

Portland Business Journal - February 5, 2010

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PORTLAND BUSINESS JOURNAL

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Adams calls for business funding

Portland Business Journal

Portland Mayor Sam Adams wants to establish funds that would fund sustainable development and small business startups.

Adams, in his 2010 State of the City Address delivered Friday, reiterated support for a \$600 million bicycle roads plan and a measure that would allow residents to compost more food scraps.

He also a plan that would provide \$2 million worth of scholarships, to be used for free tuition to Portland Community and Mount Hood community colleges.

The most business-specific ideas related to the Sustainable Development Fund, which would steer \$33 million toward bringing the Clean Energy Works weatherization program to the commercial sector and broaden it among residential users.

A second effort, the Portland Small Business Seed Fund, would provide \$500,000 to eligible businesses. Adams wants area lenders to participate alongside the program.

“I challenge all those banks and financial firms, with their feel-good, “we-have-money-to-lend-small-businesses” ads, “to match Portland’s upfront investment” in the fund.

Adams firmly stood behind a bicycle plan that critics have said costs too much. The plan would add some 700 miles of bikeways throughout the city.

“There’s been some chatter out there about cost, and that’s fine,” Adams said. “We’re Portland and we lead the nation in bicycling, because that’s how we roll.”

The tuition plan would cover school costs for as many participants in a city-county summer youth program as possible.

Adams touted several successes through the year, including attracting the Swiss battery-maker ReVolt to the city. Plus, the federal government agreed to kick in \$75 million for the city’s new eastside streetcar loop.

Adams delivered his remarks to the City Club of Portland.

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