

910 MLK JR. BLVD: PRESENTATION OF PROJECT CONCEPT AND STRUCTURE

Date: May 21, 2026
Department: Chief Operating Officer
Meeting Date: June 9, 2026
Prepared by: Craig Stroud & Cindy Wallace

Presenters:
Cindy Wallace, she/her, Executive Director,
OCC+Expo
Will Thier, Prosper Portland
Kurt Huffman, ChefStable
Length: 30 minutes

ISSUE STATEMENT

Prosper Portland is redeveloping the vacant 910 NE MLK Jr. Blvd Sports Action building (910 MLK) into a food cart pod with an interior beer hall and event space. Prosper Portland is seeking Metro partnership on the project through a \$3 million loan.

ACTION REQUESTED

Staff is updating Metro Council with current information and seeking Council direction and support. Council will approve loan repayment through appropriations budgeted in the FY2026-27 adopted budget. Upon finalization of the intergovernmental agreement terms and language for the loan between Metro and Prosper Portland, the Metro Chief Operating Officer will enter into the agreement.

IDENTIFIED POLICY OUTCOMES

Per Prosper Portland, redevelopment of the 910 MLK building will provide multiple economic outcomes, including:

- Providing low cost of entry opportunities for businesses in the food and beverage industry
- Expanding food options adjacent to the Oregon Convention Center (OCC) and in the Lloyd neighborhood
- Supporting the Lloyd neighborhood for major convention events
- Activating the building and immediate surroundings to increase OCC and neighborhood appeal

Renovating the vacant building improves an existing structure and exterior space which supports Metro's climate goals. In addition, the improvements advance a property with a long history of graffiti, litter, and trespassing that required regular attention and public resources to address.

STAFF RECOMMENDATIONS

Staff recommends moving forward with an Intergovernmental Agreement between Metro and Prosper Portland as outlined in this staff report.

STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION

Partnering on this project with Prosper Portland directly supports the Oregon Convention Center's ability to attract and service clients, events, and guests. As we have shared previously, the region's hospitality recovery has stalled, and many hotels and food and beverage businesses are struggling. Visitor amenities in the Lloyd neighborhood and blocks surrounding the convention center have been scarce for decades, and in recent years have become even more so with locations closing. Convention planners, exhibitors, and guests frequently ask convention center staff for suggestions

and recommendations for off-site accommodations. To address this need, Travel Portland staffs a resource at an information kiosk inside the convention center for major events to help connect attendees to local businesses and opportunities throughout the city and region.

A food cart pod, beer hall, and event space adjacent to the convention center, and the convention center plaza provides a solution for client and guest off-site event, food, and beverage needs. While we expect convention planners to continue contracting off-site spaces such as OMSI, Oregon Zoo, MODA Center, Providence Park, and Portland Art Museum for their off-site activation and programs, securing a space immediately adjacent to the convention center will support business development. The convention center offers both catering and retail food outlets, but there are times when demand exceeds capacity, and it is normal for convention and event attendees to use off-site locations.

We expect the 910 MLK project to serve neighborhood residents and employees, convention center clients and event attendees, MODA Center event attendees, and residents of the broader Portland region. The Lloyd Center redevelopment, including the AEG-Monqui music venue slated to open in 2027, will provide additional demand for neighborhood food and beverage amenities.

The fiscal year 2026-27 adopted budgeted includes general fund appropriation to service Metro's lending, and future year budgets will include the Prosper Portland repayments as revenue.

BACKGROUND

Several years ago, Prosper Portland began exploring the idea of redeveloping the vacant 910 NE MLK Jr. Blvd Sports Action building into a food cart pod with an interior beer hall and event space. Prosper received community input and market analysis that highlighted a deficit in local food venues in the Lloyd district. The project concept is to create a four-season gathering space that integrates to the nearby OCC Plaza, has a flexible and dynamic layout, and provides a safe and professional experience for patrons. After initial discussions with Metro and Oregon Convention Center leaders, momentum stalled before Prosper Portland re-engaged last year to move the concept forward.

In recent months, Prosper Portland has refined the proposal and submitted a draft offering to Metro. The proposed structure includes a Metro loan of \$3 million to support project build-out. Metro would receive quarterly principal and interest payments representing forgone General Fund earnings, with full principal repayment after 10 years. Prosper Portland has committed to backing repayment regardless of project performance, and to repay Metro any outstanding loan balance if the hall and pod cease to operate. In addition, the loan includes a provision for OCC clients to reserve the hall for ancillary events.

Prosper Portland has contracted ChefStable to serve as the venue operator. ChefStable will manage the beer hall and event space, while also licensing, supporting, and contracting food cart locations to local businesses.

TIMELINE

June 2026: Board Approval CM/GC Contract

September 2026: Permits Ready

October 2026: Construction Start

August 2027: Doors Open

ATTACHMENTS

None