

Investing in Portland's Future

PDC

PORTLAND DEVELOPMENT COMMISSION



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MEDIA RELEASE

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INNOVATION QUADRANT SPARKS CITY'S APPLICATION FOR FEDERAL TRANSPORTATION FUNDS

For the past several years Portland city officials, educational institutions and business leaders have collaborated on the creation of an "Innovation Quadrant" spanning four central city districts (Central Eastside, South Waterfront, Marquam Hill and University). The goal of the Quadrant is to enhance the connections between higher-education institutions, workforce development providers and private sector partners. Collaboration opportunities between Oregon Health and Science University, Portland State University, Portland Community College's workforce training center and the private sector drive the economic engine of the Innovation Quadrant.

"The Innovation Quadrant has a combined regional economic impact of more than \$4 billion and the potential for the creation of thousands of family wage jobs," said Mayor Sam Adams.

"Ensuring the connectivity between these institutions and the work they do will play a critical role in keeping our region competitive."

To help drive that connectivity, the City of Portland Bureau of Transportation (PBOT) and the Portland Development Commission (PDC) have submitted a federal Transportation Investments Generating Economic Recovery (TIGER) grant application to enhance transportation connections in Portland's Innovation Quadrant.

The TIGER Project will spur the city's economic momentum, as it lays the foundation for the development of 28 acres of key inner city parcels. These parcels are strategically located within the Innovation Quadrant and will support more than 9,000 long-term high-wage jobs that are not expected to locate elsewhere in the region.

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PDC was created by Portland voters in 1958 to serve as the city's urban renewal agency as laid out in Chapter 15 of the City's Charter. PDC provides comprehensive housing, development and economic development programs within the Portland region.

Innovation Quadrant – 2-2-2
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The Innovation Quadrant brings together the leaders of academic and research institutions, emerging sustainable industries, workforce development providers, private sector companies, governmental partners and cultural institutions.

For more information on Portland's Innovation Quadrant, visit www.pdxinnovation.com.

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