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Charles A. Wilhoite
Commissioner

Sam Adams
Mayor

Bruce A. Warner
Executive Director

DATE: January 31, 2011
TO: Mayor Sam Adams
Commissioner Nick Fish
Commissioner Amanda Fritz
Commissioner Randy Leonard
Commissioner Dan Saltzman

COPY: Chairman Scott Andrews
Commissioner Aneshka Dickson
Commissioner John C. Mohlis
Commissioner Steven Straus
Commissioner Charles A. Wilhoite

FROM: Bruce A. Warner, Executive Director *BW for BW*

SUBJECT: Transmittal of the FY 2011-12 Requested Budget

I am pleased to present you with the Portland Development Commission (PDC) FY 2011-12 Requested Budget. The PDC Requested Budget totals \$183 million (\$144 million in expenditures). This is a reduction of \$67 million in expenditures from 2010-11. This reflects an ongoing trend in reduced resources as certain Urban Renewal Areas (URAs) can no longer issue debt and funding assumptions/debt coverage ratios become more conservative in PDC's remaining URAs. The conservative ratios alone account for, \$39 million in reduced resources from last year's forecast.

The Requested Budget is balanced with targeted reductions in operations of \$2.7 million. The PDC Board will be determining specific impacts of the reductions, as well as identifying an approximate \$1 million in additional reductions to help implement an operating budget for PDC's five-year forecast. Current reductions include lower personal services assumptions and operating materials and services. The Requested Budget also assumes less will be spent on professional service contracts driven by internal staff expertise and priorities/needs. Given the nearly \$4 million in internal, ongoing cuts, PDC has not included new resources for several intergovernmental agreements that have been funded in prior years.

The Requested Budget also includes PDC's more aggressive implementation of direct project costing to begin July 1, 2011, where costs that support specific business lines (i.e., Business Development, Infrastructure, Property Redevelopment) will be budgeted and tracked to specific projects and programs instead of being classified as "administrative." Please note that better definition of work to business lines, along with the planned reductions, total appropriations for Administration (as shown in the Financial Summary) drops from \$21 million in FY 2010-11 to \$16.4 million in FY 2011-12 (11 percent of total planned expenditures).

222 Northwest
Fifth Avenue
Portland, OR
97209-3859

tel: 503.823.3200

fax: 503.823.3368

TTY: 503.823.3366



As Portland's lead agency for implementing the City's 2009 Economic Development Strategy, this budget reflects aggressive efforts to assist small businesses and neighborhood commercial corridors, leverages job creation and expansion at key opportunity sites, invests in public infrastructure which leverages private investment and pursues opportunities for social equity.

Notable highlights include:

- FY 2011-12 Urban Renewal projects and programs by URA:
 - o Airport Way: \$2.2 million
 - o Central Eastside: \$10 million
 - o Convention Center: \$20.3 million
 - o Downtown Waterfront: \$2.5 million
 - o Gateway: \$4.2 million
 - o Interstate: \$15.2 million
 - o Lents: \$15.3 million
 - o North Macadam: \$10.5 million
 - o River District: \$47.5 million

- Total General Fund request of \$3.5 million (this does not include a proposed add-package that will be submitted from the Mayor's Office February 11, 2011). These investments are directed toward:
 - o Traded Sector/Industry Cluster work: \$1.3 million
 - o Neighborhood Economic Development: \$847 thousand
 - o EOI/Micro Enterprise: \$1.4 million

The PDC Requested Budget is the result of a process that began during November 2010, with the creation of the draft budget by PDC staff and citizen advisors. In January, the draft budget was reviewed by the PDC Executive Team and then presented to the PDC Board and Mayor Sam Adams.

We will present you with the Requested Budget and additional identified reductions during the April 2011 Council Work Session. Final reductions and specific impacts of the reductions will be further clarified in the April 30 release of the Proposed Budget Decisions and presented to City Council (acting as the PDC Budget Committee) May 18, 2011.

BW:TLB:tag

Attachment – FY 2011-12 Requested Budget

*FY 2011-12
Portland Development Commission*

*Requested Budget
Financial Summaries*



Sam Adams, Mayor

PDC Commissioners

Scott Andrews, Commission Chairman

Aneshka Dickson, Commissioner

John C. Mohlis, Commissioner

Steven Straus, Commissioner

Charles A. Wilhoite, Commissioner



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Financial Summary

FY 2011-12 Requested Budget

Total PDC Appropriations

<u>All Funds</u>	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12
	Actuals	Actuals	Revised	Requested
Resources				
Beginning Fund Balance	84,888,587	105,410,843	97,094,753	33,003,575
City General Fund	4,444,086	5,642,895	3,725,126	3,533,262
Contra Program Income	-1,650,802	-622,096	0	0
Debt Proceeds	6,801,725	5,035,871	0	0
Federal and Other Grants	6,783,567	10,480,323	3,933,861	3,161,545
Fees and Charges	674,747	562,232	339,633	315,472
Interest on Investments	2,975,050	1,066,621	445,427	294,000
Loan Collections	20,234,983	14,860,431	4,589,677	5,947,600
Miscellaneous	668,112	362,192	172,500	824,091
Property Income	3,919,968	4,990,080	15,503,432	7,237,700
Reimbursements	4,315,936	437,086	1,187,390	398,860
Service Reimbursements	32,987,672	21,770,174	20,401,729	14,964,289
TIF Proceeds	105,254,571	51,153,849	124,289,363	113,209,582
Transfers In	41,631,988	32,215,318	2,474,815	0
Total Fund Resources	313,930,189	253,365,820	274,157,706	182,889,976
Requirements				
Program Expenditures				
Administration	18,858,760	20,514,795	20,974,656	16,406,990
Administration - Internal Projects	1,970,595	2,004,189	2,457,003	759,121
Business Development	10,426,950	12,582,205	30,300,069	24,163,990
Housing	44,579,119	54,108,857	63,944,416	45,034,383
Infrastructure	26,960,386	10,500,145	35,566,938	19,100,251
Property Redevelopment	22,787,892	12,202,866	58,016,944	38,801,628
Total Program	125,583,702	111,913,057	211,260,026	144,266,363
Debt Service	291,678	3,366,631	3,100,000	0
Other Interest Expense	8,023,528	5,205,263	0	0
Transfers - Indirect	32,987,672	21,770,174	20,401,739	14,964,289
Total Fund Expenditures	166,886,580	142,255,125	234,761,765	159,230,652
Contingency	0	0	36,921,126	23,659,324
Transfers Out	41,027,986	32,215,318	2,474,815	0
Ending Fund Balance	106,015,623	78,620,302	0	0
Total Requirements	313,930,189	253,365,820	274,157,706	182,889,976

Total Expenditures by Department, Division and Center

<u>All Funds</u>	FY 2010-11 Revised	FY 2011-12 Requested
Central Services		
Accounting & Payroll		
Accounting	1,194,863	1,088,480
Payroll	78,148	84,315
Accounting & Payroll Total	1,273,011	1,172,795
Asset Management & Credit Admin		
Credit Administration	165,412	172,956
Facilities Management	1,762,732	1,809,890
Loan Servicing	95,529	78,226
Real Estate	504,615	461,764
Risk Management	777,750	528,050
Safety/Emergency Ops	22,300	7,800
Asset Management & Credit Admin Total	3,328,338	3,058,686
Financial Planning		
Debt Management (OMF costs)	194,183	214,977
Financial Planning	599,137	647,097
Financial Planning Total	793,320	862,074
Information Technology		
Application Dev and Support	683,299	643,564
Business Systems	833,182	875,491
Information Support Systems	2,125,851	2,063,294
Information Technology Total	3,642,332	3,582,349
Office of the CFO		
Central Services Admin	333,653	289,557
Office of the CFO Total	333,653	289,557
Sustainable Services		
Construction and Environ Services	527,406	452,986
PDC Reception	65,780	68,346
Project Management Office	2,676,298	794,371
Records Management	366,248	341,352
Sustainable Services	527,083	362,977
Sustainable Services Total	4,162,815	2,020,032
Central Services Total	13,533,469	10,985,493

Executive	FY 2010-11 Revised	FY 2011-12 Requested
Communications & Business Equity		
Board Support	173,650	178,091
Construction Services	66,667	72,454
Professional Services	652,459	663,002
Public Affairs	807,642	653,040
Public Involvement	344,787	365,213
Social Equity	890,124	932,738
URA Plan Maintenance	1,653,578	660,908
Communications & Business Equity To	4,588,907	3,525,446
Human Resources		
Human Resources Admin	976,618	481,852
Labor Relations	416,045	157,500
Human Resources Total	1,392,663	639,352
Legal		
Legal Administration	1,110,693	1,078,725
Legal Total	1,110,693	1,078,725
Office of Executive Director		
Executive Administration	517,731	545,537
Office of Executive Director Total	517,731	545,537
Executive Total	7,609,994	5,789,060
Non Departmental		
Housing		
Housing	63,944,416	45,034,383
Housing Total	63,944,416	45,034,383
Other Non Dept Revenue/Expense		
Other Non Departmental	482,000	380,000
Other Non Dept Revenue/Expense Tota	482,000	380,000
Non Departmental Total	64,426,416	45,414,383
Urban Development		
Business and Industry		
Business and Industry General	1,857,171	2,606,014
Business and Industry Total	1,857,171	2,606,014
Central City		
Central City Team General	1,794,603	1,964,251
Central City Total	1,794,603	1,964,251

Urban Development Continued:	FY 2010-11 Revised	FY 2011-12 Requested
Neighborhood		
Neighborhood Team General	1,777,873	1,861,495
Neighborhood Total	1,777,873	1,861,495
Office of UDD Director		
Directors Office	116,887	462,707
Office of UDD Director Total	116,887	462,707
Program Investment		
Program Investment	120,143,613	75,182,960
Program Investment Total	120,143,613	75,182,960
Urban Development Total	125,690,147	82,077,427
Department Expenditures Total	211,260,026	144,266,363
Debt Service	3,100,000	0
Transfers - Indirect	20,401,739	14,964,289
Total Fund Expenditures	234,761,765	159,230,652
Contingency	36,921,126	23,659,324
Transfers Out	2,474,815	0
Total Requirements	274,157,706	182,889,976



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General Fund FY 2011-12 Requested Budget

Portland Development Commission

Community Development Service Area

Mayor Sam Adams, Commissioner-in-Charge

Bruce Warner, Executive Director

Bureau Summary

BUREAU MISSION

The mission of the Portland Development Commission (PDC) is to bring together resources to achieve Portland's vision of a diverse, sustainable community with healthy neighborhoods, a vibrant Central City, a strong regional economy, and quality jobs and housing for all.

PDC's vision is to be a catalyst for positive change in the creation of a world class, 21st century city - a city in which economic prosperity, quality housing, and employment opportunities are available to all.

BUREAU OVERVIEW

PDC is the city's economic development agency, charged with delivering on key elements of the City's five-year Economic Development Strategy: supporting the thousands of existing small businesses that form the backbone of Portland's economy; revitalizing existing commercial corridors to achieve Portland's goal of 20-minute neighborhoods; and retaining and creating high-skill, high-wage jobs through catalytic target industry initiatives that grow our job base and build the Portland region's competitive advantage.

Resources from the City's General Fund allow PDC, through the efforts of its Urban Development Department, to fulfill broad economic development goals that are not eligible for funding through tax increment financing. Work supported by the General Fund goes beyond urban renewal area (URA) boundaries and includes critical non-physical assistance, such as working capital and grants for technical assistance to help businesses expand, flourish and succeed. The Urban Development Department conducts both Citywide and URA-specific activities, connecting people and resources to promote job creation, wealth creation, economic opportunity, and neighborhood revitalization. Projects and programs vary in size and scope but share the consistent goals of facilitating business activity that fuels creation and retention of livable wage jobs that support families and generate community wealth, and creating healthy and vibrant neighborhoods throughout the city.

STRATEGIC DIRECTION

PDC economic and urban development activities are guided by two primary plans: the City of Portland's five-year Economic Development Strategy and the PDC 2010 - 2015 Strategic Plan.

In July 2009, PDC endorsed and Council adopted the City of Portland Economic Development Strategy - A Five Year Plan for Promoting Economic Growth and Job Creation. In doing so, the City Council adopted Portland's first economic development strategy in more than 15 years. The goal of the strategy is to build the most sustainable economy in the world and create 10,000 jobs in five years. Key objectives of the strategy are to:

- Maximize Portland's competitiveness
- Drive urban innovation
- Stimulate neighborhood business vitality

At the center of PDC's 2010 - 2015 Strategic Plan are three goals that focus and drive the work of the Urban Development Department:

- Strong economic growth and competitiveness
- Healthy neighborhoods
- A vibrant Central City

The high degree of alignment and agreement shown in the goals of PDC's Strategic Plan and the City's Economic Development Strategy is intentional. These consistent and shared goals position PDC and the City to more strategically focus limited public resources toward results.

PDC's 2011-12 General Fund request is designed to deliver on key goals of both the City's five-year Economic Development Strategy and PDC's Strategic Plan.

General Fund resources enable PDC to fulfill broad economic development goals that are not eligible for tax increment financing (TIF). In addition, General Fund resources enable PDC to work citywide on economic development whereas TIF is restricted to designated URAs comprising less than 15% of City geography.

SUMMARY OF BUDGET DECISIONS

Development of PDC's 2011-12 General Fund request was done within the context of continuing and building upon current programs, projects, and activities to achieve the economic and urban development goals of the Economic Development Strategy and PDC's Strategic Plan. Over the past two years, the Urban Development Department has undergone a reorganization to re-align its structure, functions, and systems to enhance PDC's ability to deliver on these goals over the next several years. Current programs are continually reviewed and restructured, if necessary, to ensure that limited General Funds will leverage the largest impact toward increasing employment by 10,000 jobs in the next few years.

Decision Packages

The Requested Budget continues and builds upon the current work supported by General Fund resources in FY 2010-11. Programs funded with one-time General Fund resources in the Requested Budget include:

Cluster Industry Research, Development, and Initiatives

The Requested budget includes a total of \$139,483 of General Fund one-time funding for cluster industry research, development, initiatives, and recruitment. Of this amount, \$100,000 is allocated to implement industry-driven action plans, pursue additional non-City resources, and market and brand the industry clusters. Another \$39,483 is included for staffing catalytic initiatives - high impact, coordinated activities that advance the long term competitiveness of the four clusters targeted to grow the job base and build the Portland region's competitive advantage and brand. There is no one-time request for targeted business recruitment activities.

Neighborhood Main Street Revitalization

The Requested Budget includes \$500,000 to continue one-time funding for the Neighborhood Main Street program which is designed to stimulate neighborhood businesses throughout the City in order to help achieve the City's goal of 20-minute neighborhoods. The program's specific focus is on delivering resources and expertise to business districts outside urban renewal districts. Funding will support the creation of three new Main Street districts.

One-Stop Permitting and Business Services Website

One-time General Fund resources in the amount of \$65,000 are requested to continue the development and maintenance of a website that will act as a primary clearinghouse for small business information in the City of Portland.

Small Business Working Capital

One-time General Fund resources in the amount of \$250,000 are requested to provide flexible working capital financing to small companies that are primed for growth but lack the cash to invest. This continues the one-time funded program from FY 2010-11.

Seed Fund Initiative

One-time General Fund resources in the amount of \$200,000 are requested to provide additional capital to invest the Portland Seed Fund, which provides critical early stage financing to high growth, start up firms. This continues the one-time funded program from FY 2010-11.

Neighborhood Economic Development

Neighborhood Economic Development

The Neighborhood Economic Development program seeks to bolster the City's work on behalf of the thousands of existing small businesses that form the backbone of Portland's economy, and to revitalize existing commercial corridors to achieve Portland's goal of 20-minute neighborhoods. This program entails an increasingly aligned and targeted portfolio of sub-programs and initiatives with which to accomplish its goals.

Goals

In FY 2011-2012, PDC will build on initiatives begun in the last year including:

- Implementation of technical and financial assistance with three new Main Street areas
- Supporting and expanding the Business Portland website to provide current, relevant, and valuable content to businesses through new blog postings, updated calendar entries, forum discussions, and by continued collaborations with public, private and non-profit partners

Changes to Services and Activities

In FY 2010-11, many Community Economic Development activities moved from the planning stage to the implementation stage. FY 2011-12 will see further implementation of the following programs:

- The Portland Main Street Program, which includes revitalization efforts focused on the three Main Street areas selected in FY 2010-11
- The Business Portland website, which includes backend support to answer questions from businesses and the ability to keep the site relevant and useful
- The Entrepreneurial Growth Program, which supports creation of a strong entrepreneurial environment in Portland and assist small companies with potential for high growth

Traded Sector Job Creation and Retention

The Traded Sector Job Creation and Retention Program is PDC's core economic development function. It focuses on the creation of 10,000 net new jobs by raising the national and international profile and competitiveness of Portland's four target industry clusters: Clean Tech, Advanced Manufacturing, Athletic & Outdoor and Software.

Goals

In FY 2011-12, this program will

- Facilitate development of target industry clusters through strategic initiatives
- Provide funding incentives and technical assistance to support target industry cluster development
- Retain existing businesses in the region, with a focus on target industry clusters, through direct and indirect support of individual businesses
- Recruit new target industry businesses to the region
- Develop and maintain regional partnerships, plans, and strategies

Changes in Activities and Services

As a result of the adoption of the Economic Development Strategy in FY 2009-10, PDC has a clearer focus on the four industry clusters and a well-defined goal of creating 10,000 net new jobs in five years. The improved focus is guiding more strategic deployment of activities to achieve this larger, longer term goal.

Local Partner Initiatives

Organizations in this category receive funding to assist the City of Portland in reaching its economic development goals, primarily through delivery of small business technical assistance services by the Alliance of Portland Neighborhood Business Associations (APNBA).

Goals

Through its partner initiatives, PDC will continue to provide technical assistance that grows small businesses and wealth creation in the City of Portland.

Changes in Activities and Services

In recent years several minority chambers of commerce have received one-time funding to provide technical assistance. Due to fiscal constraints this one-time funding was not allocated in FY 2010-11.

Economic Opportunity

Description

Established in 2004, the Economic Opportunity Initiative (EOI) provides workforce and microenterprise development and other support services to vulnerable individuals at 0% to 50% of the median family income (MFI). The goal of the program is to increase the income and assets of low-income participants by at least 25% within three years of their enrollment in the initiative. The program is grounded in best practices and driven by measurable outcomes to help propel people out of poverty. Individuals enrolled in EOI receive long-term (three years) microenterprise or workforce development services. During enrollment, wrap-around supports are given to participants, as needed, to address specific barriers to success including language, drug and alcohol addictions, and criminal histories. In addition, several of the service providers focus on a specific population, i.e. homeless individuals, immigrants, African American, and native cultures (52% of participants are minorities and another 15% are non-native speakers).

Goals

EOI anticipates serving approximately 2,400 multi-barriered individuals and businesses with workforce or microenterprise training and appropriate support services. Approximately 2000 individuals will receive workforce development services and 400 businesses will receive microenterprise support. EOI anticipates that approximately 50 percent of enrollees in the program will graduate after three years with a minimum of 25% increase in income or revenues. Most participants enroll unemployed and the majority who do not achieve the subsequent 25% increase will nevertheless become employed and in much better circumstances than at enrollment.

Changes in Activities and Services

In addition to General Fund, EOI's other major source of funding is Community Development Block Grant funds that are passed through to PDC from the Portland Housing Bureau. In previous years as General Fund resources declined, two ongoing youth workforce contracts, which had previously been funded with one-time General Fund resources were transferred on to ARRA funding. The ARRA funding ends on June 30, 2011, In FY 2011-12 this represents a \$158,000 reduction of resources and people served. This cut would be in addition to the \$567,719 program reduction that occurred in FY 2010-11 when all of EOI's one-time only General Fund resources were eliminated from the budget.

The budget shown here includes only PDC's General Fund allocation for EOI. Additional Community Development Block Grant funds that are passed through to PDC are budgeted in the Portland Housing Bureau.

Summary of Bureau Budget

	FY 2008-09 Year-End Actuals	FY 2009-10 Year-End Actuals	FY 2010-11 Revised Budget	FY 2011-12 Requested Without DP's	FY 2011-12 Requested Budget
Portland Development Commission					
Expenditures					
External Materials and Services	0		3,725,126	2,641,058	3,533,261
Total Expenditures	0		3,725,126	2,641,058	3,533,261
Resources					
Intergovernmental Revenues	0		0	0	0
General Fund Discretionary	0		3,725,126	2,641,058	3,533,261
Total Resources	0		3,725,126	2,641,058	3,533,261

Summary of Program Budgets

	FY 2008-09 Year-End Actuals	FY 2009-10 Year-End Actuals	FY 2010-11 Revised Budget	FY 2011-12 Requested Without DP's	FY 2011-12 Requested Budget
Portland Development Commission					
Accounting					
Accounting		0	0	0	0
Total Accounting		0	0	0	0
Community Economic Development					
Community Economic Development		565,000	565,000	0	565,000
Local Partner Initiatives		528,875	528,875	286,544	282,245
Trade Sector Job Create & Retain		1,231,607	1,231,607	916,380	1,269,634
Total Community Economic Development		2,325,482	2,325,482	1,202,924	2,116,879
Economic Opportunity					
Microenterprise Growth		29,159	29,159	29,961	29,961
Workforce Development		1,370,485	1,370,485	1,408,173	1,386,421
Total Economic Opportunity		1,399,644	1,399,644	1,438,134	1,416,382
Total Programs		3,725,126	3,725,126	2,641,058	3,533,261

Summary of Fund Budget

	FY 2008-09 Year-End Actuals	FY 2009-10 Year-End Actuals	FY 2010-11 Revised Budget	FY 2011-12 Requested Without DP's	FY 2011-12 Requested Budget
General Fund					
Expenditures					
External Materials and Services	0		3,725,126	2,641,058	3,533,261
Total Expenditures	0		3,725,126	2,641,058	3,533,261
Resources					
General Fund Discretionary	0		3,725,126	2,641,058	3,533,261
Total Resources	0		3,725,126	2,641,058	3,533,261
Grants Fund					
Expenditures					
External Materials and Services	0		0	0	0
Total Expenditures	0		0	0	0
Resources					
Intergovernmental Revenues	0		0	0	0
Total Resources	0		0	0	0

Supplemental Materials FY 2011-12 Requested Budget

Decision Package Summary

Bureau: Portland Development Commission **Priority:** 01 **Type:** Mandatory Reductions

Decision Package: ZD_01 - PDC 1.5% GF Reduction **Program:** CDED

	FY 2011-12 Requested 1 Time DP	FY 2011-12 Requested Ongoing DP	FY 2011-12 Requested Total DP	FY 2012-13 Estimated Budget	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget
EXPENDITURES							
External Materials and Services	(39,797)	0	(39,797)	0	0	0	0
TOTAL EXPENDITURES	(39,797)	0	(39,797)	0	0	0	0
REVENUES							
General Fund Discretionary	(39,797)	0	(39,797)	0	0	0	0
TOTAL REVENUES	(39,797)	0	(39,797)	0	0	0	0

Description:

This package includes a one-time reduction of 1.5% to the APNBA allocation and the PDC allocated one-time reduction for other PDC allocations.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission **Priority:** 01 **Type:** Adds

Decision Package: ZD_02 - Cluster Industries **Program:** CDEDTS

	FY 2011-12 Requested 1 Time DP	FY 2011-12 Requested Ongoing DP	FY 2011-12 Requested Total DP	FY 2012-13 Estimated Budget	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget
EXPENDITURES							
External Materials and Services	167,000	0	167,000	0	0	0	0
TOTAL EXPENDITURES	167,000	0	167,000	0	0	0	0
REVENUES							
General Fund Discretionary	167,000	0	167,000	0	0	0	0
TOTAL REVENUES	167,000	0	167,000	0	0	0	0

Description:

The Requested budget includes a total of \$139,483 of General Fund one-time funding for cluster industry research, development, initiatives, and recruitment. Of this amount, \$100,000 is allocated to implement industry-driven action plans, pursue additional non-City resources, and market and brand the industry clusters. Another \$39,483 is included for staffing catalytic initiatives - high impact, coordinated activities that advance the long term competitiveness of the four clusters targeted to grow the job base and build the Portland region's competitive advantage and brand. There is no one-time request for targeted business recruitment activities.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission **Priority:** 02 **Type:** Adds

Decision Package: ZD_03 - Neighborhood Main Streets **Program:** CDEDCO

	FY 2011-12 Requested 1 Time DP	FY 2011-12 Requested Ongoing DP	FY 2011-12 Requested Total DP	FY 2012-13 Estimated Budget	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget
EXPENDITURES							
External Materials and Services	500,000	0	500,000	0	0	0	0
TOTAL EXPENDITURES	500,000	0	500,000	0	0	0	0
REVENUES							
General Fund Discretionary	500,000	0	500,000	0	0	0	0
TOTAL REVENUES	500,000	0	500,000	0	0	0	0

Description:

The Requested Budget includes \$500,000 to continue one-time funding for the Neighborhood Main Street program which is designed to stimulate neighborhood businesses throughout the City in order to help achieve the City's goal of 20-minute neighborhoods. The program's specific focus is on delivering resources and expertise to business districts outside urban renewal districts. Funding will support the creation of three new Main Street districts.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission **Priority:** 03 **Type:** Addis

Decision Package: ZD_04 - Business Services Website **Program:** CDEDCO

	FY 2011-12 Requested 1 Time DP	FY 2011-12 Requested Ongoing DP	FY 2011-12 Requested Total DP	FY 2012-13 Estimated Budget	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget
EXPENDITURES							
External Materials and Services	65,000	0	65,000	0	0	0	0
TOTAL EXPENDITURES	65,000	0	65,000	0	0	0	0
REVENUES							
General Fund Discretionary	65,000	0	65,000	0	0	0	0
TOTAL REVENUES	65,000	0	65,000	0	0	0	0

Description:

One-time General Fund resources in the amount of \$65,000 are requested to continue the development and maintenance of a website that will act as a primary clearinghouse for small business information in the City of Portland.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission **Priority:** 04 **Type:** Addis

Decision Package: ZD_05 - Seed Fund **Program:** CDEDTS

	FY 2011-12 Requested 1 Time DP	FY 2011-12 Requested Ongoing DP	FY 2011-12 Requested Total DP	FY 2012-13 Estimated Budget	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget
EXPENDITURES							
External Materials and Services	200,000	0	200,000	0	0	0	0
TOTAL EXPENDITURES	200,000	0	200,000	0	0	0	0
REVENUES							
General Fund Discretionary	200,000	0	200,000	0	0	0	0
TOTAL REVENUES	200,000	0	200,000	0	0	0	0

Description:

One-time General Fund resources in the amount of \$200,000 are requested to provide additional capital to invest the Portland Seed Fund, which provides critical early stage financing to high growth, start up firms. This continues the one-time funded program from FY 2010-11.

Expected Results:

Portland Development Commission

<p><u>Management Data</u> Commissioner in Charge: Mayor Sam Adams Bureau Director: Bruce A. Warner Website: www.PDC.us Percent Administration: 11% (based on expenditures) Percent M/W/ESB Contract \$: 23% / 35% PDC \$ only</p>	<p><u>Workforce Data</u> Total FTE: 155.5 Percent Minorities: 14.3% Percent Female: 52.6% Percent Non-Represented: 36.4% Management Span of Control: 1 to 4.3</p>
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Resource Summary

	FY 2010-11 Adopted	FY 2011-12 Base	FY 2011-12 Reductions	FY 2011-12 Add Packages	FY 2011-12 Requested
GF Ongoing	\$2,570,283	\$2,680,674	\$39,616	\$0	\$2,641,058
GF One-Time	\$1,154,843	\$0	0	\$892,903	\$892,903
Other Revenues	0	0	0	0	0
Total	\$3,725,126	\$2,641,058	\$39,616	\$892,903	\$3,533,261

Bureau Overview and Significant Issues

As Portland's lead agency for implementing the City's 2009 Economic Development Strategy, this budget reflects aggressive efforts to assist small businesses and neighborhood commercial corridors, leverages job creation and expansion at key opportunity sites, invests in public infrastructure which leverages private investment and pursues opportunities for social equity.

The PDC Requested Budget totals \$183 million (\$144 million in expenditures). This is a reduction of \$67 million in expenditures from 2010-11, this reflects an ongoing trend in reduced resources as certain Urban Renewal Areas (URAs) can no longer issue debt and funding assumptions/debt coverage ratios become more conservative in PDC's remaining URAs. The conservative ratios alone account for, \$39 million in reduced resources from last year's forecast.

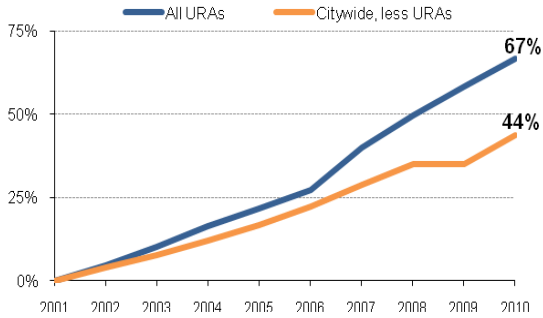
Nearly \$4 million in internal, ongoing cuts will be a part of the PDC Budget which is presented to City Council this spring. The Requested Budget submitted in February 2011, is balanced with targeted reductions in operations of \$2.7 million. Approximately \$1 million in additional reductions will be identified over the next 30-60 days. Current reductions include lower personal services assumptions and operating materials and services/professional service contracts. Inter-governmental agreements with our partner bureaus are also part of the budget reductions. All information contained in the Baseline report and the Program Summary references current staffing levels while the budget assumes a \$2.1 million reduction in personal services.

The Requested Budget also includes PDC's more aggressive implementation of direct project costing to begin July 1, 2011, where costs that support specific business lines (i.e., Business Development, Infrastructure, Property Redevelopment) will be budgeted and tracked to specific projects and programs instead of being classified as "administrative." This approach helped reduce total appropriations for Administration from \$21 million in FY 2010-11 to \$16.4 million in FY 2011-12 (does not include \$759,000 for internal projects classified as Administration).

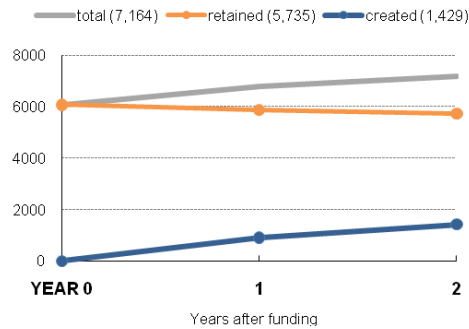
Audit status: PDC received a clean audit for the FY 2009-10 financial audit. PDC has completed over half of the corrective actions resulting from the 2008 Development and Disposition Agreement Audit. All remaining corrective actions are being addressed. In February the Auditor's Office will be releasing the results of the Percent for Arts audit.

Performance Dashboard (select metrics)

ASSESSED VALUE PER ACRE, percent change since 2001: real property in URAs versus Portland property outside URAs between FY 2002 and FY 2007



JOBS VERIFIED for PDC Business finance programs: Growth one and two years after funding of 204 business funded



PDC LEVERAGE by Program	2009-10 Investment	Total Leverage
Commercial Property Redevelopment (n=5)	\$1.9 million	1:4
Business Finance Program Businesses (n=32)	\$3.4 million	1:3
Storefront Program New Projects (n=136)	\$2.2 million	1:<1

MWESB utilization (millions, adjusted to 2009 \$)	05-06	06-07	07-08	08-09	09-10
Total PDC construction funding	\$71.9	\$87.7	\$111.3	\$95.3	\$106.4
MWESB construction funding	\$14.4	\$26.0	\$41.5	\$33.7	\$24.0
Percent utilization	20%	30%	37%	35%	23%

Operating and Capital Requirements

	FY 2009-10 Actuals	FY 2010-11 Adopted	FY 2011-12 Base	FY 2011-12 Request	FY 2012-13 Estimate
Operating - Base	\$154,497,339	\$189,848,547	\$143,373,460	\$143,373,7460	\$110,935,332
Operating - One-Time Initiatives	\$2,144,519	\$1,154,843	\$0	\$892,903	\$892,903
Capital - New Construction	0	0	0	0	0
Capital - Major Maintenance	0	0	0	0	0
Unappropriated Ending Balance	0	0	0	0	0
Total Expenditures	\$156,641,858	\$191,003,390	\$143,373,460	\$144,266,363	\$111,828,235

Overview of Major Projects and Initiatives

Project/Initiative Title: Neighborhood Economic Development

Project/Initiative Title: Cluster Industry Development

Project/Initiative Title: Strategic Site Recruitment

Major Assets Managed

	5 Years Ago	Current	5 Years From Now
Percent in Good Condition	0.0%	15%	0.0%
Percent in Fair Condition	0.0%	75%	0.0%
Percent in Poor Condition	0.0%	10%	0.0%
Major Maintenance Backlog	\$0	\$0	\$0
Replacement Value Total	\$0	\$132,414,397	\$0

**Program Summary Template - DRAFT
City Bureau: Portland Development Commission**

1. Program Title Manager Phone #	2. Program Description	3. Staff (FTE)		4. Requirements	5. Percent Admin	6. Resources			7. Output and Efficiency Measure(s)	8. Program Rankings	
		Regular - Note 1	Limited Term	Operating		General Fund	Federal, State & Local	Other		Core Note 2	Community
B&I Manager Patrick Quinton 823-3355	Business Development - Cluster Development (200-209) / High Growth (260-264)	14		13,689,298	0%	1,269,634		12,419,664	Job creation - 225 from business finance activities Leverage - \$11.2 million from business finance activities Cluster Industry Development: - Facilitate development of target industry clusters through strategic initiatives - Provide funding incentives and technical assistance to support target industry cluster development - Retain existing businesses in the region, with a focus on target industry clusters, through direct and indirect support of individual businesses - Recruit new target industry businesses to the region - Develop and maintain regional partnerships, plans, and strategies	1	N/A
Neighborhood Mgr Kevin Deane 823-3313	Business Development - Neighborhood Economic Development (220-231)	8.9		9,274,455	0%	2,642,153	2,703,045	3,929,257	Jobs creation - 76 from business finance activities Leverage - 1:2 average - \$3.8 million from business finance EOI - provide service to 2,400 individuals - anticipate 50% graduate and in three years with increase income at least 25% Mainstreets - implementation of 3 new Mainstreets.	2	N/A
B&I Manager Patrick Quinton 823-3355	Business Development - Small Business Development/Ezone/Other (240-250 & 290-294)	1.1		1,423,834	0%	-	-	1,423,834	Enterprise Zone / Other small business loan funds and B&I activities.	6	N/A
Central City / Neighborhood Div. Managers Lew Bowers - Central City / Byron Estes - Neighborhoods 823-3285 / 823-3257	Infrastructure - Parks (420)	2.4		8,164,106	0%			8,164,106	North Macadam Central District Greenway, The Fields Park in River District, Bridgeton Trail in Interstate URA,	7	N/A
Central City / Neighborhood Div. Managers Lew Bowers - Central City / Byron Estes - Neighborhoods 823-3285 / 823-3257	Infrastructure - Transportation (440-443)	1.1		7,989,173	0%			7,989,173	Eastside Streetcar completion, Streetscape, Green streets, Traffic Calming and Pedestrian improvements - multiple districts. Details available by URA	8	N/A
Central City / Neighborhood Div. Managers Lew Bowers - Central City / Byron Estes - Neighborhoods 823-3285 / 823-3257	Infrastructure - Facilities (400) / Other (490-492)	1		2,946,972	0%			2,946,972	Union Station critical repairs, other public facilities. Details available by URA.	9	N/A

**Program Summary Template - DRAFT
City Bureau: Portland Development Commission**

1. Program Title Manager Phone #	2. Program Description	3. Staff (FTE)		4. Requirements	5. Percent Admin	6. Resources			7. Output and Efficiency Measure(s)		8. Program Rankings	
		Regular - Note 1	Limited Term	Operating		General Fund	Federal, State & Local	Other	Core Note 2	Community		
Housing Bureau Director Margaret Van Vliet Phone #	Housing - PHB (all 100)	0		45,034,383	0%			45,034,383	See PHB program template	10	N/A	
Lew Bowers - Central City / Byron Estes - Neighborhoods Development Phone #	Property Redevelopment - Site Development and Predevelopment (310)	28.7		17,487,233	0%			17,487,233	Acquisition and redevelopment of key sites - multiple URAs. Assessed Value outcomes. Details available by URA.	4	N/A	
Central City / Neighborhood Div. Managers Lew Bowers - Central City / Byron Estes - Neighborhoods 823-3285 / 823-3257	Property Redevelopment - Commercial Redevelopment Loans (300-302)	3		18,267,198	0%			18,267,198	Redevelopment program working in conjunction with economic development strategy -- average leverage of 1:4 prior year. Assessed value key outcome.	3	N/A	
Central City / Neighborhood Div. Managers Lew Bowers - Central City / Byron Estes - Neighborhoods 823-3285 / 823-3257	Property Redevelopment - Commercial Property Redevelopment Grants (303- 309)	5.6		3,047,197	0%			3,047,197	Leverage - 1:1 - 1:5 depending on program. Outcomes include redevelopment of commercial property resulting in increased assessed value, storefront improvements, and energy efficiency (clean energy program)	5	N/A	
McCle Cuddy (Central Services) / John Jackley (Communications and Business Equity/HR) / Eric Ferguson (Legal)	Administration (general, strategic planning/policy, legal, financial) - supports all above programs	89.7		17,166,111	100%			17,166,111	NA	N/A	N/A	
Personnel Level Expenses	This line contains the total fund level expenses, which includes all debt service, cash transfers, contingency, and unappropriated fund balance.	NA	NA	38,723,613	NA			38,723,613	NA	NA	NA	
Total		155.50	-	183,213,573		3,911,787	2,703,045	176,598,741				

Note 1: Staffing allocation based on current FTE and does not include planned reductions and additional reallocation from Administration to specific Business Line

Note 2: Community Rankings not included - Individual URA advisory letters available - for program priorities within specific URAs.

Customer Service Improvement Status Report

Bureau/Agency: Portland Development Commission

Staff Contact: Keith Witcosky / Tony Barnes

Phone: 503-823-3243/503-823-3287

Date: 1.27.11

Mission and Goals: The Portland Development Commission's **Vision** is to be a catalyst for positive change in the creation of a world-class 21st Century city; a city in which economic prosperity, quality housing and employment opportunities are available to all.

Our **Mission** is to bring together resources to achieve Portland's vision of a diverse, sustainable community with healthy neighborhoods, a vibrant central city, a strong regional economy, and quality jobs and housing for all.

Customer Service is specifically called out within our 2010 Strategic Plan under the Goal: "Effective Stewardship over Our Resources and Operations, And Employee Investment". A Key action within this goal is the use of customer satisfaction surveys. A copy of our Strategic Plan is attached.

Customer Service Assessment/Surveying (repeated from prior report): On August 12, 2009 PDC presented the results of a Customer Satisfaction Survey for our Business Finance Programs, Community Development Programs and Single Family Housing Programs. The survey included 25 questions in five subject areas:

1. Key Satisfaction Indicators (overall with PDC, and in improving community)
2. Awareness of and communication from PDC
3. Application and approval processes
4. Respondent profiles
5. Open-ended questions (e.g. like least, like most, what PDC can do to excel at customer service)

The results examined five customer types/program users: business finance, storefront, community development, single family home repair, and first-time home buyer.

The survey was conducted in April 2009 by telephone and over the internet to maximize response rate. The overall response rate was 26 percent; response rates were consistent among customer types. The overall confidence level and interval for all the respondents was 95 percent \pm 5 percent.

Overall PDC received high marks on all key satisfaction indicators and across all customer groups. Ninety percent of all respondents said they were "very satisfied" or "satisfied" with PDC. And 96 percent agreed that "PDC is a positive force in improving my local community." Similarly, customers rated the application process high. PDC received exceptional scores on courtesy and respectfulness. Ratings of the approval and funding process were not as overwhelmingly positive as the application process. While overall satisfaction is high, timeframe to fund and follow-up communication ratings indicate areas for improvement. (a full survey is available upon request). PDC has not performed additional surveying in 2010.

PDC continues to make significant strides of informing customers on PDC programs and activities through the use of YouTube, Twitter and Facebook.

Improving PDC's Financial Products: Following the Customer Service Assessment an internal project called Finance ReThink was chartered. The Purpose of Finance ReThink includes assessing PDC's Financial Products and determining if the right suite is offered given today's needs and demands, and identifying key opportunities to streamline and standardize financial products and their approvals. Improvements from this project has resulted in improvements to PDC's Business Finance and Storefront financial products that will better align the product and process with PDC's strategic plan and client base. The project is still underway with focus now moving to Commercial Redevelopment Loan Products and Development and Disposition Agreements.

Workforce Development: PDC is committed to have a workforce trained in customer service and understanding diversity in order to effectively communicate with our broad set of stakeholders. Our employees interact with people who from a spectrum of both incomes levels and ethnicity. In order to give employees the proper tools we created a Diversity Council in 2006 which has had steady and enthusiastic volunteer participation. The Diversity Council continues in 2010-11 with ongoing opportunities for staff to engage diversity events.

Urban Renewal Area Funds FY 2011-12 Requested Budget

Five-Year Forecast Project Requirements

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

Airport Way URA

Resources

Beginning Fund Balance	5,663,569	2,994,385	1,441,276	461,774	148,933	353,192
Interest on Investments	18,000	30,000	30,000	30,000	30,000	30,000
Loan Collections	137,627	181,536	153,636	153,636	153,636	153,636
Property Income	3,000,000	1,000,000	1,000,000	1,500,000	2,000,000	1,500,000
Reimbursements	5,000	5,000	5,000	5,000	5,000	5,000
Total Fund Resources	8,824,196	4,210,921	2,629,912	2,150,410	2,337,569	2,041,828

Requirements

Program Expenditures

Administration

Finance

H98001 Debt Management	3,308	21,459	22,532	3,647	3,647	3,647
Administration Total	3,308	21,459	22,532	3,647	3,647	3,647

Business Development

High Growth

H79020 Business Finance	1,550,000	400,000	400,000	400,000	400,000	400,000
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Industry Cluster

H11014 Riverside Pkwy Indstrl Park Dev	300,000	350,000	120,000	0	0	0
H28059 Manufacturing Investment Fund	0	200,000	200,000	200,000	200,000	200,000
H28069 Lean Manufacturing	0	30,000	30,000	30,000	30,000	30,000
H72026 Cluster Development	50,000	100,000	100,000	100,000	100,000	100,000
H79020 Business Finance	600,000	600,000	600,000	600,000	600,000	600,000
H79022 Business Retention	20,000	0	0	0	0	0
H79100 Site Recruitment	0	14,250	14,250	14,250	0	0

Business Development Total	2,520,000	1,694,250	1,464,250	1,344,250	1,330,000	1,330,000
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Property Redevelopment

Community Outreach - Revitalization

H11601 Community Outreach	2,000	10,000	10,000	10,000	10,000	10,000
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Redevelopment

H11004 Cascade Station	2,300,000	240,000	240,000	240,000	240,000	240,000
H11602 Property Management	0	70,000	70,000	70,000	70,000	70,000

Property Redevelopment Total	2,302,000	320,000	320,000	320,000	320,000	320,000
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Total Program Expenditures	4,825,308	2,035,709	1,806,782	1,667,897	1,653,647	1,653,647
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Personal Services	161,965	240,248	83,112	76,723	76,068	76,068
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Transfers - Indirect	412,538	493,705	278,244	256,856	254,662	254,662
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Total Fund Expenditures	5,399,811	2,769,662	2,168,138	2,001,476	1,984,377	1,984,377
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Contingency	3,424,385	1,441,259	461,774	148,934	353,192	57,451
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Ending Fund Balance	0	0	0	0	0	0
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Total Requirements	8,824,196	4,210,921	2,629,912	2,150,410	2,337,569	2,041,828
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Airport Way URA Project Descriptions

Airport Way URA Project Descriptions		Project Outputs/Outcomes
Administration 98001 Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.	
Business Development High Growth 79020 Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: Projected 16 jobs / \$400,000 leverage
Industry Cluster 11014 Riverside Parkway Industrial Park Development	Funding for work to assist firms expand in or relocate to this industrial park owned by PDC (only 7 of 38 acres remaining). Includes technical and financial assistance for firms to acquire and develop the property with high density, quality jobs. Additionally, TIF funds in the total amount of approximately \$350,000 (spread over FYs 2010/11 through 2012/13) will be used to surcharge Lots 1 & 2 so they will be fully shovel-ready for development.	Sale and development of the last two PDC-owned lots at Riverside Parkway. Site will accommodate approximately 180,000 s.f. of new development worth an estimated \$17 million in new investment and accommodating >300 jobs.
28059 Manufacturing Investment Fund	Financing to be provided to support immediate needs of the Advanced Manufacturing Cluster. Funds are intended to leverage other public and private investment and can be provided as loans to AM businesses, funding to construct infrastructure improvements in support of Advanced Manufacturing and working capital (where eligible).	Address 2 - 4 Adv. Mfg. needs in Airport Way
28069 Lean Manufacturing	Matching funds to retain the Oregon Manufacturing Extension Partnership (OMEP) and the Zero Waste Alliance (ZWA) to develop process and material improvements for businesses that will increase their operational efficiencies and reduce waste thereby improving their bottom line.	Assist 3 companies
72026 Cluster Development	Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.	
79020 Business Finance	Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.	
79100 Strategic Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.	FY 2011-12 Allocation: Projected 24 jobs / \$600,000 Leverage

**Project
Outputs/Outcomes**

Airport Way URA Project Descriptions

Property Redevelopment

11601	Community Outreach	Outreach and program management working with other organizations within Airport Way including the Columbia Corridor Association, Port of Portland, TriMet, etc.	
11004	Cascade Station	Funds cover work at Cascade Station including fees for CAMs, LIDs, Design Review and other holding expenses. Funds also available to loan to buyers to incent their acquisition and development of parcels.	Leverage depends on when properties are sold, however, at eventual build-out, we anticipate that approximately 806,000 s.f. of office space will be constructed with an investment of >\$200 million and will accommodate >3,000 jobs.
11602	Property Management	Site maintenance, drainage maintenance and drainage district fees, sidewalk repairs and other charges associated with managing PDC's remaining 28 acres at Cascade Station and 2 lots at Riverside Parkway Corp. Center.	

Five-Year Forecast Project Requirements

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

Central Eastside URA

Resources

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
Total Fund Resources	13,062,334	10,175,321	5,692,151	4,852,521	5,548,308	7,015,025

Requirements

Program Expenditures

Administration

Executive

H60041 Eastside Central City Plan	50,000	0	0	0	0	0
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Finance

H98001 Debt Management	18,000	18,000	18,000	18,000	18,000	18,000
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Administration Total	68,000	18,000	18,000	18,000	18,000	18,000
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Business Development

High Growth

H58967 CES Entrepreneurial District	0	250,000	50,000	50,000	50,000	0
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H79020 Business Finance	250,000	150,000	150,000	150,000	150,000	150,000
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Industry Cluster

H28069 Lean Manufacturing	0	50,000	0	0	0	0
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H72026 Cluster Development	0	50,000	0	0	0	0
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H79020 Business Finance	500,000	300,000	300,000	300,000	300,000	300,000
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H79100 Site Recruitment	0	38,000	38,000	38,000	0	0
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Neighborhood Economic Development

H79020 Business Finance	250,000	150,000	150,000	150,000	150,000	150,000
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Business Development Total	1,000,000	988,000	688,000	688,000	650,000	600,000
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Housing

Multi-Family - Rental Housing

H80046 CES Clifford Apartments Rehab	796,275	0	0	0	0	0
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H89030 Affordable Rental Housing	0	0	0	0	0	2,797,809
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Housing Total	796,275	0	0	0	0	2,797,809
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Infrastructure

Parks

H10048 Eastbank/Asset Transfer	20,000	55,000	95,000	20,000	20,000	20,000
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H10052 CES Community Center	0	0	0	985,000	0	0
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Transportation

H10041 Eastside Streetcar Construction	3,184,000	3,000,000	0	0	0	0
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H10044 Eastside Burnside-Couch Couplet	1,000,000	0	0	0	0	0
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H10070 Sidewalks/Routes to River	124,000	0	0	0	0	0
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H13166 Streetcar LID	122,759	0	0	0	0	0
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Infrastructure Total	4,450,759	3,055,000	95,000	1,005,000	20,000	20,000
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Property Redevelopment

Community Outreach - Revitalization

H11601 Community Outreach	11,000	11,000	11,000	11,000	11,000	11,000
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Plans and Strategies - Revitalization

H61007 New Strategy	50,000	0	0	0	0	0
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Redevelopment

H10072 Burnside Bridgehead Redevelop	3,050,000	3,000,000	2,000,000	0	0	0
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H10073 Convention Plaza Interim Mgmt	75,000	75,000	75,000	75,000	0	0
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H10074 Burnside Bridgehead Planning	85,000	0	0	0	0	0
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H11602 Property Management	0	18,000	18,000	18,000	18,000	18,000
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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
Total Program Expenditures	10,286,034	7,790,000	3,530,000	2,440,000	1,342,000	4,089,809
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
Total Fund Expenditures	12,433,700	9,897,512	4,236,000	2,928,000	1,610,400	4,907,771
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
Total Requirements	13,062,334	10,175,321	5,692,151	4,852,521	5,548,308	7,015,025

Central Eastside URA Project Descriptions

Project Outputs/Outcomes

Administration			
98001	Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.	
Business Development			
High Growth			
58967	CES Entrepreneurial District	Support and develop entrepreneurial activities in specific nodes in CES. Leverage business and real estate to support.	Meets Portland Economic Development Strategy action items for attracting and nurturing entrepreneurial companies, creating high-wage jobs, and investments in rehabilitating existing building stock.
79020	Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 6 jobs / Leverage \$150,000
Industry Cluster			
28069	Lean Manufacturing	Matching funds to retain the Oregon Manufacturing Extension Partnership (OMEP) and the Zero Waste Alliance (ZWA) to develop process and material improvements for businesses that will increase their operational efficiencies and reduce waste thereby improving their bottom line.	Assist 3 companies
72026	Cluster Development	Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.	
79020	Business Finance	Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 12 jobs / Leverage \$300,000
79100	Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.	
Neighborhood Economic Development			
79020	Business Finance	Business loans to local firms to support Neighborhood Economic Development, with a particular emphasis on firms in commercial corridors, firms creating quality jobs and Minority, Women and Emerging Small Businesses (MWESB). Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 6 jobs / Leverage \$150,000
Housing			
89030	Affordable Rental Housing	Predevelopment and/or financial assistance for the preservation and new development of affordable rental housing focused on 0-50% MFI.	Meets Implementation Strategy goals for extremely low income housing.

Central Eastside URA Project Descriptions

Infrastructure

10048	Eastbank/Asset Transfer	Funds PPR through an IGA to assume ownership of multiple Eastbank assets including, but not limited to, the Festival Parking Lots, the Fire Dock and the Light Watercraft Dock.	Transfer of the portions of the PDC owned Eastbank Esplanade
10052	CES Community Center	Funds Parks through an IGA for development of a full-service community center at the former Washington Monroe High School campus.	Funds available in FY13/14 for PPR based on development of approved program and subject to bond funding
10041	Eastside Streetcar Construction	Funds PDOT through an IGA to construct the Portland Streetcar Loop through the Central Eastside terminating at the Oregon Museum of Science & Industry.	Funding to provide local match for federal funds 1:4 leverage

Property Redevelopment

11601	Community Outreach	Maintain involvement and participation of Kerns, Buckman & HAND neighborhoods and Central Eastside Industrial Council in long-term capital and program planning activities.	Engage property owners and business in development and customer service
61007	New Strategy	Station Area Planning for LRT stop at OMSI/PCC/Portland Opera	Develop future redevelopment strategy, leverages Metro Grant 1:5 ratio
10072	Burnside Bridgehead Redevelopment	Provides funds for pre-development activities and potential gap funding for redevelopment of the site.	Implement Burnside Bridgehead Framework Plan
11602	Property Management	Site maintenance, security and fees for CES properties.	Property Management
10073	Convention Plaza: Interim Management	Provides necessary funding for maintaining the unoccupied Convention Plaza building, located at the Burnside Bridgehead site.	Leverage (1:0.5, though actual leverage is higher)
27001	Storefront Grants	Grants up to \$20,000 not to exceed 50% of the improvement costs are available to business and buildings owners of industrial uses on a first come first serve basis. Purpose is to rehabilitate building facades of industrially-zoned (IG1) properties.	Could lead to increased assessed value in the district.
27050	DOS Grants	Development Opportunity Services Grants of up to \$12,000 to reimburse applicants for 80% of the cost of predevelopment services associated with commercial and mixed-use projects in the OCCURA, including Lloyd District, Martin Luther King Jr. Blvd, Alberta, and Vancouver/Williams corridors.	Projected leverage \$4,500,000
28030	Redevelopment Loan Projects	Assists property owners with costs of property improvements, targeting blighted and historic properties.	

Project Outputs/Outcomes

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

Total Fund Resources

9,898,274 20,430,985 19,357,143 334,690 553,037 816,984

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
Total Program Expenditures	7,210,077	16,554,326	16,102,044	68,044	30,044	30,044
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
Total Fund Expenditures	9,229,239	20,355,685	19,322,453	81,653	36,053	36,053
Contingency	669,035	75,300	34,690	253,037	516,984	780,931
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	9,898,274	20,430,985	19,357,143	334,690	553,037	816,984

Convention Center URA Project Descriptions

Administration

60042 NINE Ec Dev Initiative

The North/Northeast Economic Development Initiative will analyze past and planned investment plans, possible boundary adjustments and priorities for investment in the Interstate Corridor and Oregon Convention Center Urban Renewal Areas. The study will be conducted in partnership with the community to ensure investments made by PDC enhance livability and economic opportunity with the two URAs and the city at-large.

TBD

98001 Debt Management

IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.

Business Development

High Growth

79020 Business Finance

Financial assistance through loans to help help emerging firms targeted by PDC's entrepreneurial development efforts grow and create jobs. Required additional investment leverages PDC dollars with private or other public funds.

FY 2011-12 allocation: 5 jobs / leverage \$125,000

Industry Cluster

72026 Cluster Development

Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.

79020 Business Finance

Financial assistance through loans to help firms in four target clusters grow and create jobs. Required additional investment leverages PDC dollars with private or other public funds.

FY 2011-12 allocation: 10 jobs / leverage \$250,000

79100 Strategic Site Recruitment

Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.

Neighborhood Economic Development

72030 Neighborhood Economic Development

Financial and technical assistance and other incentive programs to support commercial corridor revitalization, development of catalytic commercial projects, historical preservation, and other opportunities to increase economic activity. Particular emphasis on small business development; local retail and service firms; and Minority, Women and Emerging Small Businesses (MWESB). Note that EcDev Strategy development & Innovative/Special Business Development Projects may fall within NED as well.

Would be used for Business Resource Center if proven feasible and for other commercial proposals, such as commercial land trust model.

79020 Business Finance

Financial assistance through loans to support firms in commercial corridors, with a particular emphasis on small business development; local retail and service firms; and Minority, Women and Emerging Small Businesses (MWESB). Required additional investment leverages PDC dollars with private or other public funds.

FY 2011-12 allocation: 4 jobs / leverage \$100,000

Housing

19032 King Parks Affordable Housing

Formerly known as Piedmont Place Affordable Housing, this is a mixed-income ownership housing, mixed-use project on MLK Jr. Blvd. 24 for-sale, residential units (16 units affordable at 70% MFI). 6,000 sq ft commercial space.

24 ownership units; 66% affordable at or below 70% MFI

Convention Center URA Project Descriptions

89049 McCoy Apartments Rehab
 Funds for the rehabilitation and preservations of 55 rental units at Gladys McCoy Apartments serving individuals and families at 0-50% MFJ.

Project Outputs/Outcomes

Infrastructure

28072 Rose Quarter Connection
 Funding to improve the pedestrian environment in the Lloyd District.

Property Redevelopment

11601 OCC Community Outreach
 Conduct outreach and respond to citizen, property owner, business, and developer inquiries and issues.

16237 HQ Hotel/Blocks 43/26
 Revitalization of two blocks located immediately east of the Oregon Convention Center.

25606 Lloyd Commercial Development
 Support commercial redevelopment and implement the Lloyd District Development Strategy and the OCC Vision Plan. Includes property maintenance of PDC-owned property.

25612 King Parks Commercial Development
 Formerly known as Piedmont Place, this mixed use project includes approximately 6,000 sq. feet of commercial development and mixed-income ownership housing units.

25613 Rose Quarter Revitalization
 Supports catalytic mixed-use development for job creation at the Rose Quarter. Funds outreach, District Plan preparation, and activities related to the anticipated renovation of the Veterans Memorial Coliseum.

27001 Storefront Grants
 Grants up to \$20,000 not to exceed more than 75% of the improvement costs are available to businesses and building owners on a first-come, first-serve basis. Implements MLK Jr. Blvd. Action Plan.

27050 DOS Grants
 Development Opportunity Services Grants of up to \$12,000 to reimburse applicants for 80% of the cost of predevelopment services associated with commercial and mixed-use projects in the OCCURA, including Lloyd District, Martin Luther King Jr. Blvd, Alberta, and Vancouver/Williams corridors.

28030 Redevelopment Loan Projects
 Assists property owners with costs of redevelopment, targeting blighted and historic properties or implementing transit-oriented development for commercial and mixed-use development. Also includes loans to retail business owners for real estate improvements to attract or retain key retailers. Implements the MLK Jr. Blvd Action Plan. Focus on commercial and mixed-use development.

28079 Eco District Commercial Retro
 Analyze feasibility of retrofitting commercial buildings for optimum resource efficiency in the Lloyd pilot EcoDistrict, in coordination with BPS Clean Energy Works activities. Working with green building cluster firms and partners to identify opportunities to pursue retrofits and to commercialize new technologies and processes for retrofitting the commercial building stock more effectively.

61005 Eco District
 A public/private partnership to identify and implement district-wide solutions for energy, carbon use, water and urban design. Provides funding assistance to the Portland Oregon Sustainability Institute and PDC-BES Holladay Street Green Street Master Plan.

Community outreach

Estimated 1500 jobs and \$100M in annual business sales; \$200M Project

No funding in FY 10-11. Future assessed value increase.

\$150M of new development; catalytic mixed use development; leverage public transit investments--i.e. Streetcar.

Leverage \$250,000 in private investment.

Could lead to increased assessed value in the district.

Would position Lloyd as a cutting edge EcoDistrict through private and public partnership.

Five-Year Forecast Project Requirements

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

Downtown Waterfront URA

Resources

Beginning Fund Balance	17,019,036	11,585,033	9,681,346	1,611,510	2,130,729	87,949
Interest on Investments	75,000	50,000	25,000	10,000	10,000	10,000
Loan Collections	1,282,960	560,164	219,730	183,785	165,254	126,608
Property Income	2,234,700	700	700	700	700	700
Reimbursements	450,463	0	482,655	482,655	0	482,655
Total Fund Resources	21,062,159	12,195,897	10,409,431	2,288,650	2,306,683	707,912

Requirements

Program Expenditures

Administration

Executive

H92110 Westside/Central City Study	90,553	0	0	0	0	0
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Finance

H98001 Debt Management	8,000	8,000	8,000	8,000	8,000	8,000
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Administration Total	98,553	8,000	8,000	8,000	8,000	8,000
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Business Development

High Growth

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

H79020 Business Finance	150,000	100,000	0	0	0	0
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Business Development Total	250,000	200,000	0	0	0	0
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Housing

Multi-Family - Rental Housing

H89030 Affordable Rental Housing	0	517,345	0	0	1,717,345	0
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Housing Total	0	517,345	0	0	1,717,345	0
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Infrastructure

Facilities

H80034 Community Facilities	78,000	0	0	0	0	0
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Parks

H10215 Ankeny/Burnside Public Improvements	701,947	0	0	0	0	0
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Transportation

H10221 Transit Mall Revitalization	105,000	0	0	0	0	0
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Infrastructure Total	884,947	0	0	0	0	0
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Property Redevelopment

Community Outreach - Revitalization

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

H10214 Block 8 Redevelopment	6,394,000	10,000	10,000	10,000	10,000	10,000
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H11236 OT/CT Housing - Flanders	150,000	20,000	20,000	20,000	20,000	20,000
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H11244 One Waterfront Place	2,700	2,700	2,700	2,700	2,700	2,700
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H13065 RiverPlace Marina Lease	13,300	15,000	15,000	15,000	15,000	15,000
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H16306 Block 33	200,000	1,000,000	7,200,000	0	0	0
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H27001 Storefront Grants	100,000	0	0	0	0	0
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H28030 Redevelopment Loan Projects	20,000	0	0	0	0	0
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H28040 Downtown Parking Program	6,000	10,000	10,000	10,000	10,000	10,000
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H80041 3rd and Oak Parking Obligation	65,900	65,900	65,900	65,900	65,900	65,900
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Property Redevelopment Total	6,956,900	1,123,600	7,323,600	123,600	123,600	123,600
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Total Program Expenditures	8,190,400	1,848,945	7,331,600	131,600	1,848,945	131,600
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Personal Services	271,209	389,470	263,938	4,738	66,562	4,738
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Transfers - Indirect	1,377,538	276,136	1,011,761	18,161	255,154	18,161
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PHB Staff/Admin	0	0	190,622	3,422	48,073	3,422
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Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
Total Fund Expenditures	9,839,147	2,514,551	8,797,921	157,921	2,218,734	157,921
Contingency	11,223,012	9,681,346	1,611,510	2,130,729	87,949	549,991
Transfers Out	0	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	21,062,159	12,195,897	10,409,431	2,288,650	2,306,683	707,912

Downtown Waterfront URA Project Descriptions

Project Outputs/Outcomes

Administration			
98001 Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.		
Business Development			
High Growth			
79020 Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 4 jobs / \$100,000 leverage	
Industry Cluster			
79020 Business Finance	Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 4 jobs / \$100,000 leverage	
Housing			
89030 Affordable Rental Housing	Resources for a redevelopment or preservation affordable rental housing project.	Redevelopment, revitalization or preservation of affordable housing.	
Property Redevelopment			
11601 Community Outreach	Public meeting/outreach expenses for URA-wide activities.		
10214 Block 8 Redevelopment	Redevelopment of PDC-owned Block at NW Naito, Couch, 1st and Davis. Includes redevelopment of the Globe Hotel and development of the remaining block.	Elimination of surface parking lots, historic preservation, creation of assessed value. Globe = \$16M, 38,000 SF historic rehabilitation occupied by Oregon College of Oriental Medicine = 43 FT and 83 PT jobs, 1,360 patient volunteer hours, 12,000 annual patient visits	
11236 OT/CT Housing - Flanders	Property management expense related to Old Town Lofts property.		
11244 One Waterfront Place	Property management expense of vacant land under Broadway bridge that is part of the One Waterfront project.		
13065 Riverplace Marina Lease	Property management/operating expense associated with PDC owned property (floating dock) at Riverplace. Costs are reimbursed 100% by sub-leases.		
28040 3rd and Taylor	Property management associated with PDC owned parcel at 3rd and Taylor	Slated for disposition	
80041 3rd & Oak Parking Obligation	Payments related to a parking obligation on the PDC-owned 3rd & Oak property.	Slated for disposition	

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
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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
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H72026 Cluster Development	0	200,000	100,000	100,000	100,000	100,000
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H79020 Business Finance	37,500	37,500	37,500	37,500	37,500	37,500
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H79100 Site Recruitment	0	14,250	14,250	14,250	0	0
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Neighborhood Economic Development

H79020 Business Finance	75,000	75,000	75,000	75,000	75,000	75,000
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H79060 Business Development	150,000	150,000	150,000	150,000	100,000	100,000
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Business Development Total	300,000	539,250	439,250	439,250	375,000	350,000
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Housing

Multi-Family - For Sale

H20017 Ventura Park	0	75,000	300,000	0	0	0
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H89034 Gateway/Glisan	0	500,000	5,500,000	0	0	0
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H89035 Homeownership Development	400,000	0	100,000	100,000	0	0
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Multi-Family - Rental Housing

H20017 Ventura Park	21,619	0	0	0	0	0
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H89034 Gateway/Glisan	25,000	14,000	0	0	0	0
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Housing Total	446,619	589,000	5,900,000	100,000	0	0
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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
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H14394 Gateway Transit Center	5,000	0	0	0	0	0
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Infrastructure Total	698,000	885,000	122,000	2,000	2,000	2,000
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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
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H27001 Storefront Grants	100,000	100,000	100,000	100,000	100,000	50,000
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H27050 DOS Grants	100,000	50,000	50,000	50,000	25,000	50,000
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H28030 Redevelopment Loan Projects	250,000	250,000	500,000	250,000	250,000	0
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H79025 Green Business Grants	0	75,000	100,000	100,000	75,000	50,000
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Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
Property Redevelopment Total	2,463,000	1,093,000	2,438,000	2,488,000	463,000	693,000
Total Program Expenditures	3,917,619	3,116,250	8,909,250	3,039,250	850,000	1,055,000
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
Total Fund Expenditures	5,252,335	4,218,200	10,691,101	3,647,101	1,020,000	1,266,000
Contingency	132,020	1,012,156	323,063	148,539	1,908,592	939,007
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	5,384,355	5,230,356	11,014,164	3,795,640	2,928,592	2,205,007

Gateway Regional Center URA Project Descriptions

Project Outputs/Outcomes

Administration					
98001	Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.			
Business and Industry High Growth					
79020	Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.			FY 2011-12 allocation: 2 jobs / leverage \$37,500
Industry Cluster					
79020	Business Finance	Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.			FY 2011-12 allocation: 2 jobs / leverage \$37,500
28069	Lean Manufacturing	Matching funds to retain the Oregon Manufacturing Extension Partnership (OMEP) and the Zero Waste Alliance (ZWA) to develop process and material improvements for businesses that will increase their operational efficiencies and reduce waste thereby improving their bottom line.			Assist 3 companies
72026	Cluster Development	Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.			
79100	Strategic Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.			
Neighborhood Economic Development					
79020	Business Finance	Business loans to local firms to support Neighborhood Economic Development, with a particular emphasis on firms in commercial corridors, firms creating quality jobs and Minority, Women and Emerging Small Businesses (MWESB). Incentives for additional investment leverage PDC dollars with private or other public funds.			FY 2011-12 allocation: 3 jobs / leverage \$75,000
79060	Business Development	Financial and technical assistance and other incentives to support district job growth and commercial corridor revitalization. Particular emphasis on small business development; local retail and service firms; and Minority, Women and Emerging Small Businesses (MWESB). Program enhances economic vitality of the town center and other areas.			
Housing					
20017	Ventura Park	Funds a grant to Habitat for Humanity Portland Metro/East to acquire property and construct 12 for sale townhomes to be sold to families at 30-80% MFI.			
89035	Homeownership Development	Land acquisition, predevelopment and/or financial assistance for the development of new homeownership opportunities for households at 50-100% MFI.			
89030	Affordable Rental Housing	Land acquisition, predevelopment and/or financial assistance for the development of affordable rental housing focused on 0-60% MFI in mixed-income, mixed-use housing projects.			
89034	Gateway/Glisan	Predevelopment, site disposition, and other activities associated with mixed-income, mixed-use housing project at NE 99th Avenue & Glisan Street.			Fund mixed-income/mixed-use transit oriented housing project at NE 99th & Glisan through Portland Housing Bureau's RFP.
Infrastructure					
14389	Central Gateway Redevelopment Strategy	Implementation of Board approved resolution for Central Gateway Redevelopment Strategy. Includes property acquisitions for key rights-of-way and construction of local green streets. Revisions to Gateway Master Street Plan with stakeholder committee. Also includes property acquisitions and partnerships on key redevelopment sites in Central Gateway sub-district.			Design, engineering, and LID formation for NE 97th Avenue Green Street project resulting in approximately 660 linear feet of local street improvement and 16 temporary construction jobs.
Revitalization					
14403	Community Outreach	Outreach activity in the Gateway Regional Center.			

Gateway Regional Center URA Project Descriptions

Project Outputs/Outcomes

14390	Mixed Use Development/Acquisition	<p>Redevelopment and catalytic project activities that target public/private partnerships. Projects include technical and financial assistance for underutilized properties that may include predevelopment, development, gap financing, related public improvements and City owned property maintenance and disposition. Current projects include the Gateway Transit Center area, Gateway Education Center, Gateway mixed-use commercial redevelopment on Halsey near the neighborhood park and other commercial opportunities. Redevelopment opportunities that include business growth aligned with the Gateway Business Development Strategy are strongly encouraged.</p>	<p>1) Redevelopment framework and development disposition leading to lot division and site remediation of PDC owned 4 acre property. Resulting 1 acre site is intended for urban plaza, commercial/mixed-use redevelopment adjacent to Neighborhood Park on SE 106th and Halsey, see Neighborhood Park project description above. 2) Additional property acquisition and brownfield remediation in preparation for redevelopment of approximately 2 acres and 500 linear ft of local street improvement and 11 temporary construction jobs.</p>
27001	Storefront Grants	<p>Grants up to \$32,000 not to exceed more than 75% of the improvement costs are available to businesses and building owners on a first-come, first-serve basis. Leverages PDC dollars with private or public funds and supports neighborhood livability.</p>	<p>Leverage 1:1=:\$100K. Implement SLIP Program.</p>
27050	DOS Grants	<p>Development Opportunity Services program grants of up to \$12,000 to reimburse applicants for up to 80% of the cost of predevelopment services for potential projects on properties with commercial and/or mixed-use zoning.</p>	<p>Future assessed value increase.</p>
28030	Redevelopment Loan Projects	<p>Assists property owners with costs of redevelopment, targeting blighted and historic properties or implementing transit-oriented development for commercial and mixed-use development.</p>	<p>Leverage 1:9=:\$2.25M</p>

Five-Year Forecast Project Requirements

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

Interstate Corridor URA

Resources

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

Total Fund Resources

38,194,652 15,254,475 12,502,278 11,014,656 11,559,254 8,167,214

Requirements

Program Expenditures

Administration

Executive

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

Finance

H98001	Debt Management	20,438	21,459	22,532	22,532	22,532	22,532
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Administration Total

425,431 89,899 22,532 22,532 22,532 22,532

Business Development

High Growth

H79020	Business Finance	425,000	300,000	300,000	300,000	300,000	300,000
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Industry Cluster

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

Neighborhood Economic Development

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

Business Development Total

2,455,000 3,020,406 1,917,750 1,917,750 1,875,000 1,875,000

Housing

Multi-Family - For Sale

H20027	PCRl 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	PCRl Home Ownership Development	625,796	0	0	0	0	0

Multi-Family - Rental Housing

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

Single-Family - Home Repair

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

Single-Family - Homebuyer Assistance

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

Housing Total

6,523,805 2,087,953 1,587,953 1,587,953 3,087,953 587,953

Infrastructure

Parks

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
Transportation						
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
Infrastructure Total	4,053,849	3,015,000	3,015,000	1,730,000	1,200,000	215,000
Property Redevelopment						
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
Redevelopment						
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
Property Redevelopment Total	16,023,047	3,160,000	3,510,000	3,260,000	2,760,000	2,860,000
Total Program Expenditures	29,481,132	11,373,258	10,053,235	8,518,235	8,945,485	5,560,485
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
Total Fund Expenditures	34,741,814	15,187,845	12,103,881	10,261,881	10,774,582	6,712,582
Contingency	3,452,838	66,630	398,397	752,775	784,672	1,454,632
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	38,194,652	15,254,475	12,502,278	11,014,656	11,559,254	8,167,214

Interstate Corridor URA Project Descriptions

Administration

60041	Eastside Central City Plan	Bureau of Planning (GA for Central City Plan (NE Quadrant) and Lower Albina Subarea Study
60042	N/NE Ec Dev Initiative	Analyze past and planned investment plans, possible boundary adjustments and priorities for investment in the Interstate Corridor and Oregon Convention Center Urban Renewal Areas.
98001	Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.

Business Development

High Growth

79020	Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.
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Industry Cluster

28059	Manufacturing Investment Fund	Financing to be provided to support immediate needs of the Advanced Manufacturing Cluster. Funds are intended to leverage other public and private investment and can be provided as loans to AM businesses, funding to construct infrastructure improvements in support of Advanced Manufacturing and working capital (where eligible).
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28069 Lean Manufacturing

Matching funds to retain the Oregon Manufacturing Extension Partnership (OMEPE) and the Zero Waste Alliance (ZWA) to develop process and material improvements for businesses that will increase their operational efficiencies and reduce waste thereby improving their bottom line.

28070 Green Innovation Park

Green Innovation Park that will showcase innovative residential buildings, namely net zero energy and low carbon homes, built by local, regional and international firms. The Green Innovation Park is envisioned to become a test-bed for cutting edge residential green building techniques and technologies and the first demonstration project of its kind in the United States.

72026 Cluster Development

Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.

79020 Business Finance

Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.

79100 Strategic Site Recruitment

Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.

Project Outputs/Outcomes

Planning project; possible zoning and development regulation changes.
URA boundary amendment

FY 2011-12 allocation: 12 jobs / leverage \$300,000

Address 2 - 4 Adv. Mfg. needs in Interstate

Assist 3 companies

FY 2011-12 allocation: 17 jobs / leverage \$430,000

Interstate Corridor URA Project Descriptions (continued)

Neighborhood Economic Development

61008	Killingsworth Station Commercial	Financial assistance through loans for property improvements and job creation specifically at the Killingsworth Station ground-floor commercial space. Required additional investment, thereby leveraging PDC dollars with private or other public funds.	Projected 18 jobs. Leverage \$1,800,000 in private investment.
72030	Neighborhood Economic Development	Financial and technical assistance and other incentive programs to support commercial corridor revitalization, development of catalytic commercial projects, historical preservation, and other opportunities to increase economic activity. Particular emphasis on small business development; local retail and service firms; and Minority, Women and Emerging Small Businesses (MWESB). Note that EcDev Strategy development & Innovative/Special Business Development Projects may fall within NED as well.	FY 2011-12 allocation: 20 jobs / leverage \$500,000
79020	Business Finance	Business loans to local firms to support Neighborhood Economic Development, with a particular emphasis on firms in commercial corridors, firms creating quality jobs and Minority, Women and Emerging Small Businesses (MWESB). Incentives for additional investment leverage PDC dollars with private or other public funds.	Projected 50 jobs / Leverage \$1,250,000

Housing Projects

34606	Killingsworth Block	Redevelopment of the Killingsworth Block along Interstate Blvd mixed-income ownership units and retail. Includes 54 for-sale condominium units with 9,000 sq ft of commercial space. Sixty percent of the units will be made available to individuals and families at 80 % MFI. <i>Multi-year project.</i>	54 ownership units; 60% affordable to 80%MFI
34612	Crown Motel Afford Rental Housing	Redevelopment of Crown Motel property on Interstate Blvd. as affordable rental housing for families with ground floor retail. Includes 52 one, two, and three bedroom apartments serving families at approximately 50% of the median family income. <i>Multi-year project.</i>	
34613	Shaver Green Afford Rental Housing	Development of 85 one, two, and three bedroom apartments for individuals and families earning 0-60% MFI. Ten permanent supportive housing units are included. <i>Multi-year project.</i>	
38712	Woolsey Corner-Homeownership Development	Funds for development of 8 for-sale, family-sized units affordable to low-income, first-time homebuyers. Permanently affordable through Proud Ground land trust model.	8 for-sale units
89035	Homeownership Development	Predevelopment and/or financial assistance for the development of new homeownership opportunities at 50-80% MFI and family sized homeownership at 50-100% MFI.	
37932	HAP Afford Ownership/Rehab	Rehabilitation for resale of 9 homes formerly owned by the Housing Authority of Portland. Homes will be rehabilitated and made available for purchase by families earning 80% of MFI and below. <i>Multi-year project.</i>	
89046	PCRI Homeownership Development	Funding the construction of 4 new family-sized homes to be sold to first-time homebuyers at or below 80% median family income.	4 family-sized units at 80% MFI
89030	Affordable Rental Housing	Predevelopment and/or financial assistance for the preservation and new development of affordable rental housing focused on 0-60% MFI.	

Project Outputs/Outcomes

Project Outputs/Outcomes

Project ID	Project Name	Description	Output/Outcome
89047	Bridge Meadows	Predevelopment and gap financing for the development of 36 rental units. 27 apartments for low-income seniors at 0-50% MFI and 9 single family homes for families that agree to adopt hard-to-place foster children.	
37914	Hsg Policy/Planning	Activities relating to program or resource development, strategic planning, production, monitoring/reporting, and housing policy.	
37931	HAP Scattered Site Affordable Home Ownership/ Rehabilitation & Financial Assistance	Purchase of 9 homes formerly owned by the Housing Authority of Portland. <i>Multi-year project.</i>	
89010	Home Repair Projects	Provides loans to homeowners for needed home repairs to households at or below 80% MFI.	
89020	Homebuyer Assistance	Financial assistance to first time homebuyers at 50-80% MFI and families at 50-100% MFI. Includes interest buydown and downpayment assistance.	
89045	Home Rehab & Retention	Funds for contracted work providing minor home repair and legal and financial technical assistance to low-income senior and disabled Interstate Corridor homeowners.	
38710	Cambridge Court Rehabilitation	Rehabilitation of existing units for drug and alcohol rehab for women with families. Units affordable at 0-40% MFI. Central City Concern and HAP - Developers.	
Infrastructure			
19038	Interstate Parks	Funds to Parks Bureau through IGAs for park and open space renovations.	Design for 1/2 mile Bridgeton Trail and Dawson Park. Future construction. Water play pad at Overlook Park.
19021	Interstate Transportation Improvements	Funds to PDOT through an IGA to construct priority neighborhood traffic calming, pedestrian safety and bicycle access improvement.	Estimated 2-3 construction jobs annually
28073	Bridgeton Trail	Funds to Parks Bureau through IGAs for Bridgeton trail.	Estimated 22 construction jobs for project.
28074	Dawson Park	Funds to Parks Bureau through IGAs for Dawson Park improvements.	Estimated 20 construction jobs for project.
28075	Small Scale Improvements	Funds to Parks Bureau through IGAs for various small scale improvements.	Estimated 2-3 construction jobs annually
28076	Denver Streetscape	Funds to PDOT through an IGA to plan, design, engineer and construct streetscape improvements.	Tree maintenance
19020	Interstate Streetscape Improvements	Funds to PDOT through an IGA to plan, design, engineer and construct streetscape improvements.	Killingsworth Streetscape II design for 1/2 miles. Future construction.
28077	Killingsworth Streetscape	Funds to PDOT through an IGA to plan, design, engineer and construct streetscape improvements.	Estimated 28 construction jobs for project.
28078	Lombard Streetscape	Funds to PDOT through an IGA to plan, design, engineer and construct streetscape improvements.	Planning/strategy stage; total construction jobs TBD.
Property Redevelopment			
11601	Community Outreach	Funding for ICURAC and other outreach activities.	
19018	Interstate Redevelopment	Revitalization projects at station area and strategic areas, including loans, predevelopment, and acquisitions.	Could be used for public/private partnership with PCC to retain ground floor commercial on Killingsworth, or for strategic land acquisition.

Interstate Corridor URA Project Descriptions (continued)

19023 Community Livability

Implements the ICURA Community Livability Strategy for improvements to community facilities and historic preservation and urban design projects. Projects are identified through annual Community Livability Program Grant application process. Public and non-profit facilities eligible.

19048	Kenton Redevelopment Downtown	Redevelopment activities for Downtown Kenton partnering with TriMet and other property owners on redevelopment strategic sites in Kenton.
27001	Storefront Grants	Grants of up to \$32,000 that do not exceed more than 75% of the project costs. Funds are available to businesses and building owners on a first-come, first-serve basis that go towards façade and other street frontage improvements.
27050	DOS Program	Development Opportunity Services Grants of up to \$12,000 to reimburse applicants for 80% of the cost of redevelopment services associated with potential projects on properties with commercial and mixed use zoning.
28030	Redevelopment Loan Program	Assists property owners with costs of redevelopment, targeting blighted and historic properties or implementing transit-oriented development for commercial and mixed-use development.
61006	Clean Energy	Partner with multiple public and private entities to fund Clean Energy Works Oregon; provides financing for energy efficient retrofits for neighborhood single-family residential properties
61010	Jefferson Plaza	Improvements to the NE Killingsworth Street frontage at Jefferson High School.
37928	Vanport Phase II Housing	Staffing, planning and property management for disposition of PDC owned property.

Project Outputs/Outcomes

Average grant is ~\$50,000 and leverages other public, private and non-profit funds. Six to eight project awarded annually.

Acquisition of 3.5 acre site in Downtown Kenton for TOD or employment. Future assessed value increase and/or jobs.
Leverage \$600,000 in private investment.
Future assessed value increase.
Average leverage is about \$1 PDC = \$4 of private investment.
Will retrofit 250 homes @\$10,000 per home.
Future construction; dependant on outcome of PPS bond and its impact on Jefferson HS building. Estimated value of home is \$300,000.

Five-Year Forecast Project Requirements

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

Lents Town Center URA

Resources

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

Total Fund Resources

17,320,162 15,614,841 16,599,169 13,696,652 8,112,370 7,163,379

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	250,000	200,000	250,000	250,000	250,000	250,000
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Industry Cluster

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

Neighborhood Economic Development

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

Business Development Total 1,205,000 1,283,000 1,198,000 1,198,000 1,160,000 1,110,000

Housing

Multi-Family - For Sale

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

Multi-Family - Rental Housing

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

Single-Family - Home Repair

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

Single-Family - Homebuyer Assistance

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

Housing Total 4,791,404 5,325,752 1,384,784 1,594,354 1,994,354 1,394,354

Infrastructure

Infrastructure Operations

H13125 Parks Public Improvements	0	115,000	0	0	0	0
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Parks

H13125 Parks Public Improvements	270,000	0	1,175,000	100,000	100,000	100,000
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Transportation

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

Infrastructure Total 2,178,000 2,692,000 4,053,000 650,000 100,000 100,000

Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
Property Redevelopment						
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
Property Redevelopment Total	5,415,000	2,860,000	6,845,000	7,825,000	2,510,000	1,490,000
Total Program Expenditures	13,599,404	12,170,752	13,490,784	11,277,354	5,774,354	4,104,354
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
Total Fund Expenditures	17,175,884	15,332,040	16,188,941	13,532,825	6,929,225	4,925,225
Contingency	144,278	282,801	410,228	163,827	1,183,145	2,238,154
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	17,320,162	15,614,841	16,599,169	13,696,652	8,112,370	7,163,379

Lents Town Center URA Project Descriptions

Project Outputs/Outcomes

Administration 98001	Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.	
Business Development High Growth 79020	Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 8 jobs / leverage \$200,000
Industry Cluster 28070	Green Innovation Park	Green Innovation Park that will showcase innovative residential buildings, namely net zero energy and low carbon homes, built by local, regional and international firms. The Green Innovation Park is envisioned to become a test-bed for cutting edge residential green building techniques and technologies and the first demonstration project of its kind in the United States.	
72026	Cluster Development	Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.	
79020	Business Finance	Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.	Focus on business attraction for Freeway Land industrial site. Projected jobs: 8 to leverage 200,000
28069	Lean Manufacturing	Matching funds to retain the Oregon Manufacturing Extension Partnership (OMEPE) and the Zero Waste Alliance (ZWA) to develop process and material improvements for businesses that will increase their operational efficiencies and reduce waste thereby improving their bottom line.	Assist 3 companies
79100	Strategic Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.	
Neighborhood Economic Development 79020	Business Finance	Business loans to local firms to support Neighborhood Economic Development, with a particular emphasis on firms in commercial corridors, firms creating quality jobs and Minority, Women and Emerging Small Businesses (MWESB). Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 16 jobs / leverage \$400,000
79060	Business Development	Financial and technical assistance and other incentives to support district job growth and commercial corridor revitalization. Particular emphasis on small business development; local retail and service firms; and Minority, Women and Emerging Small Businesses (MWESB). Program enhances economic vitality of the town center and other areas.	Implementation of the Neighborhood Economic Development and Lents Economic Development strategies. Leverage 1:9= \$1,125,000. Revitalize and tenant two empty LTC businesses. Grocery project DDA
Housing 33441	Multi-family - For Sale Dahlia Commons Homeownership	Predevelopment and development funds for construction of 14 new for-sale homes in a courtyard housing design on SE Pardee near 122nd. 8 of the homes are affordable to families earning 80% MFI and are permanently affordable through Portland Community Land Trust.	
20023	Multi-Family - Rental Housing Holgate House	Funds for construction of modular multi-family affordable housing by Native American Youth and Family Center (NAYA) and Guardian Real Estate Services; 9 Units.	

Lents Town Center URA Project Descriptions

89030 Affordable Rental Housing Pre-development and/or financial assistance for the preservation of existing rental housing or new housing development for 0-60% MFI, especially as part of mixed-use, mixed-income developments.

Single-Family - Home Repair

89010 Home Repair Projects Loan program for low income homeowners to do needed home repairs.

Single-Family - Homebuyer Assistance

37930 Scattered Site Home Rehab and Subsidy Funds the rehabilitation and homebuyer subsidy for the resale of 11 scattered site homes for first-time homebuyers at 50-100% MFI.

89020 Homebuyer Assistance

Financial assistance to first time homebuyers at 50-80% MFI and families at 50-100% MFI. Includes interest buydown and second mortgage programs.

Infrastructure

13125 Parks Public Improvement

Funds to help implement Portland Parks and Recreation Leach Botanical Garden Plan and a Raymond Park property acquisition. Program includes Lents Springwater Habitat Restoration Project that leverages public/private funds and in-kind volunteer assistance.

26714

Streets/Sidewalk Paving LID

Funds to PBOT through an IGA to pave unpaved neighborhood residential streets, Phase IV. Program also provides Local Improvement District (LID) assessment relief to low/moderate income residents through grants and loans.

26715

Neighborhood Transportation Safety Improvements

Funds to PBOT through an IGA to improve streets, sidewalks, and traffic safety features in key areas. Includes Foster/Woodstock Streetscape Plan that leverages \$1.9M Metro Transportation Improvement Program grant and Ramona St. in Lents Town Center business district, Foster Road (50th-82nd) Federal grant match, 122nd Ave. State(?) grant match and Center St. construction.

Property Redevelopment

Project Outputs/Outcomes

Opportunity funds that will be released through a general solicitation. Likely to be focused to create/preserve units at 0-30% MFI to achieve Set Aside target goals.

Down Payment Assistance Loan will finance first-time home purchases for approximately 5 buyers

Implement improvements in Leach Botanical Garden (15.6 acres, 300 linear ft., 2 temporary construction jobs), Raymond Park acquisition and habitat restoration on 100 linear ft. of Springwater Corridor.

Construction start, approximately 450', 7 temporary construction jobs). Portion paid by property owners. Increased property values.

2,210 linear ft. new sidewalks, 570 linear ft. additional on-street parking, temporary construction jobs: 67 Complete engineering and construction for Foster-Woodstock, 92nd Ave. and SE Ramona St. Planning work in other corridors. Complete construction of Center St. (330 linear ft and 1 temporary construction job).

Lents Town Center URA Draft Project Descriptions

12212 Johnson Creek Industrial Area Revitalization

Coordination of multi-agency effort to promote redevelopment of industrially zoned Freeway Land site and nearby parcels to maximize jobs. Includes assessment of Johnson Creek flood management to increase economic land use through Foster-Lents Integration Partnership (FLIP). Includes coordination of Lents Eco-District Pilot project and alignment with Portland's Economic Development Strategies.

Project Outputs/Outcomes

Complete flood analysis, implement \$250K Metro grant for FLIP and complete Eco-District Base Assessments. Future opportunity funds for infrastructure improvements based upon private and public matching leverage and job growth.

27001	Storefront Grants	Grants up to \$32,000 not to exceed more than 75% of the improvement costs are available to businesses and building owners on a first-come, first-serve basis. Leverages PDC dollars with private or public funds and supports neighborhood livability.	Leverage 1:1 = \$300,000.
27050	DOS Grants	Development Opportunity Services program grants of up to \$12,000 to reimburse applicants for up to 80% of the cost of predevelopment services for potential projects on properties with commercial and/or mixed-use zoning.	Future assessed value increase.
28030	Redevelopment Loan Projects	Assists property owners with costs of redevelopment, targeting blighted and historic properties or implementing transit-oriented development for commercial and mixed-use development. Also includes loans to retail business owners for real estate improvements to attract or retain key retailers.	Leverage 1:9 = \$2,700,000
28031	Clean Energy Program	Partner with multiple public and private entities to fund Clean Energy Works Oregon; provides financing for energy efficient retrofits for neighborhood single-family residential and small commercial properties.	Est. Leverage 1:5 = \$5,000,000 for FY09-10 if all funds expended. Clean Energy Works Oregon will offer a revolving loan fund, supported by a credit enhancement, for residential and small commercial projects for energy efficient retrofits.
60008	SE 92nd Redevelopment	Key transit oriented redevelopment site in the Lents Town Center. Revitalization project for transit-oriented mixed-use development that includes potential commercial, mixed-income residential and/or institutional uses on PDC owned 3.5 acre lot near new light rail station.	Complete Development and Disposition Agreement for first project, and secure financing, design and engineering for infrastructure.
60050	Foster Road Redevelopment	Redevelopment projects for Foster Road business district, including public/private partnerships; potential acquisitions, predevelopment, gap financing and tenanting.	Potential acquisition and redevelopment on Foster Rd. between SE 50th and 82nd.
60052	LTC Community Livability Grants	Creation and implementation of a grant program for improvements to community facilities and historic preservation and urban design projects. Projects are identified through annual Community Livability Program Grant application process. Public and non-profit facilities eligible.	Average grant expected is \$50k to leverage other public, private and non-profit funds.
60053	LTC Station Area Redevelopment	Creation of transit oriented revitalization strategies for new Green Line MAX station areas at SE Flavel, Holgate and Powell stations.	Leverage Commission investment in new MAX Green Line.
79025	LTC Green Business Grants	Matching grant to businesses for innovative, energy saving improvements to facilities. Grants awarded on a competitive basis and for a maximum of \$25,000.	Leverage 1:1.75 = \$215,250

Five-Year Forecast Project Requirements

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

North Macadam URA

Resources

Beginning Fund Balance	8,012,556	2,101,441	1,530,951	1,829,226	2,362,362	2,751,535
Fees and Charges	306,880	315,472	324,309	333,397	348,341	358,641
Interest on Investments	20,000	25,000	25,000	25,000	25,000	25,000
Loan Collections	128,882	128,880	128,880	128,880	128,880	128,880
Property Income	1,547,000	15,000	15,000	15,000	15,000	15,000
TIF Proceeds	15,052,106	9,500,000	27,192,797	3,990,710	4,251,952	407,155
Total Fund Resources	25,067,424	12,085,793	29,216,937	6,322,213	7,131,535	3,686,211

Requirements

Program Expenditures

Administration

Executive

H92110 Westside/Central City Study	15,000	0	0	0	0	0
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Finance

H98001 Debt Management	32,000	32,000	32,000	32,000	32,000	32,000
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Administration Total **47,000** **32,000** **32,000** **32,000** **32,000** **32,000**

Business Development

High Growth

H79020 Business Finance	0	175,000	175,000	100,000	80,000	50,000
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Industry Cluster

H61000 Bio-Tech Build-Out	450,000	425,000	0	0	0	0
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H61016 PSU Wetlab Project	1,196,585	0	0	0	0	0
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H79020 Business Finance	0	350,000	350,000	150,000	150,000	150,000
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H79100 Site Recruitment	0	14,250	14,250	14,250	0	0
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Neighborhood Economic Development

H79020 Business Finance	0	175,000	175,000	100,000	80,000	50,000
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Business Development Total **1,646,585** **1,139,250** **714,250** **364,250** **310,000** **250,000**

Housing

Multi-Family - Rental Housing

H10543 Affordable Veterans Housing	7,100,000	5,300,000	11,426,843	0	0	0
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Housing Total **7,100,000** **5,300,000** **11,426,843** **0** **0** **0**

Infrastructure

Facilities

H28071 OHSU Public Parking	0	0	0	1,703,625	0	0
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Parks

H10518 Central District Greenway Design And Construction	1,975,415	1,860,000	0	0	0	0
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H10536 Neighborhood Park Design and Construction	624,717	0	0	0	0	0
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H10540 New Initiatives - Parks and Greenway	0	0	0	0	1,000,000	1,000,000
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Transportation

H10532 Central District Infrastructure	0	0	0	0	1,058,000	0
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H10537 Gibbs Street Pedestrian Bridge	578,000	0	0	0	0	0
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H10541 New Initiatives - Transportation	0	0	0	650,000	700,000	1,000,000
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H61002 Light Rail	0	0	10,000,000	0	0	0
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H61003 South Portal Design	400,000	0	0	0	0	0
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Infrastructure Total **3,578,132** **1,860,000** **10,000,000** **2,353,625** **2,758,000** **2,000,000**

Property Redevelopment

Plans and Strategies - Revitalization

H10510 NMAC Implement Coord	95,000	50,000	0	0	0	0
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H61004 Pre-Development	0	200,000	200,000	200,000	200,000	200,000
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Redevelopment

H11062 RiverPlace Lot 8 Parcel Develop	15,000	0	0	0	0	0
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H11063 RiverPlace Lot 3 Redevelopment	10,000	0	0	0	0	0
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Five-Year Forecast Project Requirements

	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
H11080 RiverPlace Property Management	10,000	15,000	0	0	0	0
H27001 Storefront Grants	0	100,000	100,000	100,000	100,000	100,000
H27050 DOS Grants	0	50,000	50,000	50,000	50,000	50,000
H28030 Redevelopment Loan Projects	0	300,000	300,000	200,000	200,000	200,000
H61004 Pre-Development	284,500	0	0	0	0	0
Property Redevelopment Total	414,500	715,000	650,000	550,000	550,000	550,000
Total Program Expenditures	12,786,217	9,046,250	22,823,093	3,299,875	3,650,000	2,832,000
Personal Services	251,567	372,029	821,631	118,796	131,400	101,952
Debt Service	3,100,000	0	0	0	0	0
Transfers - Indirect	1,429,897	757,320	3,149,587	455,383	503,700	390,816
PHB Staff/Admin	278,028	379,243	593,400	85,797	94,900	73,632
Total Fund Expenditures	17,845,709	10,554,842	27,387,711	3,959,851	4,380,000	3,398,400
Contingency	7,221,715	1,530,951	1,829,226	2,362,362	2,751,535	287,811
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	25,067,424	12,085,793	29,216,937	6,322,213	7,131,535	3,686,211

North Macadam URA Project Descriptions

Project Output/Outcomes

Administration			
98001 Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.		
Business Development			
High Growth			
79020 Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 7 jobs / leverage \$175,000	
Industry Cluster			
61000 Bio Tech Build Out	Funds projects to grow bioscience industry within the urban renewal area, including recruitment of and business assistance to bioscience firms. Fulfills requirement under IGA with OHSU.	* 6 jobs (\$50K/job assumption)	
61016 PSU Accelerator - Wet Lab	Construction of a wet lab facility with the PSU Accelerator to support the start-up and early stage bioscience companies. Fulfills requirement under IGA with OHSU.	* 2,000 SF bioscience wetlab * 24 jobs (\$50K/job assumption)	
79020 Business Finance	Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 14 jobs / leverage \$350,000	
Neighborhood Economic Development			
79020 Business Finance	Business loans to local firms to support Neighborhood Economic Development, with a particular emphasis on firms in commercial corridors, firms creating quality jobs and Minority Women and Emerging Small Businesses (MWESB). Incentives for additional investment leverage PDC dollars with private or other public funds.	FY 2011-12 allocation: 7 jobs / leverage \$175,000	
Housing			
10543 Block 49 Housing	Development of new South Waterfront affordable rental housing to households at 0-60% MFI. Implements Central District Development Agreement.	* 209 housing units, new construction, affordable to households earning 50% MFI; 42 units targeted to veterans earning less than 30% MFI	
Infrastructure			
10518 Central District Greenway Design & Construction	Oversee and coordinate design and construction of the 1300-foot Phase I design project in the Central District through IGA with Portland Parks & Recreation. Implements Central District Development Agreement.	* Environmental and permitting work on 1300 foot portion of greenway	
10540 New Initiatives - Parks and Greenway	Planning, Design & Construction of future Park, Greenway or Open Space - opportunities include additional greenway segment, Ross Is Bridge Park, Gibbs Pedestrian plaza, or open space in Harbor Naito or North of Kelly areas.	N/A for FY 2011-12	
10532 Central District Infrastructure			
10541 New Initiatives -Transportation	Planning, Design & Construction of Future Transportation Improvements identified in the North Macadam Transportation Development Strategy - opportunities include South Portal, North District infrastructure, or improvements in the Harbor Naito or North of Kelly development areas.	N/A for FY 2011-12; 200' of sidewalk improvements on remaining block faces concurrent to adjacent private construction	
61002 Light Rail	URA share of Portland-Milwaukie Light Rail (IGA with PBOT).	N/A for FY 2011-12	
61003 South Portal 30% Design	Design and engineering for transportation portal at URA south end to coordinate with future streetcar extension and potential redevelopment opportunities.	N/A for FY 2011-12; light rail alignment from PSU to riverfront and two light rail stations N/A for FY 2011-2012; spending in FY 10-11 is for review/revision of design for approximately 25 acres	

North Macadam URA Project Descriptions

Project Output/Outcomes

Property Redevelopment	Project Description	Project Output/Outcomes
10510	<p>Public communication and outreach; URAC management; URA Team and Inter-bureau Team Coordination, resource and opportunity development.</p> <p>Pre-development, disposition and development of RiverPlace Parcel 8.</p>	N/A for FY 2010-11
11062	RiverPlace Lot 8 Parcel Development	
11063	RiverPlace Lot 3 Redevelopment	* Due diligence on 2 acre parcel for private redevelopment
27001	Storefront Grants	* 1:3 leverage
27050	DOS Grants	* Future assessed value increase.
28030	Redevelopment Loan Projects	* 1:10+ leverage target
61004	Pre-Development	
11080	RiverPlace Property Management	

Five-Year Forecast Project Requirements

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

River District URA

Resources

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

Total Fund Resources

70,085,587 50,835,421 24,754,558 37,574,317 59,006,877 48,474,637

Requirements

Program Expenditures

Administration

Executive

H92110 Westside/Central City Study 150,000 0 0 0 0 0

Finance

H98001 Debt Management 50,000 50,000 50,000 50,000 50,000 50,000

Administration Total 200,000 50,000 50,000 50,000 50,000 50,000

Business Development

High Growth

H79020 Business Finance 625,000 500,000 500,000 500,000 500,000 500,000

Industry Cluster

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

Neighborhood Economic Development

H79020 Business Finance 625,000 500,000 500,000 500,000 500,000 500,000

Business Development Total 1,250,000 3,271,250 2,071,250 2,071,250 2,000,000 2,000,000

Housing

Multi-Family - Rental Housing

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

Housing Total 27,446,614 23,513,284 0 4,000,000 9,000,000 3,500,000

Infrastructure

Facilities

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

Parks

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

Transportation

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

Infrastructure Total 19,223,251 7,126,178 506,500 6,500 6,500 6,500

Property Redevelopment

Redevelopment

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
H27050 DOS Grants	75,000	75,000	75,000	75,000	75,000	75,000
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
Property Redevelopment Total	14,188,200	7,822,000	12,818,000	21,643,000	37,093,000	34,833,000
Total Program Expenditures	62,308,065	41,782,712	15,445,750	27,770,750	48,149,500	40,389,500
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
Total Fund Expenditures	69,585,587	47,536,305	18,534,901	33,324,901	57,779,400	48,467,400
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
Total Requirements	70,085,587	50,835,421	24,754,558	37,574,317	59,006,877	48,474,637

River District URA Project Descriptions

Project Outputs/Outcomes

Administration			
98001	Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.	
Business and Industry			
High Growth			
79020	Business Finance	Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.	Projected jobs: 90 to leverage \$2,250,000
Industry Cluster			
72026	Cluster Development	Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.	
79020	Business Finance	Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.	Projected jobs: 180 to leverage \$4,500,000
79023	Design Forum/PDX	Business Plan developed through a collaborative process with University of Oregon and industry leaders in design, activewear, architecture and interior design. There are several sites that are identified in the River District as the location for siting the Material Lab.	The Design Forum will leverage PDC investment to implement a critical component of the Economic Development Strategy. The outcome is to further establish Portland as a design center and to develop the west coast Material Lab
79100	Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.	
Neighborhood Economic Development			
79020	Business Finance	Business loans to local firms to support Neighborhood Economic Development, with a particular emphasis on firms in commercial corridors, firms creating quality jobs and Minority, Women and Emerging Small Businesses (MWESB). Incentives for additional investment leverage PDC dollars with private or other public funds.	Projected jobs: 90 to leverage \$2,250,000
Housing			
12030	Fairfield Apartments	Preservation of 82 Section 8 Single Room Occupancy units. The building, owned by PDC needs substantial renovation.	Interim rehab and predevelopment
32138	Pearl Family Housing	Predevelopment and construction funding for new affordable (30-60% MFI) family housing project on Block 247.	Meets family housing goals and 30%-60% MFI TIF set-aside goals
37937	Resource Access Center	10 Year Plan to End Homelessness Resource Access Center to be developed by the Housing Authority of Portland and run by Transition Projects. Relocates Transition Projects men's shelter. Creation of new permanent supportive housing.	Meets River District Housing Implementation Strategy goals for extremely low income housing.
37938	Blanchet House Redevelopment	Financial assistance for redevelopment of Blanchet House service facility and housing on new property to serve very low income households.	Meets TIF Set-aside community facility goals

River District URA Project Descriptions (continued)

Project Outputs/Outcomes

37940	New Avenues for Youth	Funds for homeless youth facility to do renovation and acquisition, matching private fund raising efforts.	Meets TIF Set-aside community facility goals. The PDC investment was funded at 2009 year end. PDC investment leveraged over 4 million dollars of private funding
80036	Yards at Union Station	Final stage of the Yards at Union Station. Loan for new development of 0-60% MFI affordable housing.	Primarily meets 60% MFI goals
89030	Affordable Rental Housing - HSP	Funding for development of Hoyt Street Properties DA obligated project in future years; at least 200 affordable housing units.	Meets obligations of the Development Agreement with Hoyt Street Properties to build affordable housing. Development of these units will help meet the affordable housing goals of the River District Housing Implementation Strategy.
Infrastructure			
60020	Union Station	Plan to renovate Union Station, including the fund State Transportation Enhancement Grant matches for Union Station property improvements and property management agreement with NW 9th & Naito Parkway.	Repairs the roof of the PDC asset an leverages
13119	Neighborhood Park (the Fields)	Funds to Parks through an IGA for the design and construction of the Neighborhood Park at NW 9th & Naito Parkway.	Construction documents completed out for bid by end of 2010 calendar year
13120	Neighborhood Park (SDC Credit)	Agreement with Hoyt Street Properties to reimburse SDC credits associated with future building (in return for donated land - Fields park)	
13137	Streetcar Loop Project	Funds identified as River District's share of funds for the construction of Streetcar Loop. Funds would be through IGA with PDOT.	Funding to provide local match for federal funds 1:4 leverage
13138	Streetcar LID	PDC share of LID to expand the Streetcar Loop in the River District beyond the initial alignment. Provides greater service into the district.	Expended FY11-12 1:1 leveraged other proeprty owners participation in LID
Revitalization			
11244	One Waterfront Place	Property Mgt Expense	Property Mangement
12101	Downtown Retail Strategy	Financial assistance to attract and retain key retailers in the downtown core in support of the Downtown Retail Strategy, the URA Plan, and the Central City Plan.	Implement the Retail Strategy through increased funding of storefront grants and other finanacal
60028	Block A&N	Property Mgt Expense	Property Mangement
13104	Centennial Mills Redevelopment	Implement City Council accepted and PDC adopted Centennial Mills Framework Plan with The LAB. Move forward on the development of the DDA. Property management of Centennial Mill through an IGA with BGS.	After completion of 100% schematic designs, move to DDA and to 50% Construction Documents. In addition to supporting goal of district, leverage is anticipated at 1:12

River District URA Project Descriptions (continued)

13112 North Pearl District	Station Place Garage/Parcels	Provide due diligence and predevelopment activities on the vacant and underdeveloped parcels North of Lovejoy.	Project Outputs/Outcomes Master plan in concert with North Pearl property owners to ready property to implement the Economic Development Strategy
13115	Station Place Garage/Parcels	Management of 420-space parking garage at NW 9th & Lovejoy supporting area retail and Union Station; complete redevelopment work.	Property management expense that is offset against increased income
13143	Environmental RD	Level I & II environmental work and remediation work.	Related to properties acquired as part of Union Station acquisition. Work readies property for development.
22500	Post Office	Provide for due diligence and predevelopment activities associated with relocation and acquisition strategies for the United States Post Office at 10th and Hoyt Street. Negotiating through the Purchase and Leaseback with USPS.	To have the Purchase and Leaseback negotiated and approved by end of FY10-11
27001	Storefront	Grants up to \$20,000 not to exceed more than 25% of the improvement costs are available to businesses and building owners on a first-come, first-serve basis. Leverages PDC dollars with private or public funds and supports neighborhood livability.	1:2+ leverage
27050	DOS Grants	Development Opportunity Services grants of up to \$12,000 to reimburse applicants for up to 80% of the cost of predevelopment services for potential projects on properties with commercial and/or mixed-use zoning.	Future assessed value increase.
28030	Redevelopment Loan Projects	Provide gap financing to building owners and developers wishing to bring more commercial and industrial space into productive use. Also leverages PDC dollars with private and public funds, and supports neighborhood livability/quality of life. While focus of these funds is opportunistic, primary focus is to support development of properties that have moved in to the River District from Old Town-Chinatown. Required additional investment leverages PDC dollars with private or other public funds.	Leverage estimate 1:9 = \$27,000,000 development of the properties that have moved into the amended RDURA.
60021	10th & Yamhill Redevelopment	Renovation or redevelopment of City-owned 10th & Yamhill Garage to improve retail, transit, and the pedestrian environment, and potentially add housing or other uses; to be implemented through a development agreement with PDC, PBOT, OMF, and the Developer.	1:15 Leverage
60027	PNCA	Predevelopment loan to PNCA to get to 25-50% construction documents on the 511 Building	Supports the development of the properties that have moved into the amended RDURA. This would be a 1:1 match of PDC and PNCA predevelopment funds
80037	Grove	Redevelopment of Grove Hotel to a speciality hostel	Future assessed value increase. Supports the development of the properties that have moved into the amended RDURA.

Five-Year Forecast Project Requirements

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

South Park Blocks URA

Resources

Beginning Fund Balance	18,327,123	6,262,026	2,861,020	1,447,020	1,686,420	1,893,087
Interest on Investments	70,000	25,000	20,000	20,000	10,000	10,000
Loan Collections	68,732	98,400	98,400	98,400	75,667	30,111
Property Income	1,800,000	0	0	0	0	0
Reimbursements	0	0	0	133,000	133,000	133,000
Total Fund Resources	20,265,855	6,385,426	2,979,420	1,698,420	1,905,087	2,066,198

Requirements

Program Expenditures

Administration

Executive

H92110 Westside/Central City Study	73,086	0	0	0	0	0
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Finance

H98001 Debt Management	10,000	10,000	10,000	10,000	10,000	10,000
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Administration Total 83,086 10,000 10,000 10,000 10,000 10,000

Business Development

High Growth

H79020 Business Finance	329,956	200,000	0	0	0	0
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Industry Cluster

H70021 Oregon Sustainability Center	6,700,000	0	0	0	0	0
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H79020 Business Finance	800,000	0	0	0	0	0
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Business Development Total 7,829,956 200,000 0 0 0 0

Housing

Multi-Family - Rental Housing

H12027 Jefferson West Apartments	86,000	86,000	86,000	0	0	0
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H12035 Martha Washington	464,156	0	0	0	0	0
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H12036 Admiral Apartments	370,000	0	0	0	0	0
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H12037 Chaucer	2,000,000	650,000	0	0	0	0
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H34510 SPB Section 8 Preservation	656,591	1,890,600	1,181,000	0	0	0
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H34525 University Place	586,672	0	0	0	0	0
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Housing Total 4,163,419 2,626,600 1,267,000 0 0 0

Property Redevelopment

Redevelopment

H10221 Transit Mall Revitalization	23,358	0	0	0	0	0
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H12101 Downtown Retail Strategy	12,000	0	0	0	0	0
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H27001 Storefront Grants	200,000	118,000	0	0	0	0
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H28030 Redevelopment Loan Projects	708,000	0	0	0	0	0
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Property Redevelopment Total 943,358 118,000 0 0 0 0

Total Program Expenditures 13,019,819 2,954,600 1,277,000 10,000 10,000 10,000

Personal Services	270,366	278,454	45,972	360	360	360
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Transfers - Indirect	1,342,735	58,116	176,226	1,380	1,380	1,380
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PHB Staff/Admin	296,520	233,236	33,202	260	260	260
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Total Fund Expenditures 14,929,440 3,524,406 1,532,400 12,000 12,000 12,000

Contingency	5,336,415	2,861,020	1,447,020	1,686,420	1,893,087	2,054,198
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Ending Fund Balance	0	0	0	0	0	0
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Total Requirements 20,265,855 6,385,426 2,979,420 1,698,420 1,905,087 2,066,198

South Park Blocks URA Project Descriptions

Project Outputs/Outcomes

Administration 98001 Debt Management	IGA with City Debt Management Group related to short and long-term financing	
Business Development High Growth 79020 Business Finance	Business loans to help firms identified as having potential for significant revenue and job	FY 2011-12 allocation: 8 jobs / leverage \$200,000
Housing 12027 Jefferson West Apartments	Property management of Jefferson West for future redevelopment as housing	Property management of Jefferson West for future redevelopment as housing
12037 Chaucer Apartments	Preservation of 83 units of Section 8 housing for households at 0-30% MFI.	83 unit Section 8 preservation/rehab
34510 Section 8 Preservation	Preservation of expiring Section 8 Projects.	Section 8 preservation/rehab
Property Redevelopment 27001 Storefront Grants	Grants up to \$20,000 not to exceed more than 50% of the improvement costs are available to businesses and building owners on a first-come, first-serve basis. Leverages PDC dollars with private or public funds and supports neighborhood livability.	* 3:1 leverage

Five-Year Forecast Project Requirements

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

Willamette Industrial URA

Resources

Beginning Fund Balance	1,200,605	1,353,426	1,265,103	1,361,535	1,407,081	1,479,610
Interest on Investments	2,000	3,000	5,000	5,000	5,000	5,000
TIF Proceeds	847,711	1,203,709	1,273,394	1,342,508	1,412,390	949,050
Total Fund Resources	2,050,316	2,560,135	2,543,497	2,709,043	2,824,471	2,433,660

Requirements

Program Expenditures

Administration

Finance

H98001 Debt Management	5,187	5,446	5,718	5,718	5,718	5,718
Administration Total	5,187	5,446	5,718	5,718	5,718	5,718

Business Development

High Growth

H79020 Business Finance	80,000	100,000	100,000	100,000	100,000	100,000
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Industry Cluster

H28059 Manufacturing Investment Fund	0	525,000	525,000	625,000	725,000	725,000
H28069 Lean Manufacturing	0	30,000	30,000	30,000	30,000	30,000
H72026 Cluster Development	50,000	25,000	25,000	25,000	25,000	25,000
H79020 Business Finance	120,000	150,000	150,000	150,000	150,000	150,000
H79022 Business Retention	25,000	0	0	0	0	0
H79100 Site Recruitment	0	14,250	14,250	14,250	0	0
Business Development Total	275,000	844,250	844,250	944,250	1,030,000	1,030,000

Property Redevelopment

Redevelopment

H70710 Harbor Redevel Initiative	75,000	50,000	50,000	50,000	0	0
H70712 Brownfields Redevel	300,000	75,000	75,000	75,000	75,000	75,000
H70713 Project Management	20,000	10,000	10,000	10,000	10,000	10,000
Property Redevelopment Total	395,000	135,000	135,000	135,000	85,000	85,000

Total Program Expenditures

Total Program Expenditures	675,187	984,696	984,968	1,084,968	1,120,718	1,120,718
Personal Services	140,431	85,309	68,948	75,948	78,450	78,450
Transfers - Indirect	220,531	225,027	128,046	141,046	145,693	145,693

Total Fund Expenditures

Total Fund Expenditures	1,036,149	1,295,032	1,181,962	1,301,962	1,344,861	1,344,861
Contingency	1,014,167	1,265,103	1,361,535	1,407,081	1,479,610	1,088,799
Ending Fund Balance	0	0	0	0	0	0

Total Requirements

Total Requirements	2,050,316	2,560,135	2,543,497	2,709,043	2,824,471	2,433,660
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Willamette Industrial URA Project Descriptions

Project Outputs/Outcomes

<p>Administration 98001</p>	<p>Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.</p>	
<p>Business Development High Growth 79020</p>	<p>Business Finance Business loans to help firms identified as having potential for significant revenue and job growth. Incentives for additional investment leverage PDC dollars with private or other public funds.</p>	<p>FY 2011-12 allocation: 4 jobs/ leverage \$100,000</p>
<p>Industry Cluster 28059</p>	<p>Manufacturing Investment Fund Financing to be provided to support immediate needs of the Advanced Manufacturing Cluster. Funds are intended to leverage other public and private investment and can be provided as loans to AM businesses, funding to construct infrastructure improvements in support of Advanced Manufacturing and working capital (where eligible).</p>	<p>Address 2 - 4 Adv. Mfg. needs in WIURA</p>
<p>28069</p>	<p>Lean Manufacturing Matching funds to retain the Oregon Manufacturing Extension Partnership (OMEP) and the Zero Waste Alliance (ZWA) to develop process and material improvements for businesses that will increase their operational efficiencies and reduce waste thereby improving their bottom line.</p>	<p>Assist 3 companies</p>
<p>72026</p>	<p>Cluster Development Planning and implementation of projects to support and grow Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) within the urban renewal area.</p>	<p>FY 2011-12 allocation: 6 jobs/ leverage \$150,000</p>
<p>79020</p>	<p>Business Finance Business loans to firms in four target clusters grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.</p>	<p>Projected jobs: 10 to leverage \$240,000</p>
<p>79100</p>	<p>Strategic Site Recruitment Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites.</p>	
<p>Property Redevelopment 70710</p>	<p>Harbor Redevelopment Initiative Funding to study the Brownfield recommendations from the National Brownfield Association to move contaminated parcels in the URA back to productive industrial use. Funds to hire consultants, run models and prepare studies reports to move the recommendations forward.</p>	<p>Working on key opportunity sites in the harbor, facilitate the sale, redevelopment and cleanup of at least two (2) contaminated properties.</p>
<p>70712</p>	<p>Brownfields Redevelopment Funding to be used to partner with other public and private entities to implement the remediation of key sites in the district that will bring new jobs and industries in to the City and to undertake environmental mitigation and enhancements in the harbor consistent with the River Plan - North Reach. Funds can be used for property acquisition, feas. studies, design and construction. This is also the implementation phase of the WI Harbor Redevelopment Initiative.</p>	<p>Provide financial assistance to at least two (2) properties (e.g. Siltronic) for environmental consultants, cleanup and/or for environmental enhancements such as mitigation banks, etc. Job growth not known at this time.</p>
<p>70713</p>	<p>Project Management Funding to cover community outreach to URA constituents such as the Columbia Corridor Assoc., the Swan Island Business Association and the Portland Freight Committee. Also incl. predevelopment planning, budget development, and River Plan - North Reach Coordination.</p>	