BEFORE THE BOARD OF COUNTY COMMISSIONERS FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO.050

Resolution Affirming the County's Commitment to the Renovation of the Moda Center Arena.

The Multnomah County Board of Commissioners Finds:

A. Multnomah County's mission is to improve the well-being of our residents by providing accessible, high-quality, and innovative public services that promote our residents' health, safety, and economic well-being and stability.

B. Positive economic conditions fosters the work of the County, whether it is addressing homelessness, behavioral health, or public safety. Decisions about major regional assets must be evaluated through that lens.

C. Major regional employers and economic anchors, such as the Portland Trail Blazers, directly affect the conditions that drive demand for County services - from workforce stability to housing security. The Portland Trail Blazers and the Moda Center function as a regional economic engine.

D. For three decades, the Moda Center has defined Portland as a premier sports and entertainment destination, fueling our economy, inspiring civic pride, and welcoming families from across the city, state, and region. Now publicly owned, the Moda Center is truly Oregon's arena: home of the Trail Blazers, a gathering place for community events and concerts, and the home of the Portland Fire.

E. The Moda Center arena provides year round economic activity for the region. As of 2024, the Moda Center and the visitors it attracts generated an estimated $670 million in regional economic activity each year. An estimated 4,430 jobs are supported through operations and visitor spending.

F. The Moda Center is the oldest arena in the NBA not to have undergone a major renovation.

G. Multnomah County has joined the City of Portland and the State of Oregon in pledging public funds to pay for capital renovations and initial ongoing capital expenditures to the Moda Center arena.

H. A significant Moda Center renovation will serve as the foundation of a Rose Quarter and Lower Albina revitalization in partnership with local community organizations like Albina Vision Trust and 1803 Fund.

I. As part of its coordinated partnership with the City of Portland and the State of Oregon to renovate the Moda Center arena, Multnomah County's capital investments will support a renovated arena and this economic activity. This publicly-funded investment package reflects a fair market offer and is indicative of our shared passion and commitment to keeping the Trail Blazers in Portland and ensuring the Moda Center is a state-of-the-art, world-class arena.

J. The allocation of funds should be proportionate to the County's engagement with the Moda Center's operation and in recognition of the other significant financial obligations of the County.

K. Any investment of County funds must be accompanied by a commitment from the Trail Blazers' ownership to stay in Portland for the longer of 20 years or the length of any bonds whose proceeds are invested in the Moda Center or related Rose Quarter developments, with the County's investment contractually protected by a clawback or other remedy that would allow the County to recoup its investment in the event the Trail Blazers began playing home games in a place other than Portland.

L. Multnomah County is a funding partner, and is not an owner, operator, or a responsible party for the Moda Center or any related Rose Quarter development, maintenance, or asset management.

M. Currently, the County plans to make its funding contribution through an intergovernmental agreement with the City of Portland under which the City will be responsible for transferring that funding for the approved Moda Center investments.

The Multnomah County Board of Commissioners Resolves to:

1. Affirm its commitment to invest in the renovation of the Moda Center arena and support the initial ongoing capital expenditures. Should the items in Sections 3 and 4 not be fulfilled, the County contribution will be reconsidered by the Board to decide on a more appropriate allocation, if any.

2. Establish a policy that negotiations be led at the operational level on behalf of the Board of County Commissioners. The Chief Operating Officer (COO), with the assistance of a consultant approved by the Board, is requested to lead these negotiations.

3. Support the COO and the Chief Financial Officer (CFO) in working with jurisdictional partners to:

    a. To determine the approach and timing of allocating up to $101.6 million for the Moda Center arena capital renovation and initial ongoing capital expenditures.

    b. Request the CFO to return to the Board with a financing plan that prioritizes the usage of motor vehicle rental tax (MVRT) surcharge and other tourism taxes and excludes the Business Income Tax revenues and ongoing general fund.

c. Affirm that the County will not be responsible for cost-overruns for Moda Center renovation work or initial on-going capital expenditures.

d. The County's total contribution shall not be more than the City's contribution towards renovations. The County's portion for the purpose of this comparison shall include net funding contribution. The County's contribution shall be compared to the City's contribution for renovation, but not their ongoing maintenance costs.

4. To provide direction to the COO and County Attorney's Office (CAO) that it is the Board's policy that the following terms be included in the intergovernmental agreement (IGA) with the City of Portland:

a. That is a legally binding agreement that includes remedies, such as a funding clawback, allowing the County to recoup its investments if benchmarks are not met.

b. As a material condition of Multnomah County's financial participation for Moda Center renovations, the County shall have the right to recover all contributed funds or withhold future contributions if the Trail Blazers' ownership does not stay in Portland for the longer of 20 years or the length of any bonds whose proceeds are invested in the Moda Center or related Rose Quarter developments.

c. These terms and the contribution level are linked. The contribution level from the County will be reduced if certain terms are not achieved in the IGA or other binding legal documents.

d. That includes or establishes a Project Labor Agreement (PLA) with the local/regional Building Trades Council and their affiliates for the construction phase of any Rose Quarter facility redevelopment.

e. That includes or establishes a commitment to negotiate and sign one or more Labor Peace Agreement(s) (LPA) for the operations and maintenance work done at the Moda Center and/or Rose Quarter facility redevelopment.

f. Renovations must include, at a minimum, items needed to increase concerts and other events at the Moda center to support part time jobs moving to full time jobs with a labor harmony agreement and local zip code hiring preferences for people living in the Albina District and zip codes where people who were displaced from the Albina District currently reside.

g. Engagement of the disability community in design to ensure that everyone can access our arena equitably.

h. That establishes a binding, multi-party contract for the community benefits (a “community benefits agreement” or “CBA”) established and realized through the investment of public and private funds. These benefits will prioritize access to the facility and Albina District-scaled benefits. Community benefits should include:

   i. If solar panels are installed, any excess stored energy should be given to offset utility costs for local residents, prioritizing households with extremely low and low incomes.

   ii. The Blazers participate in County and City internship programs throughout their organization to provide mentorship and opportunities to young people.

   iii. The City of Portland must grant use of the arena for community events.

i. Development rights to adjacent parcels should be given to Albina Vision Trust. These development rights were given to the Blazers by the City in the current Bridge Agreement.

j. That establishes a binding agreement to engage with impacted neighbors (residents and businesses) to mitigate the impacts due to construction, traffic and other disruptions flowing from Rose Quarter investments.

k. Under which the City of Portland agrees to not expand TIF districts or apply blanket property tax exemptions without agreement from the Multnomah County Board of Commissioners.

l. That includes an annual “payment-in-lieu of taxes” (PILOT) to the County.

m. That includes an annual “payment-in-lieu of taxes” (PILOT) to school districts in Multnomah County, as allowed by law.

n. That includes new or expanded revenue streams for the County, including but not limited to fees and surcharges, that are based on the Moda Center and/or Moda Center activities. These revenue stream considerations may include but are not limited to food, beverage, merchandise, parking, and ticket sales.

o. Revenue streams and/or PILOTs must be greater than or equal to the debt payment on Bonds for the County contribution.

p. That establishes a binding commitment to ensure the equitable treatment of the Portland Fire in the renovation and ongoing operation of the Moda Center, including player facilities, scheduling priority, and secure long-term tenancy rights.

q. The PLA, LPA, and CBA’s in this agreement must be in place and deemed sufficient by a vote of the Board prior to the release of any funds.

r. That includes formal representation from Multnomah County on the Joint Authority, formed by SB 1501.

s. The County's total contributions shall not be more than the City's contribution towards renovations. The County's portion for the purpose of this comparison shall include net contribution. The County's contribution shall be compared to the City's contribution for renovation, but not their ongoing maintenance costs.

4. Multnomah County, as a larger funder, will have a seat at the PLA, CBA, and LPA negotiations.

   a. Consider the anticipated legislative actions needed to further the Board's discussed goals related to the County's investment in the Moda Center arena renovation:

   b. Monthly report back to the Board through negotiations leading up to Board approval of an IGA with the City of Portland that pledges any portion of the 2.5% MVRT surcharge or Business Income Tax revenue collected by the County. Estimated Timing: Fall of 2026.

   c. Board approval of a budget appropriation action to allocate funds as needed by the IGA described above. Estimated Timing: fiscal years 2027-2028.

   d. Amendment of MCC 11.304(B) to reflect any changes to the 2.5% MVRT surcharge. Estimated Timing: Fall of 2026.

   e. The following items shall be presented to the Board of County Commissioners before further legislative actions to approve investments in the Moda Center arena renovation and initial on-going capital expenditures are sought:

      i. Updated economic analysis that evaluates the local demographic profile, corporate presence, and market capacity to support the investment; calculates new money infused into the local economy; projects specific tax revenues generated by the arena; and assesses the long-term cost-benefit of the facility, including the principal and interest on public bonds, ongoing maintenance, and revenue-sharing agreements with the franchise.

      ii. Complete overview of the employees that work for or contract for services with the Blazers organization and Rip City Management.

iii. A renovation and ongoing maintenance plan that includes but is not limited to a clear project overview, scope of work, timeline, budget breakdown, and risk management plan.

ADOPTED this 6th day of August, 2026.

BOARD OF COUNTY COMMISSIONERS FOR
MULTNOMAH COUNTY, OREGON

Jessica Vega Pederson

Jessica Vega Pederson, Chair

REVIEWED:
JENNY M. MADKOUR, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

JM Madkour

By ______________________________

Jenny M. Madkour, County Attorney

SUBMITTED BY: Jessica Vega Pederson, Chair