

Prosper Portland:

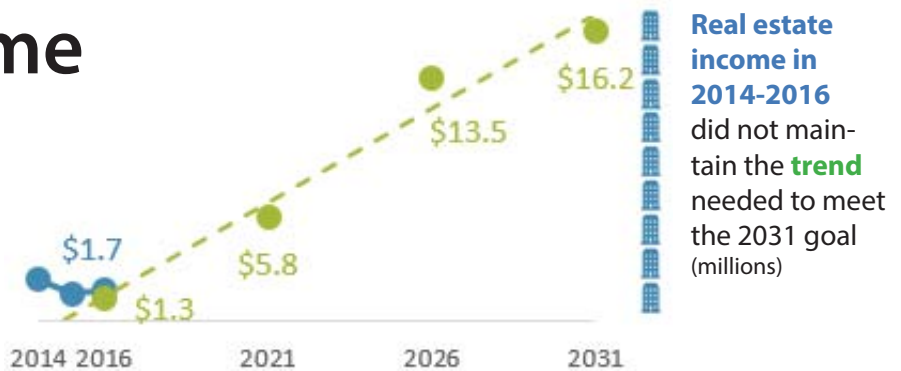
Disciplined property management needed to achieve future revenue goals, equitable outcomes



Audit highlights - November 2017

Is Prosper Portland ready to increase real estate income

900% ?



Photos courtesy of Audit Services Division, Inn at the Convention Center, and explorethepearl.com.

80

Properties owned or controlled

Real estate activities were not aligned with strategic goals

- Developing strategic purpose and income goals
 - for each property
 - for the whole portfolio
- No equity plans for each property
- No regular review by the Financial Investment Committee

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Properties reviewed in detail

Limited monitoring of external operators led to poor outcomes

- No risk assessment
- Problems in
 - budgeting
 - reporting
 - protecting physical asset
 - maximizing revenue

To meet revenue goals and promote equity we recommend alignment with strategic goals and increased monitoring.



For the full report, click or go to: <https://www.portlandoregon.gov/auditservices/article/663741>
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