business Development Center scholarship program. These 11 scholarship recipients leveraged 10 full time positions, 22 part time positions, and over half reported sales growth. There are 50,000 small businesses in Portland – the potential for job growth like this is significant. Given the success of these efforts, we look forward to continuing this partnership and ask that the city include programs

such as this to a broad range of small businesses as an ongoing funding stream in future budgets.

Thank you for your consideration of this request. The Alliance is committed to working with the elected leaders of the City of Portland and partners throughout the region to grow businesses and stimulate the economy for the improvement of our city region and state. Please contact us with any questions.

Sincerely,

A handwritten signature in black ink that reads "Sandra McDonough". The signature is written in a cursive, flowing style.

Sandra McDonough
President & CEO

cc: Commissioner Nick Fish
Commissioner Amanda Fritz
Commissioner Randy Leonard
Commissioner Dan Saltzman