

# PDC

## PORTLAND DEVELOPMENT COMMISSION

**DATE:** April 13, 2011  
**TO:** Board of Commissioners  
**FROM:** Patrick Quinton, Executive Director  
**SUBJECT:** Report Number 11-24  
Adopt Revised Development Opportunity Services Program Guidelines

### EXECUTIVE SUMMARY

#### BOARD ACTION REQUESTED

Adopt Resolution No. 6861

#### ACTION SUMMARY

This action will adopt revised guidelines for the Portland Development Commission (PDC) Development Opportunity Services (DOS) Program to streamline and add two programming components to increase services for clients. The DOS program guidelines were adopted in 2007. The primary changes to the proposed program guidelines are as follows:

- Expand the program to allow for a DOS grant up to \$20,000 for larger redevelopment/multiple properties that require master planning for complex issues.
- Create additional financial/development advice services for DOS clients with little or no development experience.

#### PUBLIC BENEFIT

Currently, PDC staff is unable to provide assistance to property and business owners with more complex property and financial issues. The revised guidelines will enable PDC staff to provide additional services for master planning for complex projects and tailored development/financial consulting that is not currently available. The additional components in the guidelines will better serve our clients and increase the number of potential redevelopment projects to meet PDC and City goals.

#### This action will support the following PDC goals:

- Strong Economic Growth and Competitiveness
- Sustainability and Social Equity
- Healthy Neighborhoods
- A Vibrant Central City
- Effective Stewardship over our Resources and Operations, and Employee Investment

## **PUBLIC PARTICIPATION AND FEEDBACK**

PDC staff regularly receives feedback regarding the DOS program from external clients and consultants, and internal staff. At the end of each DOS project a closing evaluation is sent to each grantee to assess the effectiveness of the program. A follow-up evaluation is sent between one and two years following the close of the original grant. The follow-up evaluation is to track the implementation status of the DOS project.

The internal DOS project team uses these evaluations to assess the effectiveness of the program and make recommendations for guideline refinements.

## **COMPLIANCE WITH ADOPTED PLANS AND POLICIES**

PDC's Strategic Plan 2010 focuses on five goals; three of them are applicable to and supported by the DOS Program:

- *Sustainability and Social Equity* goal continues to demonstrate PDC's leadership in promoting sustainability as well as investment for disadvantaged businesses and communities. The DOS Program expands access to income and wealth-building opportunities.
- *Healthy Neighborhoods* goal focuses investment in urban renewal areas (URAs) and throughout the city to transform our communities in unique ways. The DOS Program invests in projects that help stimulate additional public and private investment in Portland's commercial districts.

*Vibrant Central City* goal focuses PDC's resources on the Central City by attracting public and private investment and developing key projects that showcase the Central City's livability and unique urban experience.

The DOS Program implements adopted URA plan goals by supporting public and private investment through the revitalization of vacant and underutilized properties.

The City of Portland's Economic Development Strategy calls for a "Vibrant Central City and Neighborhoods" as well as "Building the Sustainable Economy" citywide. The proposed changes support the following objectives:

- Objective 2.2: "enhance the vitality and distinctiveness of the Central City to showcase our sustainable way of life and attract creative talent, and capturing job growth in Central City neighborhood."
- Objective 3: provide "continued and expanded support for neighborhood serving businesses is required for Portland to achieve its vision of 20 minute neighborhood, where residents have easy access to goods and services."
- Objective 3: "improving access to information relevant to small businesses including technical assistance, financial services, permitting and other resources."

## **FINANCIAL IMPACT**

In the Fiscal Year 2010-2011 budget, the DOS program funds are allocated in the following URAs: Central Eastside, Gateway Regional Center, Interstate Corridor, Lents Town Center, Oregon Convention Center, and River District.

The programming changes as proposed will be available on a case-by-case basis as determined by need. Funds have been budgeted and will be available to achieve program goals.

## **RISK ASSESSMENT**

The changes proposed in the guidelines do not increase risks to PDC. The proposed changes address a need and will complement the work already being done in this successful program. Funds are adequate and available to meet the additional programming requirements.

## **WORK LOAD IMPACT**

The new proposed services as outlined in the revised guidelines will allow PDC staff to have additional tools to assist our clients. There may be increases in staff time and participation with clients to resolve more complex redevelopment options and/or financial feasibility.

## **ALTERNATIVE ACTIONS**

If the PDC Board of Commissioners (Board) chooses not to revise the existing guidelines at this time, staff would continue to administer the DOS Program under the current guidelines.

The Board could also choose to change the recommended guidelines, and the DOS Program would be administered accordingly.

## **CONCURRENCE**

The proposed revisions to the DOS Program guidelines were reviewed and discussed as part of the internal DOS review process, which included a cross-functional team from both the Neighborhood and Central City Divisions within the Urban Development Department during the summer of 2010. The overall agreement with the internal DOS team was to look at ways to meet the identified client and URA needs to streamline an already successful program.

PDC's Finance Rethink Team, which is an internal cross-functional team, was created to align all financial products with the Strategic Plan as well as the Economic Development Strategy. The Finance Rethink Team reviewed the proposed changes to the DOS Program during the fall of 2010.

The final review, in February of 2011, was by PDC's internal and external Financial Investment Committee (FIC). The FIC reviewed the proposed program guidelines and recommended that it be forwarded to the Board for review and approval.

## **BACKGROUND**

The DOS Program was created in 1993, soon after the Oregon Convention Center URA was extended to Martin Luther King, Jr. Boulevard. Program guidelines were developed and approved in 1996 to add revitalization efforts in urban renewal districts. The DOS program is a part of PDC's "toolbox" of assistance for private property revitalization in neighborhood commercial districts. Today, the program is active in six (6) URAs: Central Eastside, Gateway Regional Center, Interstate Corridor, Lents Town Center, Oregon Convention Center, and River District. The DOS program has significantly contributed to the revitalization of Portland neighborhoods by providing over \$1.8 million to fund over 260 projects since 2000. During the last fiscal year, 2009-10, DOS funds in the amount of \$208,000 were granted to 26 projects.

The DOS program has provided participants with the ability to evaluate possible uses and improvements for vacant and underutilized properties, evaluate the feasibility of project implementation, and help identify the potential and necessary resources to make the recommended development plans a reality.

While the original intent of the program remains intact, strategic changes are needed to allow the program to better meet the needs of our diverse urban renewal districts and the needs of our clients.

A DOS project generally focuses on one or two properties at a time, in a single ownership. Many of the urban renewal areas (URAs) have small parcels that have been zoned for higher density residential or commercial uses. These individual owners have little or no opportunity to proceed on their own if a larger parcel is needed for development. Parcels need to be consolidated to support redevelopment/development and are often in different ownerships. The proposed addition of a multiple property DOS was deemed important in order to facilitate redevelopment of small underutilized properties under separate ownership.

A primary focus of the DOS program is to assist applicants who may not be familiar with the development or redevelopment process. The majority of our applicants fall into this category. The initial intake process with clients has led staff to the conclusion that many of them need the following:

- More directed redevelopment/development financial feasibility prior to the start of a DOS project; or
- Assistance with the financing and development processes at the end of a DOS project.

Staff proposes to address this need by offering additional funding, at staff's discretion for those purposes. The additional programming elements will increase the likelihood that the DOS project would lead to redevelopment or development.

**ATTACHMENTS:**

- A. URA Financial Summaries
- B. Project Summary

**URA FINANCIAL SUMMARIES**

**Five-Year Forecast Project Requirements**

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
<b>Central Eastside URA</b>						
<b>Resources</b>						
Beginning Fund Balance	1,170,683	708,038	277,809	1,456,151	1,924,521	3,937,908
Interest on Investments	25,000	25,000	25,000	25,000	25,000	25,000
Loan Collections	66,207	127,931	115,529	108,331	100,634	93,194
Property Income	2,020,000	3,020,000	2,020,000	20,000	20,000	20,000
Reimbursements	0	2,191	2,191	2,191	2,191	0
TIF Proceeds	9,780,444	6,292,161	3,251,622	3,240,848	3,475,962	2,938,923
<b>Total Fund Resources</b>	<b>13,062,334</b>	<b>10,175,321</b>	<b>5,692,151</b>	<b>4,852,521</b>	<b>5,548,308</b>	<b>7,015,025</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
Executive						
H60041 Eastside Central City Plan	50,000	0	0	0	0	0
Finance						
H98001 Debt Management	18,000	18,000	18,000	18,000	18,000	18,000
<b>Administration Total</b>	<b>68,000</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>
<b>Business Development</b>						
High Growth						
H58967 CES Entrepreneurial District	0	250,000	50,000	50,000	50,000	0
H79020 Business Finance	250,000	150,000	150,000	150,000	150,000	150,000
Industry Cluster						
H28069 Lean Manufacturing	0	50,000	0	0	0	0
H72026 Cluster Development	0	50,000	0	0	0	0
H79020 Business Finance	500,000	300,000	300,000	300,000	300,000	300,000
H79100 Site Recruitment	0	38,000	38,000	38,000	0	0
Neighborhood Economic Development						
H79020 Business Finance	250,000	150,000	150,000	150,000	150,000	150,000
<b>Business Development Total</b>	<b>1,000,000</b>	<b>988,000</b>	<b>688,000</b>	<b>688,000</b>	<b>650,000</b>	<b>600,000</b>
<b>Housing</b>						
Multi-Family - Rental Housing						
H80046 CES Clifford Apartments Rehab	796,275	0	0	0	0	0
H89030 Affordable Rental Housing	0	0	0	0	0	2,797,809
<b>Housing Total</b>	<b>796,275</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,797,809</b>
<b>Infrastructure</b>						
Parks						
H10048 Eastbank/Asset Transfer	20,000	55,000	95,000	20,000	20,000	20,000
H10052 CES Community Center	0	0	0	985,000	0	0
Transportation						
H10041 Eastside Streetcar Construction	3,184,000	3,000,000	0	0	0	0
H10044 Eastside Burnside-Couch Couplet	1,000,000	0	0	0	0	0
H10070 Sidewalks/Routes to River	124,000	0	0	0	0	0
H13166 Streetcar LID	122,759	0	0	0	0	0
<b>Infrastructure Total</b>	<b>4,450,759</b>	<b>3,055,000</b>	<b>95,000</b>	<b>1,005,000</b>	<b>20,000</b>	<b>20,000</b>
<b>Property Redevelopment</b>						
Community Outreach - Revitalization						
H11601 Community Outreach	11,000	11,000	11,000	11,000	11,000	11,000
Plans and Strategies - Revitalization						
H61007 New Strategy	50,000	0	0	0	0	0
Redevelopment						
H10072 Burnside Bridgehead Redevelop	3,050,000	3,000,000	2,000,000	0	0	0
H10073 Convention Plaza Interim Mgmt	75,000	75,000	75,000	75,000	0	0
H10074 Burnside Bridgehead Planning	85,000	0	0	0	0	0
H11602 Property Management	0	18,000	18,000	18,000	18,000	18,000

Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
H27001 Storefront Grants	200,000	200,000	200,000	200,000	200,000	200,000
H27050 DOS Grants	0	100,000	100,000	100,000	100,000	100,000
H28030 Redevelopment Loan Projects	500,000	325,000	325,000	325,000	325,000	325,000
Property Redevelopment Total	3,971,000	3,729,000	2,729,000	729,000	654,000	654,000
<b>Total Program Expenditures</b>	<b>10,286,034</b>	<b>7,790,000</b>	<b>3,530,000</b>	<b>2,440,000</b>	<b>1,342,000</b>	<b>4,089,809</b>
Personal Services	390,658	521,154	127,080	87,840	48,312	147,233
Transfers - Indirect	1,652,593	1,476,458	487,140	336,720	185,196	564,394
PHB Staff/Admin	104,415	109,900	91,780	63,440	34,892	106,335
<b>Total Fund Expenditures</b>	<b>12,433,700</b>	<b>9,897,512</b>	<b>4,236,000</b>	<b>2,928,000</b>	<b>1,610,400</b>	<b>4,907,771</b>
Contingency	628,634	277,809	1,456,151	1,924,521	3,937,908	2,107,254
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>13,062,334</b>	<b>10,175,321</b>	<b>5,692,151</b>	<b>4,852,521</b>	<b>5,548,308</b>	<b>7,015,025</b>

Five-Year Forecast Project Requirements

FY 2010-11 FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16

Gateway Regional Center URA

**Resources**

Beginning Fund Balance	2,294,762	1,018,532	1,012,156	323,063	148,539	1,908,592
Federal and Other Grants	208,500	208,500	0	150,000	150,000	150,000
Interest on Investments	1,000	7,000	8,000	9,000	2,000	2,000
Loan Collections	18,402	18,402	14,478	10,555	10,555	10,555
Reimbursements	80,000	0	0	0	0	0
TIF Proceeds	2,781,691	3,977,922	9,979,530	3,303,022	2,617,498	133,860

**Total Fund Resources**

**5,384,355 5,230,356 11,014,164 3,795,640 2,928,592 2,205,007**

**Requirements**

**Program Expenditures**

**Administration**

Finance

H98001 Debt Management	10,000	10,000	10,000	10,000	10,000	10,000
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**Administration Total 10,000 10,000 10,000 10,000 10,000 10,000**

**Business Development**

High Growth

H79020 Business Finance	37,500	37,500	37,500	37,500	37,500	37,500
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Industry Cluster

H28069 Lean Manufacturing	0	25,000	25,000	25,000	25,000	0
H72026 Cluster Development	0	200,000	100,000	100,000	100,000	100,000
H79020 Business Finance	37,500	37,500	37,500	37,500	37,500	37,500
H79100 Site Recruitment	0	14,250	14,250	14,250	0	0

Neighborhood Economic Development

H79020 Business Finance	75,000	75,000	75,000	75,000	75,000	75,000
H79060 Business Development	150,000	150,000	150,000	150,000	100,000	100,000

**Business Development Total 300,000 539,250 439,250 439,250 375,000 350,000**

**Housing**

Multi-Family - For Sale

H20017 Ventura Park	0	75,000	300,000	0	0	0
H89034 Gateway/Glisan	0	500,000	5,500,000	0	0	0
H89035 Homeownership Development	400,000	0	100,000	100,000	0	0

Multi-Family - Rental Housing

H20017 Ventura Park	21,619	0	0	0	0	0
H89034 Gateway/Glisan	25,000	14,000	0	0	0	0

**Housing Total 446,619 589,000 5,900,000 100,000 0 0**

**Infrastructure**

Facilities

H14392 Receiving Center Property	83,000	2,000	2,000	2,000	2,000	2,000
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Parks

H14387 Neighborhood Park	85,000	0	0	0	0	0
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Transportation

H14389 Central Gateway Redevelopment Strategy	525,000	883,000	120,000	0	0	0
H14394 Gateway Transit Center	5,000	0	0	0	0	0

**Infrastructure Total 698,000 885,000 122,000 2,000 2,000 2,000**

**Property Redevelopment**

Plans and Strategies - Revitalization

H14403 Gateway Community Outreach	3,000	3,000	3,000	3,000	3,000	3,000
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Redevelopment

H14390 Mixed Use Development/Acquisition	2,010,000	615,000	1,685,000	1,985,000	10,000	540,000
H27001 Storefront Grants	100,000	100,000	100,000	100,000	100,000	50,000
H27050 DOS Grants	100,000	50,000	50,000	50,000	25,000	50,000
H28030 Redevelopment Loan Projects	250,000	250,000	500,000	250,000	250,000	0
H79025 Green Business Grants	0	75,000	100,000	100,000	75,000	50,000

	<b>Property Redevelopment Total</b>	<b>2,463,000</b>	<b>1,093,000</b>	<b>2,438,000</b>	<b>2,488,000</b>	<b>463,000</b>	<b>693,000</b>
<b>Total Program Expenditures</b>		<b>3,917,619</b>	<b>3,116,250</b>	<b>8,909,250</b>	<b>3,039,250</b>	<b>850,000</b>	<b>1,055,000</b>
Personal Services		288,379	341,837	320,733	109,413	30,600	37,980
Transfers - Indirect		934,511	671,447	1,229,477	419,417	117,300	145,590
PHB Staff/Admin		111,826	88,666	231,641	79,021	22,100	27,430
<b>Total Fund Expenditures</b>		<b>5,252,335</b>	<b>4,218,200</b>	<b>10,691,101</b>	<b>3,647,101</b>	<b>1,020,000</b>	<b>1,266,000</b>
Contingency		132,020	1,012,156	323,063	148,539	1,908,592	939,007
Ending Fund Balance		0	0	0	0	0	0
<b>Total Requirements</b>		<b>5,384,355</b>	<b>5,230,356</b>	<b>11,014,164</b>	<b>3,795,640</b>	<b>2,928,592</b>	<b>2,205,007</b>



Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
<b>Interstate Corridor URA</b>						
<b>Resources</b>						
Beginning Fund Balance	2,392,256	361,425	66,630	398,397	752,775	784,672
Interest on Investments	20,000	20,000	20,000	20,000	20,000	20,000
Loan Collections	1,391,951	3,499,287	240,756	215,712	165,888	155,124
Property Income	2,440,000	500,000	0	0	0	0
TIF Proceeds	31,950,445	10,873,763	12,174,892	10,380,547	10,620,591	7,207,418
<b>Total Fund Resources</b>	<b>38,194,652</b>	<b>15,254,475</b>	<b>12,502,278</b>	<b>11,014,656</b>	<b>11,559,254</b>	<b>8,167,214</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Executive</b>						
H60041 Eastside Central City Plan	276,998	0	0	0	0	0
H60042 N/NE Economic Dev Initiative	127,995	68,440	0	0	0	0
<b>Finance</b>						
H98001 Debt Management	20,438	21,459	22,532	22,532	22,532	22,532
<b>Administration Total</b>	<b>425,431</b>	<b>89,899</b>	<b>22,532</b>	<b>22,532</b>	<b>22,532</b>	<b>22,532</b>
<b>Business Development</b>						
<b>High Growth</b>						
H79020 Business Finance	425,000	300,000	300,000	300,000	300,000	300,000
<b>Industry Cluster</b>						
H28059 Manufacturing Investment Fund	0	200,000	200,000	200,000	200,000	200,000
H28069 Lean Manufacturing	0	70,000	70,000	70,000	70,000	70,000
H28070 Green Innovation Park	0	200,000	0	0	0	0
H72026 Cluster Development	380,000	100,000	100,000	100,000	100,000	100,000
H79020 Business Finance	775,000	430,000	430,000	430,000	430,000	430,000
H79100 Site Recruitment	0	42,750	42,750	42,750	0	0
<b>Neighborhood Economic Development</b>						
H61008 Killingsworth Station Commercial	0	902,656	0	0	0	0
H72030 Neighborhood Economic Development	50,000	75,000	75,000	75,000	75,000	75,000
H79020 Business Finance	625,000	500,000	500,000	500,000	500,000	500,000
H79025 Green Business Grants	200,000	200,000	200,000	200,000	200,000	200,000
<b>Business Development Total</b>	<b>2,455,000</b>	<b>3,020,406</b>	<b>1,917,750</b>	<b>1,917,750</b>	<b>1,875,000</b>	<b>1,875,000</b>
<b>Housing</b>						
<b>Multi-Family - For Sale</b>						
H20027 PCRI Scattered Sites 2 (NOFA)	400,000	0	0	0	0	0
H34606 Killingsworth Station	0	850,000	0	0	0	0
H38711 Habitat for Humanity - Homeownership	211,750	0	0	0	0	0
H38712 Woolsey Corner Homeownership Dev	480,857	0	0	0	0	0
H89035 Homeownership Development	0	0	500,000	500,000	500,000	0
H89046 PCRI Home Ownership Development	625,796	0	0	0	0	0
<b>Multi-Family - Rental Housing</b>						
H89030 Affordable Rental Housing	250,000	0	0	0	1,500,000	0
H89047 Bridge Meadows	1,318,722	0	0	0	0	0
H89048 Ainsworth Court	1,400,000	0	0	0	0	0
<b>Single-Family - Home Repair</b>						
H89010 Home Repair Projects	487,953	487,953	487,953	487,953	487,953	487,953
H89045 Home Rehab and Retention	100,000	100,000	100,000	100,000	100,000	100,000
<b>Single-Family - Homebuyer Assistance</b>						
H37932 HAP Afford Ownership/Rehab	647,000	150,000	0	0	0	0
H89020 Home Buyer Assistance	601,727	500,000	500,000	500,000	500,000	0
<b>Housing Total</b>	<b>6,523,805</b>	<b>2,087,953</b>	<b>1,587,953</b>	<b>1,587,953</b>	<b>3,087,953</b>	<b>587,953</b>
<b>Infrastructure</b>						
<b>Parks</b>						

Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
H19038 Interstate Parks	1,370,000	0	0	0	0	0
H28073 Bridgeton	0	1,000,000	700,000	0	0	0
H28074 Dawson Park	0	500,000	400,000	500,000	0	0
H28075 Small Scale Improvements	0	100,000	100,000	30,000	0	0
<b>Transportation</b>						
H19020 Interstate Streetscape Improvements	1,549,999	0	0	0	0	0
H19021 Interstate Trans Improvements	1,133,850	200,000	200,000	200,000	200,000	200,000
H28076 Denver Streetscape	0	15,000	15,000	0	0	15,000
H28077 Killingsworth Streetscape	0	1,000,000	1,000,000	0	0	0
H28078 Lombard Streetscape	0	200,000	600,000	1,000,000	1,000,000	0
<b>Infrastructure Total</b>	<b>4,053,849</b>	<b>3,015,000</b>	<b>3,015,000</b>	<b>1,730,000</b>	<b>1,200,000</b>	<b>215,000</b>
<b>Property Redevelopment</b>						
Community Outreach - Revitalization						
H11601 Community Outreach	0	10,000	10,000	10,000	10,000	10,000
Plans and Strategies - Revitalization						
H19018 Interstate Redevelopment	150,000	200,000	500,000	500,000	500,000	500,000
<b>Redevelopment</b>						
H19023 Community Livability Projects	760,000	300,000	300,000	300,000	300,000	400,000
H19048 Kenton Redev Downtown	4,500,000	500,000	250,000	500,000	0	0
H27001 Storefront Grants	600,000	600,000	600,000	600,000	600,000	600,000
H27050 DOS Grants	300,000	150,000	150,000	150,000	150,000	150,000
H28030 Redevelopment Loan Projects	2,000,000	1,400,000	1,200,000	1,200,000	1,200,000	1,200,000
H28031 Clean Energy Program	2,500,000	0	0	0	0	0
H34606 Killingsworth Station	5,013,047	0	0	0	0	0
H61010 Jefferson Plaza	100,000	0	500,000	0	0	0
H70712 Brownfields Redevel	100,000	0	0	0	0	0
<b>Property Redevelopment Total</b>	<b>16,023,047</b>	<b>3,160,000</b>	<b>3,510,000</b>	<b>3,260,000</b>	<b>2,760,000</b>	<b>2,860,000</b>
<b>Total Program Expenditures</b>	<b>29,481,132</b>	<b>11,373,258</b>	<b>10,053,235</b>	<b>8,518,235</b>	<b>8,945,485</b>	<b>5,560,485</b>
Personal Services	866,545	990,070	369,116	313,856	329,237	207,377
Transfers - Indirect	3,151,794	2,025,032	1,414,946	1,203,116	1,262,077	794,947
PHB Staff/Admin	1,242,343	799,485	266,584	226,674	237,783	149,773
<b>Total Fund Expenditures</b>	<b>34,741,814</b>	<b>15,187,845</b>	<b>12,103,881</b>	<b>10,261,881</b>	<b>10,774,582</b>	<b>6,712,582</b>
Contingency	3,452,838	66,630	398,397	752,775	784,672	1,454,632
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>38,194,652</b>	<b>15,254,475</b>	<b>12,502,278</b>	<b>11,014,656</b>	<b>11,559,254</b>	<b>8,167,214</b>

Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
<b>Lents Town Center URA</b>						
<b>Resources</b>						
Beginning Fund Balance	15,840,480	144,278	282,801	410,228	163,827	1,183,145
Federal and Other Grants	0	250,000	0	0	0	0
Interest on Investments	14,000	6,000	7,000	5,000	5,000	5,000
Loan Collections	113,096	108,000	108,000	108,000	108,000	108,000
Property Income	0	1,100,000	0	0	0	0
TIF Proceeds	1,352,586	14,006,563	16,201,368	13,173,424	7,835,543	5,867,234
<b>Total Fund Resources</b>	<b>17,320,162</b>	<b>15,614,841</b>	<b>16,599,169</b>	<b>13,696,652</b>	<b>8,112,370</b>	<b>7,163,379</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Finance</b>						
H98001 Debt Management	10,000	10,000	10,000	10,000	10,000	10,000
<b>Administration Total</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
<b>Business Development</b>						
<b>High Growth</b>						
H79020 Business Finance	250,000	200,000	250,000	250,000	250,000	250,000
<b>Industry Cluster</b>						
H28069 Lean Manufacturing	0	30,000	30,000	30,000	30,000	30,000
H28070 Green Innovation Park	0	185,000	0	0	0	0
H72026 Cluster Development	0	30,000	30,000	30,000	30,000	30,000
H79020 Business Finance	250,000	200,000	250,000	250,000	250,000	200,000
H79100 Site Recruitment	0	38,000	38,000	38,000	0	0
<b>Neighborhood Economic Development</b>						
H72030 Neighborhood Economic Development	120,000	0	0	0	0	0
H79020 Business Finance	500,000	400,000	400,000	400,000	400,000	400,000
H79060 Business Development	85,000	200,000	200,000	200,000	200,000	200,000
<b>Business Development Total</b>	<b>1,205,000</b>	<b>1,283,000</b>	<b>1,198,000</b>	<b>1,198,000</b>	<b>1,160,000</b>	<b>1,110,000</b>
<b>Housing</b>						
<b>Multi-Family - For Sale</b>						
H33441 Dahlia Commons Homeownership	446,000	1,134,000	0	0	0	0
H33442 Habitat for Humanity #3	27,709	0	0	0	0	0
<b>Multi-Family - Rental Housing</b>						
H20023 Holgate House	725,000	197,398	0	0	0	0
H89015 Rental Rehabilitation Projects	200,000	0	0	0	0	0
H89030 Affordable Rental Housing	0	3,000,000	250,000	250,000	1,000,000	250,000
H89031 The Glen Apartments	1,498,764	0	0	0	0	0
<b>Single-Family - Home Repair</b>						
H32131 REACH Home Rehabilitation	125,000	0	0	0	0	0
H89010 Home Repair Projects	286,001	444,354	434,784	544,354	294,354	444,354
<b>Single-Family - Homebuyer Assistance</b>						
H37930 Scat Site Home Rehab & Subs HAP	773,000	150,000	0	0	0	0
H89020 Home Buyer Assistance	709,930	400,000	700,000	800,000	700,000	700,000
<b>Housing Total</b>	<b>4,791,404</b>	<b>5,325,752</b>	<b>1,384,784</b>	<b>1,594,354</b>	<b>1,994,354</b>	<b>1,394,354</b>
<b>Infrastructure</b>						
<b>Infrastructure Operations</b>						
H13125 Parks Public Improvements	0	115,000	0	0	0	0
<b>Parks</b>						
H13125 Parks Public Improvements	270,000	0	1,175,000	100,000	100,000	100,000
<b>Transportation</b>						
H26714 Streets/Sidewalks LID	500,000	377,000	578,000	0	0	0
H26715 Neighborhood Trans Safety Improvements	1,408,000	2,200,000	2,300,000	550,000	0	0
<b>Infrastructure Total</b>	<b>2,178,000</b>	<b>2,692,000</b>	<b>4,053,000</b>	<b>650,000</b>	<b>100,000</b>	<b>100,000</b>

Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
<b>Property Redevelopment</b>						
Redevelopment						
H12209 LTC Town Cntr Redevelopment	2,065,000	1,160,000	2,990,000	1,835,000	385,000	325,000
H12212 Johnson Creek Industrial Area Revitalization	100,000	100,000	430,000	4,000,000	0	0
H27001 Storefront Grants	300,000	300,000	300,000	300,000	250,000	250,000
H27050 DOS Grants	100,000	75,000	75,000	75,000	50,000	50,000
H28030 Redevelopment Loan Projects	800,000	300,000	300,000	300,000	300,000	300,000
H28031 Clean Energy Program	1,000,000	0	0	0	0	0
H60008 SE 92nd Redevelopment	300,000	500,000	2,250,000	220,000	1,200,000	250,000
H60050 Foster Road Redevelopment	300,000	0	0	670,000	0	0
H60052 LTC Comm Livability Grants	250,000	300,000	300,000	300,000	200,000	190,000
H60053 LTC Station Area Redevelopment	75,000	0	75,000	0	0	0
H79025 Green Business Grants	125,000	125,000	125,000	125,000	125,000	125,000
<b>Property Redevelopment Total</b>	<b>5,415,000</b>	<b>2,860,000</b>	<b>6,845,000</b>	<b>7,825,000</b>	<b>2,510,000</b>	<b>1,490,000</b>
<b>Total Program Expenditures</b>	<b>13,599,404</b>	<b>12,170,752</b>	<b>13,490,784</b>	<b>11,277,354</b>	<b>5,774,354</b>	<b>4,104,354</b>
Personal Services	431,448	971,824	485,668	405,985	207,877	147,757
Transfers - Indirect	2,404,942	1,512,095	1,861,728	1,556,275	796,861	566,401
PHB Staff/Admin	740,090	677,369	350,761	293,211	150,133	106,713
<b>Total Fund Expenditures</b>	<b>17,175,884</b>	<b>15,332,040</b>	<b>16,188,941</b>	<b>13,532,825</b>	<b>6,929,225</b>	<b>4,925,225</b>
Contingency	144,278	282,801	410,228	163,827	1,183,145	2,238,154
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>17,320,162</b>	<b>15,614,841</b>	<b>16,599,169</b>	<b>13,696,652</b>	<b>8,112,370</b>	<b>7,163,379</b>

Five-Year Forecast Project Requirements

FY 2010-11    FY 2011-12    FY 2012-13    FY 2013-14    FY 2014-15    FY 2015-16

Convention Center URA

**Resources**

Beginning Fund Balance	3,054,495	669,035	75,300	34,690	253,037	516,984
Interest on Investments	75,000	50,000	25,000	0	0	0
Loan Collections	267,079	325,000	300,000	300,000	300,000	300,000
Property Income	208,000	0	0	0	0	0
TIF Proceeds	6,293,700	19,386,950	18,956,843	0	0	0
<b>Total Fund Resources</b>	<b>9,898,274</b>	<b>20,430,985</b>	<b>19,357,143</b>	<b>334,690</b>	<b>553,037</b>	<b>816,984</b>

**Requirements**

**Program Expenditures**

**Administration**

Executive

H60041 Eastside Central City Plan	141,173	0	0	0	0	0
H60042 N/NE Economic Dev Initiative	85,792	45,660	0	0	0	0

Finance

H98001 Debt Management	27,250	28,613	30,044	30,044	30,044	30,044
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**Administration Total**    **254,215**    **74,273**    **30,044**    **30,044**    **30,044**    **30,044**

**Business Development**

High Growth

H79020 Business Finance	100,000	125,000	125,000	0	0	0
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Industry Cluster

H72026 Cluster Development	0	200,000	200,000	0	0	0
H79020 Business Finance	275,000	250,000	250,000	0	0	0
H79022 Business Retention	20,000	0	0	0	0	0
H79100 Site Recruitment	0	38,000	38,000	38,000	0	0

Neighborhood Economic Development

H72030 Neighborhood Economic Development	100,000	100,000	100,000	0	0	0
H79020 Business Finance	137,500	125,000	125,000	0	0	0

**Business Development Total**    **632,500**    **838,000**    **838,000**    **38,000**    **0**    **0**

**Housing**

Multi-Family - For Sale

H19032 King/Parks Affordable Housing	79,899	1,686,467	0	0	0	0
H80026 Grant Warehouse - Affordable Housing	861,000	0	0	0	0	0

Multi-Family - Rental Housing

H80042 OCC Miracles Club	3,151,463	0	0	0	0	0
H80043 Rose Qtr Afford Rental Housing	89,000	0	0	0	0	0
H89049 McCoy Apartments Rehab	410,000	387,600	0	0	0	0

**Housing Total**    **4,591,362**    **2,074,067**    **0**    **0**    **0**    **0**

**Infrastructure**

Transportation

H25537 MLK Jr Blvd Gateway Improve	500,000	0	0	0	0	0
H28072 Rose Quarter Connection	0	0	150,000	0	0	0

**Infrastructure Total**    **500,000**    **0**    **150,000**    **0**    **0**    **0**

**Property Redevelopment**

Community Outreach - Revitalization

H11601 Community Outreach	20,000	5,000	5,000	0	0	0
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Redevelopment

H11602 Property Management	0	75,000	75,000	0	0	0
H16237 HQ Hotel/Blocks 43/26	0	3,193,986	0	0	0	0
H25533 Vanport Redevelopment	15,000	0	0	0	0	0
H25606 Lloyd Commercial Development	0	0	4,044,000	0	0	0
H25610 Bee Car Rental Redevelopment	7,000	0	0	0	0	0
H25612 King/Parks Commercial	0	700,000	0	0	0	0
H25613 Rose Quarter Revitalization	60,000	9,044,000	10,400,000	0	0	0

Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
H27001 Storefront Grants	300,000	250,000	150,000	0	0	0
H27050 DOS Grants	60,000	30,000	30,000	0	0	0
H28030 Redevelopment Loan Projects	700,000	0	160,000	0	0	0
H28079 Eco District Commercial Retro	0	200,000	0	0	0	0
H61005 Eco District	70,000	70,000	220,000	0	0	0
Property Redevelopment Total	1,232,000	13,567,986	15,084,000	0	0	0
<b>Total Program Expenditures</b>	<b>7,210,077</b>	<b>16,554,326</b>	<b>16,102,044</b>	<b>68,044</b>	<b>30,044</b>	<b>30,044</b>
Personal Services	482,294	743,071	579,674	2,450	1,442	1,442
Transfers - Indirect	1,164,340	2,790,079	2,222,082	9,390	3,846	3,846
PHB Staff/Admin	372,528	268,209	418,653	1,769	721	721
<b>Total Fund Expenditures</b>	<b>9,229,239</b>	<b>20,355,685</b>	<b>19,322,453</b>	<b>81,653</b>	<b>36,053</b>	<b>36,053</b>
Contingency	669,035	75,300	34,690	253,037	516,984	780,931
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>9,898,274</b>	<b>20,430,985</b>	<b>19,357,143</b>	<b>334,690</b>	<b>553,037</b>	<b>816,984</b>

Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
<b>River District URA</b>						
<b>Resources</b>						
Beginning Fund Balance	12,157,166	834,907	3,299,116	6,219,657	4,249,416	1,227,477
Interest on Investments	100,000	30,000	0	0	0	0
Loan Collections	456,741	450,000	450,000	450,000	450,000	450,000
Property Income	1,016,000	1,352,000	652,000	652,000	652,000	652,000
Reimbursements	125,000	200,000	426,562	0	0	394,415
TIF Proceeds	56,230,680	47,968,514	19,926,880	30,252,660	53,655,461	45,750,745
<b>Total Fund Resources</b>	<b>70,085,587</b>	<b>50,835,421</b>	<b>24,754,558</b>	<b>37,574,317</b>	<b>59,006,877</b>	<b>48,474,637</b>
<b>Requirements</b>						
<b>Program Expenditures</b>						
<b>Administration</b>						
<b>Executive</b>						
H92110 Westside/Central City Study	150,000	0	0	0	0	0
<b>Finance</b>						
H98001 Debt Management	50,000	50,000	50,000	50,000	50,000	50,000
<b>Administration Total</b>	<b>200,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
<b>Business Development</b>						
<b>High Growth</b>						
H79020 Business Finance	625,000	500,000	500,000	500,000	500,000	500,000
<b>Industry Cluster</b>						
H72026 Cluster Development	0	200,000	0	0	0	0
H79020 Business Finance	0	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
H79023 Design Forum/PDX	0	1,000,000	0	0	0	0
H79100 Site Recruitment	0	71,250	71,250	71,250	0	0
<b>Neighborhood Economic Development</b>						
H79020 Business Finance	625,000	500,000	500,000	500,000	500,000	500,000
<b>Business Development Total</b>	<b>1,250,000</b>	<b>3,271,250</b>	<b>2,071,250</b>	<b>2,071,250</b>	<b>2,000,000</b>	<b>2,000,000</b>
<b>Housing</b>						
<b>Multi-Family - Rental Housing</b>						
H12030 Fairfield Apartments	930,000	0	0	0	0	0
H32138 Pearl Family Housing	7,000,000	0	0	0	0	0
H37937 RAC - Access Center	12,876,534	16,046,927	0	0	0	0
H37938 Blanchet House Redev	2,000,000	3,000,000	0	0	0	0
H37940 New Avenues for Youth	9,190	0	0	0	0	0
H80036 Yards at Union Station	4,137,971	3,973,438	0	0	0	0
H89030 Affordable Rental Housing	492,919	492,919	0	4,000,000	9,000,000	3,500,000
<b>Housing Total</b>	<b>27,446,614</b>	<b>23,513,284</b>	<b>0</b>	<b>4,000,000</b>	<b>9,000,000</b>	<b>3,500,000</b>
<b>Infrastructure</b>						
<b>Facilities</b>						
H13138 Streetcar LID	0	0	500,000	0	0	0
H60020 Union Station	5,235,192	2,726,178	6,500	6,500	6,500	6,500
<b>Parks</b>						
H13119 Neighborhood Park (The Fields)	1,400,000	4,000,000	0	0	0	0
H13120 Neighborhood Park SDC Credit	0	400,000	0	0	0	0
<b>Transportation</b>						
H11233 Public Site Improvements	764,663	0	0	0	0	0
H11234 Westside Burnside-Couch Couplet	300,000	0	0	0	0	0
H13137 Streetcar Loop Project	11,523,396	0	0	0	0	0
<b>Infrastructure Total</b>	<b>19,223,251</b>	<b>7,126,178</b>	<b>506,500</b>	<b>6,500</b>	<b>6,500</b>	<b>6,500</b>
<b>Property Redevelopment</b>						
<b>Redevelopment</b>						
H11244 One Waterfront Place	6,000	6,000	6,000	6,000	6,000	6,000
H12101 Downtown Retail Strategy	450,000	500,000	500,000	250,000	250,000	250,000



Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
H12145 Blocks A&N	2,000	5,000	5,000	5,000	5,000	5,000
H13104 Centennial Mills Redevelopment	569,000	464,000	2,860,000	5,260,000	3,060,000	0
H13112 North Pearl District Plan	0	500,000	0	0	0	0
H13115 Station Place Garage/Parcels	378,700	207,000	197,000	197,000	197,000	197,000
H13143 RD Environmental	100,000	65,000	75,000	0	0	0
H22500 Post Office	518,500	420,000	5,000,000	8,000,000	20,000,000	30,000,000
H27001 Storefront Grants	300,000	300,000	300,000	300,000	300,000	300,000
<b>H27050 DOS Grants</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>
H28030 Redevelopment Loan Projects	3,200,000	2,080,000	3,800,000	3,800,000	4,000,000	4,000,000
H28032 Vestas	8,100,000	0	0	0	0	0
H60021 10th and Yamhill Redevelopment	250,000	0	0	3,750,000	9,200,000	0
H60027 PNCA	0	500,000	0	0	0	0
H60029 Block 25	14,000	0	0	0	0	0
H60031 Block 11	150,000	0	0	0	0	0
H80037 Grove	75,000	2,700,000	0	0	0	0
<b>Property Redevelopment Total</b>	<b>14,188,200</b>	<b>7,822,000</b>	<b>12,818,000</b>	<b>21,643,000</b>	<b>37,093,000</b>	<b>34,833,000</b>
<b>Total Program Expenditures</b>	<b>62,308,065</b>	<b>41,782,712</b>	<b>15,445,750</b>	<b>27,770,750</b>	<b>48,149,500</b>	<b>40,389,500</b>
Personal Services	1,089,702	1,172,541	556,047	999,747	1,733,382	1,454,022
Transfers - Indirect	5,498,256	4,136,778	2,131,514	3,832,364	6,644,631	5,573,751
PHB Staff/Admin	689,564	444,274	401,590	722,040	1,251,887	1,050,127
<b>Total Fund Expenditures</b>	<b>69,585,587</b>	<b>47,536,305</b>	<b>18,534,901</b>	<b>33,324,901</b>	<b>57,779,400</b>	<b>48,467,400</b>
Contingency	500,000	3,299,116	6,219,657	4,249,416	1,227,477	7,237
Ending Fund Balance	0	0	0	0	0	0
<b>Total Requirements</b>	<b>70,085,587</b>	<b>50,835,421</b>	<b>24,754,558</b>	<b>37,574,317</b>	<b>59,006,877</b>	<b>48,474,637</b>



## PROJECT SUMMARY

<b>Project Name:</b>	Adopt Revised Development Opportunity Services Program Guidelines to include provisions for multiple property applicants and provide additional financial/development assistance on a case-by-case basis.
<b>Description:</b>	Matching grant program to fund specific predevelopment activities prior to construction such as schematic architectural design, appraisals, environmental and sustainability assessments, and financial modeling.
<b>Location:</b>	Fiscal Year 2010-2011 budget, the DOS program funds are allocated in the following URAs: Central Eastside, Gateway Regional Center, Interstate Corridor, Lents Town Center, Oregon Convention Center, and River District.
<b>URA:</b>	All URAs where funding is available
<b>Current Phase:</b>	Amending program guidelines to address two identified needs: <ul style="list-style-type: none"><li>• Multiple property redevelopment activities, and</li><li>• Additional financial/development assistance on a case-by-case basis.</li></ul>
<b>Next Milestone:</b>	Update communication materials for internal staff
<b>Completion Target:</b>	The DOS program is an on-going program
<b>Outcome:</b>	Provide additional focused services for predevelopment activities in the urban renewal areas.
<b>Site/Project Map:</b>	See specific URA websites for program boundaries