

PDC

PORTLAND DEVELOPMENT COMMISSION

DATE: January 11, 2012
TO: Board of Commissioners
FROM: Patrick Quinton, Executive Director
SUBJECT: Report Number 11-78

Authorize Approval of the Intergovernmental Agreement Between PDC and The City of Portland and Budget Amendment #2

EXECUTIVE SUMMARY

BOARD ACTION REQUESTED

Adopt Resolution No. 6915

Adopt Resolution No. 6914

ACTION SUMMARY

The first action will authorize Budget Amendment No. 2, which adds a net \$8.2 million in budget appropriations in the Oregon Convention Center Urban Renewal Area (OCCURA), bringing total budget authority for the Veterans Memorial Coliseum renovation project to \$23 million.

The second action will authorize an Intergovernmental Agreement between the City of Portland and PDC to provide up to \$23,000,000 in tax increment funding from the OCCURA for the Veterans Memorial Coliseum renovation project, \$5,900,000 of which will be reimbursed to PDC through the Historic Tax Credit or project funding structure described in the Veterans Memorial Coliseum Redevelopment Agreement (RDA) and/or Project Funding Agreement such that PDC's total investment in the Veterans Memorial Coliseum renovation project does not exceed \$17.1 million. If the RDA is not approved and closed, up to \$2.5 million in TIF may be invested to replace the ice floor, in which case such amount will be repaid by the City pursuant to the terms of a separate agreement.

PUBLIC BENEFIT

The Veterans Memorial Coliseum is a regional community asset that hosts more than 400,000 visitors a year including community events, amateur athletics, and is the primary venue for the Portland Winter Hawks hockey franchise. The Veterans Memorial Coliseum was listed on the National Register of Historic Places in 2010 through the advocacy of the community group 'the Friends of Memorial Coliseum', and City Council renamed the facility from the Memorial Coliseum to the Veterans Memorial Coliseum in May 2011, thereby expressing the commitment to retain the facility as a spectator and exhibition venue and rededicate it in the memory of local veterans. Renovation of the facility will upgrade the major building systems, improve the attendee experience, and provide a more modern

facility equipped to continue serving the community. Expanded community utilization of the building is anticipated to occur as a result of the renovation. PDC and City staffs are working with the veterans' community to design improvements to the Veterans Memorial Gardens to enhance and expand them to be a memorial to veterans of all wars. The Regional Arts and Culture Council is engaged in the selection of an artist to implement the Percent for Art Program within the Veterans Memorial Gardens.

This action will support the following PDC goals:

- Sustainability and Social Equity
- Economic Development
- A Vibrant Central City
- Health Neighborhoods
- Effective Stewardship over our Resources and Operations, and Employee Investment

PUBLIC PARTICIPATION AND FEEDBACK

The Rose Quarter Stakeholder Advisory Committee (RQSAC) was created by the Mayor's office in September 2009, and has met eighteen times for two years to advise the City Council and the PDC Board on the future of the Veterans Memorial Coliseum and the Rose Quarter. An extensive public process to solicit community input on the future of the Veterans Memorial Coliseum resulted in more than 96 concepts submitted for the renovation or adaptive re-use of the Veterans Memorial Coliseum. The RQSAC rated and evaluated each of the concepts, and selected three finalists. After further vetting by PDC and the City, the option that gained the greatest support was the Portland Winter Hawks / Portland Arena Management (PAM) concept to renovate and enhance the facility as a spectator venue with increased community use.

The RQSAC, Veterans Focus Group and the Friends of Memorial Coliseum have expressed support for the project as proposed and it aligns with the RQSAC created Aspirational Statement (Attachment A), which has been used to establish specific goals for the revitalization of the Veterans Memorial Coliseum.

COMPLIANCE WITH ADOPTED PLANS AND POLICIES

On May 11, 2011, the PDC Board made the requisite findings to allow investment of urban renewal funds in the renovation and improvement of the Veterans Memorial Coliseum which is a public building by adopting Resolution # 6847 approving the 19th Amendment to the OCCURA Plan. On August 10, 2011, the City Council concurred, permitting PDC to use funds for this project.

FINANCIAL IMPACT

The action authorizes Budget Amendment No. 2 which increases the OCCURA budget by a net \$8.2 million in expenditures to bring the total budget for the Veterans Memorial Coliseum project to \$23 million this fiscal year. The increase is funded by an increase in line of credit borrowing that was originally anticipated to occur in FY 2012-13 in the Rose Quarter Redevelopment project (identified in the existing FY 2011-12 budget and five-year plan) as

well as reductions in other projects that will be moved to the FY 2012-13 Requested Budget based on timing. Sufficient line of credit authority and tax increment capacity exists to proceed with this action.

PDC will ultimately invest \$17,100,000 into the renovation of the Veterans Memorial Coliseum from the OCCURA budget, including approximately \$1,000,000 spent to date on soft costs. Additional expected sources of funding include an anticipated \$10,000,000 from the Portland Winter Hawks, approximately \$4,000,000 in Historic Tax Credits, \$300,000 in American Recovery and Reinvestment Act funds, and up to \$75,000 in Energy Trust of Oregon Incentives. The total for the project from identified sources is an estimated \$31,475,000.

The remaining costs for construction and design will be expended consistent with adoption of the RDA by City Council. Due to the scheduled construction closure period for the Veterans Memorial Coliseum, and the long lead time for ice floor equipment ordering, it is necessary to enter into contracts for the ice floor and related equipment prior to the consideration of the RDA by City Council. To maintain a schedule for the replacement of the 50 year old ice floor, which is now failing, and to cover other project costs that may be incurred prior to the execution of the RDA, PDC will encumber an additional \$5,900,000 which will be reimbursed to PDC through the Historic Tax Credit or project funding structure described in the RDA and/or Project Funding Agreement such that PDC's total investment in the Veterans Memorial Coliseum renovation project does not exceed \$17.1 million. If the RDA is not approved and closed, up to \$2.5 million may be invested to replace the ice floor, in which case such amount will be repaid by the City pursuant to the terms of a separate agreement.

RISK ASSESSMENT

Due to the age of the facility, the project could incur cost increases during the construction process due to unforeseen conditions. The project is structured to maintain a 20 percent contingency on the project through construction to mitigate this risk. PDC is further protected from this risk as the IGA caps PDC's costs at \$17.1 million and PAM will be assuming the role of construction manager for the project and will ultimately be responsible for cost overruns in the event the contingency is fully utilized, with the exception of cost overruns associated with unforeseen hazardous material mitigation or environmental costs for which the City will be responsible.

Portland Winter Hawks funding is tied to the RDA. A schedule has been established that requires available funding in February 2012 to assure the orders for long lead time items are completed in time for the limited window for full closure of the facility from July through October 2012. A delay in funding would cause the construction schedule to slip and would impact previously scheduled events as well as cause additional escalation of construction costs. The currently anticipated construction duration is 20 months with work to commence in spring 2012.

WORK LOAD IMPACT

This project and the management of the IGA are identified in the existing work plan of Urban Development staff. Support staff participation in the implementation of the project is anticipated to be limited after adoption of the RDA.

ALTERNATIVE ACTIONS

The PDC Board could choose not to authorize the investment into the Veterans Memorial Coliseum renovation project. Such an action would likely eliminate the potential for Portland Winter Hawks investment and terminate the project as proposed. The Office of Management and Finance would then be required to maintain an aging facility with limited Spectator Fund resources. If a major capital repair was required beyond the approximately \$250,000 budgeted annually for the Veterans Memorial Coliseum, the City's General Fund would be at risk.

The PDC Board could also direct PDC staff to make modifications to the IGA.

CONCURRENCE

On November 17, 2011, the City Council Resolution No. 36887 (Attachment D) authorized Mayor Adams and the Chief Administrative Officer Jack Graham to enter into a non-binding Proposed Transaction Terms agreement (Term Sheet) between the City, PAM and the Portland Winter Hawks. The term sheet outlines the intentions for a public-private RDA for the investment of approximately \$30,500,000 to design and construct improvements that would revitalize the Veterans Memorial Coliseum. A final RDA will be considered by City Council within the first quarter of 2012.

BACKGROUND

The future of the Veterans Memorial Coliseum is now certain after more than a decade of deliberation. The building is 51 years old and listed on the National Register of Historic Places, creating the opportunity to obtain approximately \$4,000,000 in Historic Tax Credits for the revitalization of the building. Extensive community outreach has resulted in a plan to renovate and revitalize the Veterans Memorial Coliseum with significant private capital investment that will leverage limited public resources. Over two years of work on behalf of the City, PDC, and the RQSAC has resulted in a greater understanding of the physical needs of the building and the costs associated with the renovation.

PDC issued a Request for Proposals for the architectural and engineering services for the Veterans Memorial Coliseum and selected the design team of Opsis and AECOM. On August 24, 2011, The PDC Board authorized the PDC Executive Director to enter into a multi-phased architectural and engineering contract in an amount not to exceed \$2,760,000 to provide design and construction administrative services related to the renovation of the Veterans Memorial Coliseum. The Veterans Memorial Coliseum Steering Group comprised of members from OMF, PAM, PDC and the Portland Winter Hawks have refined the project scope to align with available

resources and are actively managing the design contract to meet the aggressive schedule to start construction in the first quarter of 2012.

Schematic Design was completed on December 23, 2011, resulting in higher confidence cost estimates and clarity on the final scope of the project going into the Design Development and Construction Documentation phases. Additional scope definition and costing will be necessary through Design Development. PAM's willingness to assume the role of construction manager for the project at no cost is a significant contribution, and City Council exempted the RDA from the public procurement process on December 15, 2011.

The parties are negotiating the RDA for the Veterans Memorial Coliseum which will be considered by City Council in the first quarter of 2012.

ATTACHMENTS:

- A. RQSAC Veterans Memorial Coliseum Aspirational Statement
- B. Project Summary
- C. PAM Sole Source - Portland City Council Resolution No. 185078
- D. Veterans Memorial Coliseum Term Sheet - Portland City Council Resolution No. 36887
- E. URA Financial Summary



Rose Quarter Development Project

Stakeholder Advisory Committee (SAC)
Memorial Coliseum Future Process

Aspirational Statement for Presentation to City Council

Updated March 25, 2010

We, the Rose Quarter Stakeholder Advisory Committee, support preservation of the Memorial Coliseum as an inspiring, community-focused, multi-purpose facility with improved flexibility to accommodate a multiplicity of events for public and private purposes, at a variety of scales and uses including, without limitation: sports, entertainment, arts and culture in a manner that honors Veterans, respects the cultural heritage of the African American neighborhood that was previously in this location, integrates education, showcases innovation in sustainability, and demonstrates a triple bottom line of social, environmental and economic equity in a way that is consistent with its status as a National Register historic property. The outcome of the Memorial Coliseum and Rose Quarter development should serve to increase access to community benefits for the widest range of Portland residents. Exhibit A on the next page demonstrates the range of activities that have strong support from the community and the Rose Quarter Stakeholder Advisory Committee.

Exhibit A

It is understood that the Memorial Coliseum may not be able to support all of the following activities and uses, however, our Committee urges the Memorial Coliseum concept proposers to compare the proposals for the use of the Coliseum interior spaces in terms of use, cost, operation and profitability with those for an improved base case. In so doing, they should consider improvements that augment daytime usage and district activation and may consider the following in their more detailed concept submittals in response to the Request for Proposal:

- Enhanced Veterans Memorial
- Meeting Space with Priority Usage by Veterans
- Eco-district Features, Design and operating systems that reflect state of the art sustainability features.
- Amateur Athletics Fitness Facility including an aquatics center
- Live Entertainment Venue
- Amateur and Professional Sports Spectator Facility
- Regulation Hockey Rink
- Space for Visual Arts and Performances
- Restaurants
- Skylights, roof penetrations, and other natural light features
- Programming that reflects the aspiration of educating as well as entertaining users of the facility.

PROJECT SUMMARY

- Project Name:** City / PDC IGA for the Veterans Memorial Coliseum
- Description:** Renovation of the Veterans Memorial Coliseum
- Location:** 300 Winning Way, Portland Oregon
- URA:** Oregon Convention Center Urban Renewal Area
- Current Phase:** Design Development
- Next Milestone:** Redevelopment Agreement Consideration at City Council – February 12, 2012
- Completion Target:** November, 2013
- Outcome:** Revitalized Regional Asset
- Site/Project Map:**



ORDINANCE No. 185078

*Authorize sole source acquisition and a redevelopment agreement with the Portland Winter Hawks, Inc. and Rip City Management, LLC, dba Portland Arena Management, for the renovation of Veterans Memorial Coliseum and exempt bond requirements (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. The City plans to enter into a public/private partnership to design, finance, and construct renovations to Veterans Memorial Coliseum (the "Project") for the purpose of contributing to the revitalization of the Rose Quarter.
2. VMC is owned by the City and operated by Portland Arena Management ("PAM") pursuant to that certain Memorial Coliseum Operating Agreement, dated as of April 23, 1993 (the "Operating Agreement") between the City and PAM.
3. The Portland Winter Hawks ("PWH"), a member of the Western Hockey League, is a primary user of VMC pursuant to an agreement between PAM and PWH.
4. The City proposes to enter into a Redevelopment Agreement with PAM and PWH to, among other things, share the costs of the Project. The City also proposes to amend the Operating Agreement as may be necessary to facilitate financing of the Project or the negotiation of the Redevelopment Agreement.
5. The City Council is the Local Contract Review board with authority to exempt certain goods and services contracts and construction contracts from the competitive bidding requirements of Oregon state law and City Code.
6. Although not anticipated, it is possible that PAM or the Winter Hawks are providing services to the City as a result of the execution of a Redevelopment Agreement. If so, that contract should be awarded on a sole source basis pursuant to ORS 279B because the Winter Hawks are the only entity willing to contribute significant private capital to the renovation and PAM is the only entity currently holding an Operating Agreement for Veterans Memorial Coliseum and has agreed to waive fees, as set out in Exhibit A. Notice of the proposed sole source award has been posted in accordance with City Code.
7. The City has made findings required by State law to show that the project should be exempt from the requirements of competitive low bidding for construction as required ORS 279C. Those findings are attached as Exhibit A, which is hereby incorporated by reference.
8. ORS 279C.390 requires a construction contractor on a public improvement project to post a performance bond and a separate payment bond, each in the amount of the construction contract price. State law considers PAM to be the entity required to post the required bonds. Because significant construction will be performed by contractors and vendors hired by PAM, however, it

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is appropriate to divide the bonding responsibility among PAM and its contractors and/or vendors. Under state law, obtaining bonds from more than one entity requires the City Council to authorize an "exemption" from the standard bonding requirement, even though the project will be fully bonded.

NOW, THERFORE, the Council directs:

- a. The City Council adopts the findings set forth in Exhibit A to this ordinance.
- b. Based on the findings in Exhibit A, the Redevelopment Agreement and Operating Agreement, as amended, are exempt from the bidding requirements of ORS 279B.
- c. Based on the findings in Exhibit A, the Redevelopment Agreement is exempt from the competitive bidding requirements of ORS 279C.
- d. The Redevelopment Agreement is exempt from the standard bonding requirements imposed by state law that requires bonds from a single entity, provided that the entire amount of the construction costs are fully bonded with performance and payment bonds.

Section 2. The Council declares that an emergency exists in order to avoid a delay in the planning and construction of this project; therefore, this ordinance shall be in full force and effect from and after its passage by Council.

Passed by the Council: DEC 15 2011

Commissioner Mayor Adams
Prepared by: Jim Van Dyke/David Logsdon
Date Prepared: December 5, 2011

LaVonne Griffin-Valade
Auditor of the City of Portland

By 
Deputy

Agenda No.
ORDINANCE NO. 185078
Title

*Authorize sole source acquisition and a redevelopment agreement with the Portland Winter Hawks, Inc. and Rip City Management, LLC, dba Portland Arena Management, for the renovation of Veterans Memorial Coliseum and exempt bond requirements (Ordinance)

DEC 09 2011

<p>INTRODUCED BY Commissioner/Auditor: Mayor Adams</p> <p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Adams</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p> <p>BUREAU APPROVAL</p> <p>Bureau: OMF Bureau Head: Jack Graham</p> <p>Prepared by: Van Dyke/Logsdon Date Prepared: 12/05/11</p> <p>Financial Impact & Public Involvement Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p> <p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Council Meeting Date December 15, 2011</p> <p>City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter</p>	<p>CLERK USE: DATE FILED _____</p> <p>By: <i>Clay Neal</i> LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> Deputy</p> <p>ACTION TAKEN:</p>
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AGENDA

TIME CERTAIN
Start time: 3:30

Total amount of time needed: 30 minutes
(for presentation, testimony and discussion)

CONSENT

REGULAR *Per Peter & Raihana*
Total amount of time needed: _____
(for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	1. Fritz <input checked="" type="checkbox"/>	
2. Fish	2. Fish <input checked="" type="checkbox"/>	
3. Saltzman	3. Saltzman <input checked="" type="checkbox"/>	
4. Leonard	4. Leonard <input checked="" type="checkbox"/>	
Adams	Adams <input checked="" type="checkbox"/>	

RESOLUTION No. 36887

Declare the City of Portland's support for the renovation of Veterans Memorial Coliseum and authorize the City, Rip City Management, LLC, doing business as Portland Arena Management, successor in interest to Oregon Arena Corporation and Portland Winter Hawks, Inc. to continue to negotiate a redevelopment agreement for such renovation. (Resolution)

WHEREAS, VMC was placed on the national registry of historic places in September of 2009; and

WHEREAS, on November 2, 2009, the Rose Quarter Stakeholder Advisory Committee (RQSAC) began soliciting ideas from the public for the renovation or adaptive reuse of the Veterans Memorial Coliseum, which were rated and prioritized by the RQSAC and the public and subsequently reduced to three recommended concepts; and

WHEREAS, after determining that two of the concepts were not economically viable given the limitation in available funding and the historic status of the building, the Mayor and the RQSAC recommended the renovation of the facility as an "enhanced spectator facility," which is reflected in the current VMC renovation plan; and

WHEREAS, on January 5, 2011, by Resolution 36839, Portland City Council unanimously voted in favor of renaming the facility previously known as "Memorial Coliseum" to "Veterans Memorial Coliseum"; and

WHEREAS, on August 10, 2011, by Resolution 36875, Portland City Council approved the 19th Amendment to the Oregon Convention Center Urban Renewal Area, which gave the Portland Development Commission (PDC) the authority to spend tax increment financing on VMC, a City-owned building, and to enter into a design contract with Opsis Architecture for the renovation of VMC; and

WHEREAS, the renovation of VMC will allow needed capital repairs and improvements to be performed at VMC; and

WHEREAS, the renovation of VMC will generate economic benefit to the City through construction jobs and the generation of increased event-related economic activity at VMC by enhancing the fan experience and increasing attendance; and

WHEREAS, the renovation of VMC is intended to create a more vibrant VMC that is expected to catalyze future Rose Quarter Development and grow the tax base; and

WHEREAS, the enhancement and renovation of VMC is expected to provide additional community access to gathering space and recreation that will support neighborhood livability and attract new area businesses to create jobs; and

WHEREAS, as part of the project, the Veterans Memorial and gardens located at VMC (Memorial Gardens) will be repaired and renovated; and

WHEREAS, the Mayor's office, PDC and the Regional Arts and Culture Council are working with a veterans focus group to establish a vision and design for the

36887

enhancement of the Memorial Gardens to reflect the values and emotions linked with the memorial aspect of VMC; and

WHEREAS, subject to the parties agreeing upon a binding redevelopment and other agreements, PWH will commit significant private capital to the renovation costs; and

WHEREAS, PAM is willing to manage construction of the renovation without fee compensation; and

WHEREAS, pursuant to an intergovernmental agreement with the City's Office of Management and Finance, PDC will provide tax increment financing from the Oregon Convention Center Urban Renewal Area to partially fund the cost of renovation; and

WHEREAS, the proposed financing package protects the City's General Fund from increased exposure because the City is not incurring any indebtedness related to the project other than potentially securing a bridge loan to facilitate an anticipated historic tax credit transaction; and

WHEREAS, the parties acknowledge that the City will not agree to bear risk for cost overruns that will materially increase risk to the City's General Fund.

NOW, THEREFORE, BE IT RESOLVED that the Portland City Council affirms its support for the renovation of VMC; and

BE IT FURTHER RESOLVED, that either of the Mayor or the Chief Administrative Officer is authorized to execute the Term Sheet in substantially similar form to that attached as Exhibit A; and

BE IT FURTHER RESOLVED, that the redevelopment agreement shall be brought before Portland City Council for approval when completed; and

BE IT FURTHER RESOLVED that the Portland City Council authorizes the Mayor's office and the Office of Management and Finance to continue negotiating a redevelopment agreement with PAM and PWH as generally outlined in Exhibit A attached to this Resolution.

Adopted by the Council: NOV 17 2011

Mayor Sam Adams
Prepared by: PETER PARISOT
November 9, 2011

LAVONNE GRIFFIN-LAVADE

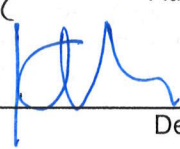
Auditor of the City of Portland

By

Susan Parsons
Deputy

Agenda No. **36887**
RESOLUTION NO.
Title

Declare the City of Portland's support for the renovation of Veterans Memorial Coliseum (VMC) and authorize the City, Rip City Management, LLC, doing business as Portland Arena Management, successor in interest to Oregon Arena Corporation (PAM), and Portland Winter Hawks, Inc. (PWH) to continue to negotiate a redevelopment agreement for such renovation. (Resolution)

<p>INTRODUCED BY Commissioner/Auditor: Mayor Sam Adams</p>	<p>CLERK USE: DATE FILED <u>NOV 10 2011</u></p>
<p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Adams</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p>	<p>LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By:  Deputy</p>
<p>BUREAU APPROVAL</p> <p>Bureau: Bureau Head:</p>	<p>ACTION TAKEN:</p>
<p>Prepared by: Ball Janik Date Prepared: 11/8/11</p>	
<p>Financial Impact Statement</p> <p>Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/> Not Required <input type="checkbox"/></p>	
<p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	
<p>Council Meeting Date November 17, 2011</p>	
<p>City Attorney Approval</p>	

AGENDA 1 of 3

TIME CERTAIN
Start time: 2:00

Total amount of time needed: 1 hour
(for presentation, testimony and discussion)

CONSENT

REGULAR
Total amount of time needed: _____
(for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	✓	
2. Fish	✓	
3. Saltzman	—	
4. Leonard	✓	
Adams	✓	

URA FINANCIAL SUMMARY

Convention Center URA

Resources	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Beginning Fund Balance	1,697,229	594	6,775,337	3,832,624	2,126,555	811,511
Interest on Investments	0	25,000	10,000	5,000	5,000	5,000
Loan Collections	425,000	300,000	300,000	300,000	300,000	300,000
Long Term Debt	19,500,000	18,652,096	0	0	0	0
Property Income	3,264,750	0	0	0	0	0
Reimbursements	1,473,339	5,900,000	0	0	0	0
Short Term Debt	4,495,500	56,843	0	0	0	0
Total Fund Resources	30,855,818	24,934,533	7,085,337	4,137,624	2,431,555	1,116,511
Requirements						
Program Expenditures						
Administration						
Urban Renewal Plan Area Develo						
A35401370 Central City 2035-ISC	0	132,661	0	0	0	0
A35442350 N/E Economic Dev Init-CNV	45,660	0	0	0	0	0
Financial Administration						
A45101350 Debt Management-CNV	28,613	30,044	30,044	30,044	30,044	30,044
Administration Total	74,273	162,705	30,044	30,044	30,044	30,044
Business Dev						
Cluster Industry Development						
B15100350 Cluster Development-CNV	200,000	200,000	200,000	200,000	200,000	200,000
B15102350 Site Recruitment-CNV	50,000	50,000	50,000	50,000	50,000	50,000
Business Lending						
L02100350 BIF-General-CNV	250,000	250,000	250,000	250,000	250,000	250,000
Small Business & Entrepreneurs						
B55800350 Business Development-CNV	100,000	100,000	100,000	100,000	100,000	100,000
Business Dev Total	600,000	600,000	600,000	600,000	600,000	600,000
Infrastructure						
Public Facilities						
N35023715 MLK Jr Blvd Gtw y Impr-CNV-Adm	30,000	0	0	0	0	0
N35033115 Green Streets-CNV-Adm	0	150,000	0	0	0	0
Infrastructure Total	30,000	150,000	0	0	0	0
Portland Hsg Bureau						
PHB Housing						
H15430350 Affordable Rental Hsg-CNV	1,456,848	9,322,071	449,163	0	0	0
H15900350 PHB Staff & Admin-CNV	212,204	0	0	0	0	0
H15902350 MFH - 2nd and Wasco-CNV	6,500	6,500	6,500	0	0	0
H15903350 Lloyd Cascadian Phase II-CNV	21,500	6,500	6,500	0	0	0
H15932350 King/Parks Afford Hsg-CNV	362,752	0	0	0	0	0
H15949350 McCoy Apts Rehab-CNV	480,614	0	0	0	0	0
Portland Hsg Bureau Total	2,540,418	9,335,071	462,163	0	0	0
Property Redev						
Commercial Property Redvelopm						
P35050515 Eco District-CNV-Adm	195,000	70,000	70,000	70,000	0	0
P35050717 Convention Center Hot-CNV-Pred	0	4,000,000	0	0	0	0
P35051115 Block 47/49 Redev-CNV-Adm	20,000	0	0	0	0	0
P35051315 Rose Quarter Revit-CNV-Adm	23,000,000	0	0	0	0	0
P35057915 Eco Distr Implement-CNV-Adm	200,000	840,000	840,000	840,000	840,000	335,000
P35059815 Inn At Convention Ctr-CNV-Adm	100,000	100,000	0	0	0	0
P35091015 Public Outreach-CNV-Adm	5,000	5,000	0	0	0	0
Commercial Real Estate Lending						
R01100350 CPRL-General-CNV	250,000	250,000	250,000	250,000	0	0
Community Redevelopment Grants						
G02100350 DOS-General-CNV	50,000	50,000	50,000	50,000	50,000	50,000
G03100350 SIP-General-CNV	100,000	100,000	100,000	100,000	50,000	50,000
Property Redev Total	23,920,000	5,415,000	1,310,000	1,310,000	940,000	435,000
Total Program Expenditures	27,164,691	15,662,776	2,402,207	1,940,044	1,570,044	1,065,044