

J. Scott Andrews
Commission Chair

Aneshka Dickson
Commissioner

John C. Mohlis
Commissioner

Steven Straus
Commissioner

Charles A. Wilhoite
Commissioner

Sam Adams
Mayor

Patrick Quinton
Executive Director

222 Northwest
Fifth Avenue
Portland, OR
97209-3859

tel: 503.823.3200

fax: 503.823.3368

TTY: 503.823.3366



DATE: January 31, 2012

TO: Mayor Sam Adams
Commissioner Nick Fish
Commissioner Amanda Fritz
Commissioner Randy Leonard
Commissioner Dan Saltzman

COPY: Chair Scott Andrews
Commissioner Aneshka Dickson
Commissioner John Mohlis
Commissioner Steven Straus
Commissioner Charles Wilhoite

FROM: Patrick Quinton, Executive Director

SUBJECT: Transmittal of the FY 2012-13 Requested Budget

Following is Portland Development Commission's (PDC's) FY 2012-13 Requested Budget totaling \$186 million (\$143 million in expenditures). This budget marks a significant point in PDC's history. The agency has never been more poised to deliver on City Council's adopted 2009 City Economic Development and 2011 Neighborhood Economic Development Strategies, which form the foundation of the agency's 2010-2014 Strategic Plan. Yet, at the same time, PDC is also facing a decline in resources unmatched by any City Bureau. Just two years after the current FY 2012-13 Requested Budget, the agency is forecasted to see a decline in resources which could result in a Requested Budget of under \$90 million for FY 2014-15.

As a result, the business lines and priorities within this budget reflect intentional and careful investing in the pursuit of the following PDC Strategic Goals:

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

Similar to previous years, PDC's budget is divided across three primary business lines¹: Business Development, Property Redevelopment and Infrastructure. Costs to administer the delivery of this work and for other operational expenses related to the agency and its mission are reflected in an Administrative line item.

<u>Business Line</u>	<u>FY 2011-12 Expenditures</u>	<u>FY 2012-13 Expenditures</u>
Business Dev.	\$24 million (15.5%)	\$23.2 million (16%)
Property Redev.	\$47.3 million (29.7%)	\$36.5 million (26%)
Infrastructure	\$18.3 million (11.5%)	\$28.2 million (20%)
Administration	\$17.1 million (10.6%)	\$16.5 million (11%)

¹ Housing is a separate budgetary line item.

In order to achieve the outcomes for job creation and economic development in the PDC Strategic Plan, the agency is making efforts to shift more resources into Business Development and Property Redevelopment and deprioritize Infrastructure investments². This trend will become more apparent in future budget years.

The agency is also aggressively addressing the reduction in resources two-fold:

- 1) The transition to direct cost accounting of business lines has provided the opportunity to determine costs of delivering services. The PDC is beginning to prepare now for the inevitable reduction in materials and services anticipated in 2014-2015 and beyond.

Currently, Administration accounts for 11 percent of the total FY 2012-13 Requested Budget. It is our intention to re-evaluate the level of staffing and overhead required for the next five years. The attached Requested Budget Package includes a scenario for reducing staff and overhead over the next five years as PDC's available resources shrink. The most likely scenario would reduce staffing and overhead by approximately 30 percent by the end of the five-year forecast, but still cause administration to increase as a percentage of the total budget as project and program resources are reduced, as well. This scenario will be integrated into the Proposed Budget and also shared during the April 4, 2012, Council Work Session.

- 2) The PDC Board has prioritized resource development as one of its top priorities for the agency. Over the course of the 2011-12 and 2012-13 fiscal years, staff will provide the City Council and Board with options for how to scale and secure predictable and opportunistic sources of revenue. The Board firmly believes the role PDC plays in job creation and economic development is essential and important, now and in the future. This will include a strategy for adopting best practices for revenue generating investments and assets used by other cities across the country.

Notable highlights include:

- FY 2012-13 Urban Renewal funding (net of Housing):
 - o Central City URA Budgets: \$45.6 million
 - o Neighborhood URA Budgets: \$17.9 million
 - o Business & Industry Budgets: \$19 million
- Total General Fund request of \$5.8 million in on-going and one-time funds before any reduction scenarios. These investments are directed toward:
 - o Traded Sector/Industry Cluster work: \$2.6 million
 - o Neighborhood Economic Development: \$1.6 Million
 - o EOI/Microenterprise: \$1.6 million

² A \$10 million investment in Milwaukee light rail is part of the 2012-13 budget.

Mayor Sam Adams, et al.
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The PDC Requested Budget is the result of a process that began in November 2011 with the drafting of departmental work plans, stakeholder reviews of priorities and updated resource estimates. In January, the draft budget was reviewed by the PDC Leadership Team and then presented to the PDC Board.

We will present to you the Requested Budget with any edits in preparation for the Proposed Budget during the April 4, 2012, Council Work Session.

Attachment



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FY 2012-13
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 2012-13 Requested Budget

Total PDC Appropriations

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
<u>All Funds</u>	Revised	Requested	Draft	Draft	Draft	Draft
Resources						
Beginning Fund Balance	77,503,883	38,360,784	25,352,709	21,448,440	11,897,220	8,990,539
Contra Program Income	0	0	0	0	0	0
Debt Proceeds	0	0	0	0	0	0
Fees and Charges	416,214	324,309	333,397	343,341	353,641	364,251
Interest on Investments	250,873	319,199	137,227	91,994	68,995	67,265
Intergovernmental Revenues	9,161,910	8,438,077	6,840,072	6,840,072	6,840,072	6,840,072
Loan Collections	7,261,738	3,964,884	2,927,987	3,789,557	2,758,731	5,301,954
Long Term Debt	71,178,617	55,530,000	37,300,000	22,878,044	43,997,748	7,614,084
Miscellaneous	537,603	161,569	0	0	0	0
Property Income	11,892,266	3,264,213	618,048	1,618,048	1,618,048	1,618,048
Reimbursements	1,860,303	6,044,526	100,000	100,000	100,000	100,000
Service Reimbursments	14,438,426	15,858,895	11,356,133	10,293,653	11,686,505	8,469,310
Short Term Debt	58,831,838	54,106,964	43,407,796	42,281,351	39,436,437	47,438,265
Transfers In	3,936,582	0	0	0	0	0
Total Fund Resources	257,270,253	186,373,420	128,373,369	109,684,500	118,757,397	86,803,788
Requirements						
Program Expenditures						
Administration	18,249,771	16,448,946	11,494,279	10,438,275	11,825,095	8,628,453
Business Dev	28,077,084	23,103,969	18,225,932	16,161,495	16,556,867	17,782,829
Infrastructure	20,077,621	28,340,913	5,978,638	3,708,696	476,852	6,128,094
Housing	66,547,131	38,791,435	12,468,736	16,910,027	16,892,272	14,217,955
Property Redev	68,170,037	36,508,910	47,401,212	40,275,138	52,329,274	23,735,296
Total Program	201,121,644	143,194,173	95,568,797	87,493,631	98,080,360	70,492,627
Transfers - Indirect	14,438,426	15,858,895	11,356,133	10,293,653	11,686,505	8,469,310
Total Fund Expenditures	215,560,070	159,053,068	106,924,930	97,787,284	109,766,865	78,961,937
Contingency	38,608,749	27,320,352	21,448,439	11,897,216	8,990,532	7,841,851
Operating Transfers Out	3,101,434	0	0	0	0	0
Total Requirements	257,270,253	186,373,420	128,373,369	109,684,500	118,757,397	86,803,788

Total Expenditures by Department and Division

Department Expenditures	FY 2011-12	FY 2012-13
Executive	Revised	Requested
Business & Social Equity	1,263,808	1,267,263
Govmt Relations & Pub Affairs	1,166,838	961,608
Legal	1,213,356	1,189,736
Office of Executive Director	440,656	411,986
Executive Total	4,084,658	3,830,593
Finance & Business Operations		
Business Operations	4,712,512	3,168,748
Finance & Asset Management	4,466,423	4,387,742
Human Resources	1,157,094	857,355
Information Technology	3,332,130	3,504,163
Office of the CFO	293,738	297,851
Finance & Business Operations Total	13,961,897	12,215,859
Non Departmental		
Housing	66,547,131	38,250,540
Other Non Dept Revenue/Expense	0	500,000
Non Departmental Total	66,547,131	38,750,540
Urban Development Department		
Business & Industry	2,554,308	2,537,327
Central City	1,873,810	1,925,123
Neighborhood	2,206,404	2,219,078
Program Investment	109,537,765	81,352,297
Strategy & Operations	355,671	363,356
Urban Development Department Total	116,527,958	88,397,181
Department Expenditures Total	201,121,644	143,194,173

PDC Summary of Resources and Requirements - Operating Reduction Forecast (January, 2012)

Includes annual Beginning Fund Balance

A. Resources (Including rolling beginning fund balances)

Funding Source	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
General Funds					
City General Fund	4,935,750	3,078,056	3,078,056	3,078,056	3,078,056
Overhead Funds (net of transfers)	0	0	0	0	0
EOI - General Fund	1,623,349	1,623,349	1,623,349	1,623,349	1,623,349
Predevelopment	856,481	0	0	0	0
Business Tech Fund	0	0	0	0	0
PHB Support Fund	503,127	0	0	0	0
Grant Offset Fund	0	0	0	0	0
Special Revenue					
EOI - CDBG	2,138,667	2,138,667	2,138,667	2,138,667	2,138,667
Housing (old)	0	0	0	0	0
E-Zone	1,507,253	0	0	0	0
EDA Funds	1,210,385	0	0	0	0
EDA Grant	460,950	0	0	0	0
Ambassador	20,770	0	0	0	0
Capital					
Existing Urban Renewal (TIF and PI)	154,294,099	110,177,164	92,550,775	100,230,820	71,494,406
PSU Innovation District (note 1)	0	0	0	0	0
Enterprise Funds					
Housing (old)	1,482	0	0	0	0
EcDev Revolving Loan (note 2)	1,425,883	0	0	0	0
Other (Workforce Training)	0	0	0	0	0
Other					
Headwaters	1,287,564	0	0	0	0
Risk Mgt	248,765	0	0	0	0
Total Resources	170,514,525	117,017,236	99,390,847	107,070,892	78,334,478

B. Requirements by Category

	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
PDC - Financial Assistance/Capital	81,852,038	66,621,491	55,610,265	64,409,586	43,362,904
PDC - Personal Services/Indirect	22,652,390	22,552,390	18,711,472	17,530,597	16,435,295
PHB - Housing Allocation	37,405,077	12,394,941	16,842,708	16,818,921	14,165,157
PHB - Pass Through/Headwaters	1,287,564	0	0	0	0
Debt Service	0	0	0	0	0
Net Transfers (for Interfund Loans)	0	0	0	0	0
Contingency - Reserve for Future Years	27,128,972	21,448,439	11,897,216	8,990,532	7,841,851
Total Requirements	170,326,041	123,017,261	103,061,661	107,749,636	81,805,207

C. Resources less Requirements (gap to be balanced)

188,484 -6,000,025 -3,670,814 -678,744 -3,470,729

D. Actual Staff/Operating Assumptions

	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Direct Internal Costs (FTE)					
Personal Services	6,916,175	6,916,175	5,532,940	5,256,293	4,993,478
Change		0.0%	-20.0%	-5.0%	-5.0%
Indirect Internal Costs					
Personal Services	9,340,607	9,340,607	7,472,486	7,098,861	6,743,918
Change		0.0%	-20.0%	-5.0%	-5.0%
PERS POB	500,000	400,000	400,000	400,000	400,000
Materials and Services	5,895,608	5,895,608	5,306,047	4,775,442	4,297,898
Change	0	0.0%	-10.0%	-10.0%	-10.0%
Total	22,652,390	22,552,390	18,711,472	17,530,597	16,435,295
Cumulative Forecast Reduction		-100,000	-3,940,918	-5,121,793	-6,217,095

Assumptions:

- 1) No assumptions on cost absorption from PSU district or NPIs
- 2) No assumption on revolving loan fund cost absorption

General Fund FY 2012-13 Requested Budget

Portland Development Commission

Mayor Sam Adams, Commissioner-in-Charge
Patrick Quinton, Executive Director

Bureau Summary

BUREAU MISSION

The mission of the Portland Development Commission (PDC) is to create one of the world's most desirable and equitable cities by investing in job creation, innovation and economic opportunity throughout Portland.

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: nurturing entrepreneurship and innovation; 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 a healthy, connected city; supporting a vital central city as the employment and retail core for the region; retaining and creating high-demand, high-wage jobs through catalytic target industry initiatives that grow our job base and build the Portland region's competitive advantage; and supporting social equity amongst all of Portland's communities and neighborhoods.

Resources from the City's General Fund allow PDC to fulfill economic development goals that are not eligible for funding through tax increment financing. Work supported by the General Fund extends beyond urban renewal area (URA) boundaries and real estate investments to provide critical non-physical assistance that supports job and business growth through staff expertise, working capital and technical assistance. Together, the TIF and General Fund supported activities connect people and resources to promote job and 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 the retention and creation of living-wage jobs that support families, generate community wealth, and create healthy and vibrant neighborhoods throughout the city.

STRATEGIC DIRECTION

PDC's economic and urban development activities are guided by two primary plans: the City of Portland's five-year Economic Development Strategy and the PDC 2011 Strategic Plan, both of which include the Neighborhood Economic Development Strategy.

In July 2009, PDC endorsed and the Portland City Council adopted the City of Portland's 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 primary goal of the strategy is to create 10,000 new jobs by 2014 and to build the most sustainable, equitable and competitive economy in the world. Key strategy objectives are to:

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

The 2011 PDC Strategic Plan calls out social equity and the importance of community partnerships as an integral part of how the agency delivers its services. Implicit within this goal is determining how to enable community involvement, governance and mutual accountability as a core value in how PDC works with the community.

At the center of PDC's 2011 Strategic Plan, then, are four goals that focus and drive the work of agency:

- Strong economic growth and competitiveness
- Social equity
- Healthy neighborhoods
- A vibrant central city

This alignment of the goals articulated in PDC's Strategic Plan and the City's Economic Development Strategy position PDC and the City to invest limited public resources strategically to deliver measurable results. General Fund resources enable PDC to fulfill regional, city and neighborhood specific economic development goals that are not eligible for tax increment financing (TIF), which is restricted to physical investments in designated URAs comprising less than 15% of the City's geography.

Service Improvement Plan

Public Involvement.

- The agency is examining its Urban Renewal Advisory Committee Policy in light of its shift from a focus on redevelopment to economic development, and the resulting changes to the 2010-2014 PDC Strategic Plan. This examination will result in staff recommendations to the PDC Board intended to upgrade and broaden PDC's citizen involvement efforts.

PDC will provide opportunities for stakeholders, including URACs and the broader public to comment on staff recommendations after initial board endorsement in March and prior to final Board approval in summer 2012. Outreach efforts also included a survey with more than 250 responses.

- A Neighborhood Leadership Group was created in late 2011 to steward the implementation of the Neighborhood Economic Development Strategy.
- PDC has also continued to ambitiously inform the community through the use of social media via YouTube, Twitter and Facebook. Additionally, PDC will be launching a new external website in 2011/12 which is more user-friendly.

Workforce Development. PDC 2011/12 Strategic Plan also includes creating a work environment which values diversity and fosters productivity, learning and growth, and PDC recognizes its employees as the foundation of success. Key actions to achieve this outcome are:

- Retain, support and cultivate employees by providing creative opportunities in training and career development throughout every employee's tenure, and addressing the need to develop managers into well-trained, informed leaders.
- Cultivate a culture of transparency through open and consistent communication between leadership and staff.
- Maintain a positive, productive and collaborative relationship between Labor and Management.
- Create a strategy and internal structure for succession planning that supports the long term success of the organization and its employees.
- Compete as an employer of choice by promoting an environment that attracts and retains a diverse, highly qualified and motivated workforce.

Governance Structure: PDC's governance structure maintains a clear strategic direction and policy guidance as a foundation for creative and efficient program and project implementation. Key actions to achieve this outcome include:

- Create a clear agency direction, align employee work priorities and inform decision making by using strategic planning, agency and employee work plans, program and performance metrics, periodic reporting, public participation and the budget process.
- Support an organizational culture of collaboration and accountability through role clarity and teamwork.
- Promote an organizational culture characterized by high ethical and moral behavior and the avoidance central focus of PDC's workforce training in customer service has been to ensure that staff has a good understanding of diversity. PDC's Diversity Council was formed in 2006, and it continues to provide ongoing opportunities for staff to engage diversity development activities.
- Ensure that performance appraisals include an evaluation of customer service.

SUMMARY OF BUDGET DECISIONS

PDC's FY 2012-13 General Fund budget continues – and builds upon – current programs, projects, and activities that deliver on the Economic Development Strategy and PDC's Strategic Plan. Over the past three years, PDC has reorganized to re-align its structure, functions, and systems to enhance its ability to deliver on these goals over the next several years. 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 by 2014. Programmatic approaches emphasize growing target industries, supporting entrepreneurship and small businesses, revitalizing commercial corridors, and international business development.

Decision Packages: Unfunded Ongoing Requests

The Requested Budget continues and builds upon the current work supported by General Fund resources in FY 2011-12. Programs funded with one-time General Fund resources in the Requested Budget are listed below.

Request 1: Cluster Industry Research, Development, and Initiatives

This Traded Sector Economic Development program received \$527,203 in one time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13. It is also supported by \$948,060 in ongoing General Funds, although this amount may be reduced via the cut packages requested.

This program allows PDC to provide opportunity funds to maximize Portland's competitiveness by leveraging investments in the four target industries identified in the City's five year economic development strategy: advanced manufacturing, athletic & outdoor, clean technology and software. Industry engagement is critical to the success of a cluster strategy, and during FY 11-12, PDC staff worked with industry leaders to identify advisory committees. In some cases, existing trade and professional organizations serve in that capacity and in others an advisory committee was established to bridge multiple organizations or serve in the absence of an existing organization. The primary role of the voluntary advisory committees is to help define, prioritize and implement the industry cluster action plans designed to grow the local industry, many of which are small and medium sized businesses.

During FY 11-12 this program key results include:

Advanced Manufacturing:

- Implementation of efficiency improvements is vital to the continued success and competitiveness of manufacturing companies. PDC contracts with the Oregon Manufacturing Extension Partnership (OMEP) to provide lean manufacturing technical assistance to Portland companies through a matching grant program. During FY 2011-12, three companies received a total of approximately \$18,600 for lean manufacturing assistance: PECO Manufacturing, Lensbaby and NW Pipe.
- Qualified workforce availability continues to be a major challenge facing the advanced manufacturing industry and hence a priority in the industry action plans. In 2011 PDC partnered with Worksystems, Inc., the Pacific Northwest Defense Coalition, and Manufacturing 21 to conduct a Manufacturing Career Summit. The goal of the summit was to increase the awareness of manufacturing career opportunities and to reduce regional unemployment. PDC recruited 26 advanced manufacturing companies and four community colleges to exhibit. Over 500 skilled job seekers attended the event. Exhibiting companies report that they have hired over 30 job seekers that attended and that number is expected to increase.

Athletic & Outdoor

- Portland hosted the Outdoor Industry Association (OIA)'s annual event, the Rendezvous in Portland in 2011. OIA is the national trade association for the athletic & outdoor industry that brings its members together annually for an event that focuses on topics such as federal policy, industry trends, workforce training and business development. Approximately 450 industry executives came to Portland for the event. PDC unveiled a film "inspired by Portland" that was a collaborative effort of PDC, industry and a team of creative agencies "Inspired by Portland" continues to market and brand the A&O industry and the region through an investment of approximately \$10,000, which leveraged approximately \$15,000 of in-kind support.

- PDC was an early supporter of the Outdoor Industry Association Eco-Index initiative as an opportunity to leverage the engagement of several Portland A&O firms and to reinforce Portland's position as a sustainable leader. During FY 2011-12, PDC partnered with the Outdoor Industry Association to provide a matching grant to Portland area companies to further their involvement in the Eco-index with hands-on technical assistance. The companies selected included large and small firms: Adidas, Columbia Sportswear, Keen, Korkers and Nau. Note: Columbia Sportswear grant was funded by OIA.
- Design Forum/PDX, the initiative to establish a materials resource library in Portland continues to evolve with the leadership of a strong executive director and a board including representatives from industry and higher education. The Design Forum/PDX General Fund allocation for FY 2011-12 was \$5,000 and demonstrated a 10x leverage. During FY 2011-12 and into FY 2012-13, a series of events will be planned to increase awareness and increase momentum around this project with the objective of securing funding to build the collection of materials.

Clean Tech: Clean Energy

- During FY 11-12, PDC partnered with Business Oregon to sponsor the first report regarding Oregon's standing in the US clean-energy economy. Oregon received a second place ranking among leading states, confirming Oregon's culture of early adopters helps nurture our leadership in sustainability and that access to markets in Asia and California is a competitive advantage. The report acknowledged our expertise in world class high-tech manufacturing and workforce, strong policy support at the state and local levels of government and an abundance of low-cost energy serve to attract businesses and jobs. PDC provided \$15,000 in General Funds to sponsor the report and Business Oregon provided an additional \$10,000.
- In FY 11-12, the focus within the clean energy team has been developing the wind supply chain through research and conversations with industry experts. As part of that effort, PDC is involved in collaborating with industry to attend key domestic and international trade shows such as the American Wind Energy Conference and the CanWea trade show. PDC collaborated with the US Commercial Service to support the Oregon business delegation at CanWea through marketing and organizing meetings with potential customers, clients and joint venture partners.

Clean Tech: Green Development

- Organizing industry leaders to define business opportunities and innovative research related to the Oregon Sustainability Center is the highest priority for the green development team. In addition, PDC has devoted its General Fund resources to complementary initiatives involved in providing funding for various green development related projects, initiatives and events. For example, during FY 2011-12, PDC provided \$15,000 to POSI for their annual EcoDistrict Summit and as such received visibility in print and online collateral material and leveraged support of other sponsors.

- PDC supported the launch of the “We Build Green Cities” campaign with a presentation, film and website. This effort primarily focuses on selling the talent and expertise of Portland area architects, engineers, builders, energy providers, and other green development business to expand global market and business opportunities for the Portland firms included in this project. \$25,000 of General Fund resources supported this project.

Software:

- During FY 11-12, PDC partnered with the Software Association of Oregon (SAO) and other industry leaders to fund the development of an industry website that with contents such as mentoring resources, , industry connections and other resources with the goal of growing successful software firms. The FY 2011-12 General Fund allocation to support the website was \$25,000, which leveraged cash and in-kind support of at least 1:1 from other companies and organizations. The website is scheduled to be launched in Spring 2012.
- During FY 2011-12, the Portland software community held a number of events including “hack-athons” and “code sprints” to bring together Portland’s mobile app community to solve a problem. At the same time, Portland is increasingly being recognized as a hot-bed for start-up activity particularly in the tech community. The success of companies like Urban Airship and Puppet Labs in attracting venture capital from outside the Portland region has helped further Portland’s position nationally as an entrepreneurial hot spot, particularly for the tech community.

Expected Results: In FY12/13 PDC’s cluster development work will focus on continued industry engagement to develop and implement industry action plans with strategic policy, project and programmatic initiatives and investments. As a result we expect the following outcomes:

- 200 business retention and expansion visits;
- Recruitment of 12 firms to Portland;
- 1000 jobs retained/created;
- Cluster marketing and branding collateral developed in collaboration with Greater Portland Inc; and
- Three annual meetings of industry advisory committees.

In addition, industry-specific initiatives and outcome include:

- **Advanced Manufacturing:** Two to three workforce development events in collaboration with Worksystems Inc. and other partners; establishment of the “NW Collaboratory” to meet Research & Development needs of the industry; and efficiency improvements of as much as 60% for companies receiving OMEP matching grants.
- **Athletic & Outdoor:** Opening of Design Forum/PDX; landing OSU’s apparel research center office in Portland; and a series of OIA webinars on Eco-index and other industry-relevant topics.

- **Clean Tech:** Two firms identifying new product lines through PDC's supply chain work; defining additional renewable energy supply chain opportunities; Oregon Sustainability Center breaks ground; Eco-districts established in Lloyd and South Waterfront; Energy Efficiency/retrofit projects in neighborhood Main Streets and Central City; Green Innovation Park breaks ground.
- **Software:** Comprehensive website completed; at least two fly-outs to California area to attract software and Venture Capital firms; maximize Portland's strength in software by facilitating connections and opportunities with other target industry clusters - specifically clean tech and A&O.

Request 2: Portland Main Street Program

This Neighborhood Economic Development program received \$500,000 in one-time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13

Portland Main Street is a community-led revitalization program designed to stimulate neighborhood businesses. In June 2010, Portland designated Alberta, Hillsdale, and St Johns as its first three Main Street districts. The districts receive grants for district administration, property and sustainability improvements, and promotional events. The City also provides technical assistance to the districts in implementation of the Main Street approach, district design support, and organizational capacity building. FY 2011-12 was the second year for the three Main Street districts.

Below are the first year performance metrics for the three Main Street areas.

Main Street Program	Volunteer Hours	Net Businesses	Net FTE	Net PTE	Operations Leverage
	FY 2010-11	FY 2010-11	FY 2010-11	FY 2010-11	FY 2010-11
Alberta	1707	6	5	3	\$58,000
Hillsdale	3499	-1	0	5	\$51,000
St Johns	5675	8	3	-4	\$50,000
Total	10881	13	8	4	\$ 159,000.00

Major accomplishments of the three Main Street Districts between July–Dec 2011 include:

- Completion of first year property improvement and sustainability projects in all three districts; projects including new garbage/recycling receptacles in two districts, two small façade improvements, and a de-paving and native landscaping project.
- Approximately 500 volunteer hours on projects, events and district organizing meetings in each district.
- Continued private leverage of approximately \$25,000 per district for district administration and operations.
- Identification of year two projects and development of scopes of work.

Successful summer and holiday events in all three districts raised visibility of the districts.

Expected Results: FY 2012-13 funds will be used to continue operations and support of the three Main Street districts. In FY 2012-13 operations grants will continue to leverage 1.67 in private funding for every dollar of operations funding granted by PDC. The goal for FY 2012-13 will be for businesses within the districts to increase employment by 5 FTE each, for a total of 15 new full time employment opportunities. In addition, funds will also be used by districts to implement locally identified, locally implemented district improvement projects.

Request 3: International Business Development

This Traded Sector Economic Development program received \$205,000 in one time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13.

These funds support implementation of the international business development strategy developed by PDC and the Mayor's Office with the goal of increasing exports for Portland companies and foreign direct investment activity in Portland. During FY 11-12, the City of Portland was selected by the Brookings Metro Export Initiative to develop an export strategy. Significant staff time during FY 11-12 has been dedicated to working with the Brookings Institution and the cohort cities to develop the strategy and plan. The plan will be unveiled in February with an organizational structure to support and sustain the initiative. In addition PDC and City representatives participated on trade missions to Canada and Asia. The agency also supported the International Awards dinner and road show, which provided visibility and provided information to Portland and Oregon companies interested in entering/expanding new global markets.

Expected results: During FY 12-13, the focus will be implementing Portland's export plan identified through the Brookings Metro Export Initiative in collaboration with Greater Portland Inc. to include the following deliverables: implement a computer and electronics supply-chain strategy with regional partners; implement a targeted export strategy with a select group of advanced manufacturing firms; assist five companies in each cluster to expand their global markets resulting in new jobs, increased sales; and an export roadmap. The annual international awards dinner and road show will be held in spring 2013. And at least four international trade missions will target markets and/or to attend key industry trade events will be conducted resulting in new jobs, increased sales, visibility for Portland.

Request 4. Neighborhood Prosperity Initiative

This Neighborhood Economic Development program received \$242,065 in one time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13. The Neighborhood Prosperity Initiative (NPI), like the Main Street Program, aims to improve neighborhood business growth.

This program will focus on six economically challenged business areas outside of existing urban renewal areas that are either not yet ready for a full scale Main Street approach or that are not a good fit for this model. Funds for district identified improvements will be created through the establishment of small urban renewal districts focused on commercial corridor investments. Funding for such improvements using tax increment financing (TIF) are estimated to be available to districts in February 2014. City General Funds will also be used to expand the capacity of community-based organizations to become active partners in neighborhood economic development through a district administration grant and by the provision of training in business development, revitalization and organizational development.

Major accomplishments of the NPI include:

- Rollout of the NPI in October 2011 by Mayor Adams with over 150 neighborhood residents, businesses and business districts attending.
- Training and orientation of six proposed NPI district stakeholders.
- Approval of \$10,000 grants to the six proposed NPI areas allowing them to conduct comprehensive community outreach, hire translators, and conduct community meetings to discern their interest in participating in the program.
- Letters of interest by all six NPI areas indicating their interest in becoming a creating an urban renewal area and participating in the NPI.

Expected Results: If fully funded in FY 2012-13, the first operational year of the NPI, all six districts will hire district managers, districts will receive training and technical assistance to grow their capacity to deliver business development and revitalization outcomes. Districts will also plan, and implement one small-scale improvement and will leverage PDC operating grant by securing 1.67 in private funds.

Request 5: Portland Seed Fund Initiative

This Traded Sector Economic Development program received \$500,000 in one-time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13

The Portland Seed Fund (Fund) is a fund that provides \$25,000 to \$100,000 in the form of equity with the objective of assisting start-up firms in their initial phases of development. The Fund will include at least four funding classes of 6-10 companies in each, with a class occurring every six months. This will provide funding in the most critical gap for growing companies. One funding class has already completed, and a portion of the resources of the Fund will be used for follow-on investment, reserved for the most promising firms that complete a funding class. Providing both of these resources increases the job creation prospects for start-up firms and the pipeline of viable companies for later stage investors. As of the end of 2011 the Fund had a balance of \$2.135 million, of which \$500,000 is a grant PDC made in FY10/11. Therefore, the \$500,000 grant leveraged more than three dollars for every PDC dollar in the Fund.

FY11-12 resources are expected to be leveraged with other public and private sources to allow the Fund to reach its goal of \$3 million in revenue before the end of the year.

Expected results: In FY12-13 the Portland Seed Fund 2.0 will leverage an additional \$4.5 million in revenue with multiple funding classes of 6-10 companies each, with a class occurring every six months. In addition, prior PSF classes will be provided ongoing support on a limited basis. PDC will seek the same return of more than 1:3.

Request 6. Small and Neighborhood Business Technical Assistance

This Neighborhood Economic Development program received \$600,000 in one time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13.

This program provides for citywide small business technical assistance. In FY 2011-12, a competitive request for proposals process was used to select five non-profit groups to deliver small business development:

- Hispanic Metropolitan Chamber of Commerce, in partnership with Philippine American Chamber of Commerce of Oregon and the Urban League
- Immigrant and Refugee Community Organization
- Native American Youth and Family Center in partnership with the Oregon Micro Enterprise Network and Oregon Native American Chamber
- Portland Community College's Small Business Development Center in partnership with Mt. Hood
- Community College SBDC, Micro-Inventors' Program of Oregon, and Oregon Microenterprise Network
- Small Business Legal Clinic of Lewis and Clark Law School

Businesses eligible for services will have 50 or less employees and will be:

- Owned by a person of color;
- Owned by a person with limited English proficiency;
- Owned by a person with modest income (120% of the median family income); or
- Located in targeted areas of North, Northeast, and East Portland.

In FY 2011-12, this program will deliver technical assistance and training to approximately 155 businesses; eighty (80) businesses will also receive business legal services. The major accomplishments of this initiative to date are:

- Solicitation of proposals and selection of providers for the program
- Establishment of a reporting and data collection mechanism for providers and Initiation of services for small businesses.

Expected Results: In FY 2012-13, the Small Business Development Program will continue to deliver technical assistance and training to approximately 155 businesses, and legal services to 80 businesses. Fifty percent of all businesses served will be people of color. Services will be targeted to the Neighborhood Prosperity Initiative (NPI) areas, Main Street districts and other priority commercial corridors.

Request 7: Small Business Working Capital

This Traded Sector Economic Development program received \$200,000 in one time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13.

This program provides flexible working capital financing to small companies that are primed for growth but lack the cash to invest. The program focuses on targeted industry cluster firms and neighborhood businesses city-wide.

During these challenging economic times and during a time when lending institutions are become more risk adverse, the demand is greatest for working capital resources. Businesses are seeking funding to retain and hire new people, purchase inventory, marketing and other business expenses that are not TIF eligible. In FY10-11 \$150,000 was disbursed to two businesses to support our target industry cluster and neighborhood economic development strategies. We plan to disburse an additional \$150,000 before the end of the FY 11-12 to businesses that align with our cluster and neighborhood economic development strategies.

- Isite Design received \$100,000, leveraging a \$3.9M investment to support 50 existing and 25 new quality jobs. Isite Design is a full-service software company with a worldwide client base.
- City of Roses Recycling received a \$50,000 loan leveraging approximately \$270,000 to support 9 existing and 3 new jobs. City of Roses Recycling is a certified Minority Business Enterprise (MBE) that is dedicated to reducing carbon emissions through recycling.

Over the past four years, the total of General Fund resources provided to fund small business working capital funds totaled \$1,015,000. These funds have been used for loans ranging from \$30k and \$100k to 19 businesses, 18 of them considered as small business. The amount leveraged \$7,491,669 and retained 352 jobs. Examples of businesses supported with the General Fund working capital loans include: City of Roses Recycling (5726 NE 109th Avenue), Isite Design (2025 NW Overton Street), Backspace (115 NW 5th Avenue), Mountain Shop (628 NE Broadway), Bridge City Family Medical Clinic (2821 NE 58th Avenue), Pinball Publishing (1003 SE Grant Street). All these companies will attest that without the GF resources their business would have suffered tremendously.

Expected Results: PDC will fund two to three small businesses to support our target industry cluster and neighborhood economic development strategies. The loans will support 50 jobs retained/created and PDC will achieve a 2:1 leverage.

Request 8: Entrepreneurial Development

This Traded Sector Economic Development program received \$150,000 in one time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13.

The Entrepreneurial Development funding is focused on growing new businesses and jobs with a supportive ecosystem of programs and resources. The Entrepreneurship and Innovation Strategy was unveiled in October 2011 during “Entrepreneurship month.” The strategy focuses on the resources needed to help scalable companies launch and succeed through mentorship, access to capital and programs such as the Portland Seed Fund and connections to higher education. As part of entrepreneurship month, PDC sponsored the first statewide roundtable of incubators and accelerators to better understand opportunities and challenges with the goal of enhancing the entrepreneurial ecosystem in the Portland region and statewide.

A critical component of the entrepreneurial strategy is to leverage the programs and work of higher education institutions. As such, PDC continues to expand work with Oregon Health & Science University (OHSU), Portland State University (PSU) and other Oregon University System (OUS) schools. PDC is in the process of finalizing a research and commercialization strategy with the objective of furthering Portland’s competitiveness as a center for entrepreneurship and innovation. Specific efforts could include: R&D strengths, university assets including both faculty and physical resources such as labs, testing equipment with the objectives of supporting job creation and business formation.

During FY 2011-12 General Fund resources largely supported staff time to interview universities, their faculty and industry as well as to research best practices. The strategy will be completed during FY 201-12 and will be incorporated into the entrepreneurship and innovation strategy and agenda with a focus on implementation in FY 2012-13. This work as well as continued support for programs and services provided by the Oregon Entrepreneurs Network (OEN) are needed as a companion to the investment funds available from the Portland Seed Fund.

Expected results: During FY 12-13, PDC will focus on continued implementation of the Entrepreneurship and Innovation Strategy through ongoing support of programs like the Portland Seed Fund, facilitated peer2peer roundtables and the launch of a program to provide valuable mentorship to scalable firms. In addition, PDC will continue to support OEN and efforts that will help promising companies access the resources they need such as capital and mentorship. PDC will also continue to partner with universities to develop and support programs around tech-transfer, product and technology innovation and spin-off activity that support job creation.

Request 9: Business Services Website

This Traded Sector Economic Development program received \$65,000 in one-time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13.

The Portland4biz website, which is designed to help build businesses, connect businesses to one another, and to find local resources, is maintained and updated by PDC staff. There is a strong effort to keep the website new and fresh and that requires regular updates. Features of the website include a regular updated business calendar, blog, articles and reports regarding Portland region economy and industries.

From July 1, 2011 to December 31, 2011 www.portland4biz.com had 15,612 visits, 12,841 unique visitors with 874 Twitter followers and 191 Facebook fans.

Expected outcomes: 32,000 visitors to the website with continued blog posts, calendar updates, and social media engagement as well as ongoing updates as a resource for small business services.

Request 10. Economic Opportunity Initiative (EOI)

This Neighborhood Economic Development program received \$158,000 in one time funding in FY 2011-12. Equivalent one-time funding is requested for FY 2012-13. The program is also supported by \$1,465,349 in ongoing funding.

In addition to City General Funds, PDC also receives Community Development Block Grant (CDBG) funds budgeted in the Portland Housing Bureau's budget. In FY 2012-13 the estimated CDBG allocation to EOI is \$2,138,667 which represents 14 percent reduction in funds (-\$237,367) due to a predicted cut in CDBG funds by the Federal government.

Established in 2004, the Economic Opportunity Initiative (EOI) provides workforce and microenterprise development and other support services to vulnerable individuals the majority of whom have incomes at 0% to 50% of the median family income (MFI). 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. Approximately 52% of participants enrolled in EOI are minorities and another 15% are non-native speakers.

Historical performance of the program is shown in the table below:

Group	Enrollment Goal for Cohort	Goal for 25% min. income increase (3 yr success goal)	Actual achieved min. income 25% increase (3 yr actual success)	Percent of Goal Achieved	Percent of Enrolled who achieved min 25% increase in income
07/08 Cohort	306	202	162	80%	53%
08/09 Cohort	546	337	296	88%	54%
09/10 Cohort	544	375	309	82%	57%
10/11 Cohort	600	422	395	94%	66%
EOI Totals - 4 Cohorts	1996	1336	1162	87%	58%

Expected Results: If funding levels from FY 2011-12 are maintained, PDC would anticipate enrolling approximately 480 individuals in a three-year workforce or microenterprise development program in FY 2012-13. Of those enrollees approximately 55 percent will have a minimum of 25% increase in income or revenues after three years. Approximately 75% of the enrollees receive workforce development services and 25% receive microenterprise development services.

PDC will be issuing new request for proposals for the microenterprise development component of the program in February 2012 with new contracts with providers of business development services effective July 1, 2012. In addition, PDC is undertaking a joint RFP with Worksystems, Inc for youth workforce development component of the program in February 2012. Similarly, new contracts for youth workforce development providers will be effective July 1, 2012. A new RFP for the adult workforce component of the EOI program is anticipated for February 2013.

Decision Packages: Mandatory Cuts

Request 1. Reduced Staff and Support: 4%

This package reduces -\$107,648 in ongoing funding across the programs that ongoing General Fund dollars support.

- Cluster Development, Business Recruitment and Catalytic Initiatives: -\$37,922 (out of \$948,060 ongoing). This translates into equivalent of 0.3 FTE and a decrease in program funds available to implement one of the following priority job creation strategies: industry cluster, entrepreneurship & innovation, or export.
- Venture Portland (formerly APNBA): -\$11,111 (out of \$277,783). Would result in approximately \$2,000 in administration being cut with the balance would be taken as reductions in grants and program offerings to business districts.

- Economic Opportunities Initiative -\$58,614 (out of \$1,465,349). With the expected 14% reduction in CDBG this translates into equivalent of 0.5 FTE and 42 fewer individuals being served.

Request 2. Reduced Staff and Support: 2% (6% cumulative total)

This package reduces -\$53,824 in ongoing funding across the programs that ongoing General Fund dollars support. When combined with the 4% cut package, this reduces ongoing funding to programs by a total of 6%.

- Cluster Development, Business Recruitment and Catalytic Initiatives: -\$18,961 (6% total is -\$56,884 out of \$948,060 ongoing). Together with the 4% cut, this cut would be the equivalent of 0.5 FTE and a decrease in program funds available to implement one of the following priority job creation strategies: industry cluster, entrepreneurship & innovation, or export.
- Venture Portland: -\$5,556 (6% total is -\$16,667 out of \$277,783). Would result in approximately \$2,000 in administration being cut with the balance would be taken as reductions in grants and program offerings to business districts.
- Economic Opportunities Initiative -\$29,307 (6% total is -\$87,921 out of \$1,465,349). With the expected 14% reduction in CDBG this translates into equivalent of 0.7 FTE and 46 fewer individuals being served.

Request 3. Reduced Staff and Support: 2% (8% cumulative total)

This package reduces -\$53,824 in ongoing funding across the programs that ongoing General Fund dollars support. When combined with the 4% and 2% cut packages, this reduces ongoing funding to programs by a total of 8%.

- Cluster Development, Business Recruitment and Catalytic Initiatives: -\$18,961 (8% total is -\$75,845 out of \$948,060 ongoing). Together with the 4% and 2% cut, this cut would be the equivalent of 0.7 FTE and a decrease in program funds available to implement one of the following priority job creation strategies: industry cluster, entrepreneurship & innovation, or export. This would also translate into fewer business retention, expansion and recruitment visits outside of Urban Renewal Areas.
- Venture Portland: -\$5,556 (8% total is -\$22,223 out of \$277,783). Would result in approximately \$2,000 in administration being cut with the balance would be taken as reductions in grants and program offerings to business districts.
- Economic Opportunities Initiative -\$29,307 (8% total is -\$117,228 out of \$1,465,349). With the expected 14% reduction in CDBG this translates into equivalent of 1.0 FTE and 51 fewer individuals being served

BUDGET PROGRAM SUMMARIES

TRADED SECTOR ECONOMIC DEVELOPMENT

Description

The Traded Sector program is PDC's core economic development function. The program helps to create jobs by raising the competitiveness and profile of Portland's four target industry clusters: Clean Tech, Advanced Manufacturing, Athletic & Outdoor and Software. PDC program staff work collaboratively with industry coalitions to address barriers and seize opportunities to enhance the competitiveness of their individual firms and the Portland region through strategic investments.

As a result of the adoption of the Economic Development Strategy in FY 2009-10, PDC has a clear focus on four industry clusters and a well-defined goal of creating 10,000 net new jobs in five years. In addition, PDC has developed a strategic recruitment and international strategy to attract new jobs and firms to Portland and to export Portland's products, innovation, and talent with the goal of furthering Portland's competitiveness as an innovative hub for all targeted industry clusters. PDC will work to ensure that the target industry cluster work, recruitment and international strategies are aligned with Greater Portland Inc., a public-private regional entity with the objective of improving economic prosperity of the region.

PDC will also continue to work to establish an ecosystem of programs and services to support entrepreneurs and promising young companies. Programs like the Portland Seed Fund will continue to be a priority as well as efforts to connect scalable companies with mentors. Collaboration with Oregon universities around R&D, and tech transfer will also continue to be explored with the goal of expanding existing programs and/or establishing new programs to support more university spin-off activity.

Goals

To support the Five Year Economic Development Strategy's goal of creating 10,000 net new jobs by 2014, this program facilitates the development of target industry clusters through the implementation of industry defined strategies and action plans. Retention of existing businesses and jobs in the region and recruitment of new target industry businesses and jobs are important objectives. The Portland Seed Fund supports these objectives by providing critical early stage financing to high growth firms with an emphasis on target industry clusters. And the international strategy aligns with these goals by helping target industry firms access global markets to support job and revenue growth.

Performance

PDC's traded sector work is primarily focused on implementing key initiatives and projects within each cluster action plan. Funding incentives and technical assistance are available for all target industry clusters.

Cluster Industry Research, Development, and Initiatives work will focus on continued industry engagement to develop and implement industry action plans with strategic policy, project and programmatic initiatives and investments. As a result we expect the following outcomes:

- 200 business retention and expansion visits;
- Recruitment of 12 firms to Portland;
- 1000 jobs retained/created;
- Cluster marketing and branding collateral developed in collaboration with Greater Portland Inc; and
- Three annual meetings of industry advisory committees.

In addition, industry-specific initiatives and outcome include:

- **Advanced Manufacturing:** Two to three workforce development events in collaboration with Worksystems Inc. and other partners; establishment of the “NW Collaboratory” to meet Research & Development needs of the industry; and efficiency improvements of as much as 60% for companies receiving OMEP matching grants.
- **Athletic & Outdoor:** Opening of Design Forum/PDX; landing OSU’s apparel research center office in Portland; and a series of OIA webinars on Eco-index and other industry-relevant topics.
- **Clean Tech:** Two firms identifying new product lines through PDC’s supply chain work; defining additional renewable energy supply chain opportunities; Oregon Sustainability Center breaks ground; Eco-districts established in Lloyd and South Waterfront; Energy Efficiency/retrofit projects in neighborhood Main Streets and Central City; Green Innovation Park breaks ground.
- **Software:** Comprehensive website completed; at least two fly-outs to California area to attract software and Venture Capital firms; maximize Portland’s strength in software by facilitating connections and opportunities with other target industry clusters - specifically clean tech and A&O.

The focus of International Business Development will be implementing Portland’s export plan identified through the Brookings Metro Export Initiative in collaboration with Greater Portland Inc. The focus is helping companies in the Portland region export their products and services globally to support job growth and increased sales. It is also intended to help companies develop new product lines based on market opportunities particularly within the advanced manufacturing and clean tech industry clusters. The strategy emphasizes helping target industry cluster firms access and expand into new markets. Additionally at least four international trade missions will target markets and/or to attend key industry trade events will be conducted resulting in new jobs, increased sales, visibility for Portland.

The Portland Seed Fund Initiative will leverage an additional \$2 million in revenue. The Fund will include at least two funding classes of 6-10 companies at each, with a class occurring every six months. In addition, prior PSF classes will be provided ongoing support on a limited basis. PDC will seek the same return of more than 1:3. And Small Business Working Capital resources will fund two to three small businesses to support our target industry cluster and neighborhood economic development strategies. The loans will support 150 jobs retained/created and PDC will achieve a 2:1 leverage.

PDC will focus on continued implementation of the Entrepreneurship and Innovation Strategy through ongoing support of programs like the Portland Seed Fund, facilitated peer2peer roundtables and the launch of a program to provide valuable mentorship to scalable firms. Collaborating with universities will be an important component of the strategy as well as working with key partners and successful entrepreneurs who can serve in a critical role of mentor. In addition, there will be a focus on creating entrepreneurial districts in the Central East Side and Old/Town China Town areas that will offer specific programs/services but with a slightly different flavor.

Changes to Services and Activities

Industry advisory committees will be heavily engaged across all industry clusters. PDC will facilitate information sharing and facilitate cross pollination across the clusters as we have begun to identify synergies and opportunities. Greater Portland, Inc. will be engaged as a key partner in developing the industry collateral and engaging in strategic retention and recruitment activity including both domestic and international fly-outs, attendance at trade shows, etc. PDC will work to continually leverage the involvement and investment of the public and private sectors, community colleges and universities to achieve our objectives of job creation.

PDC will be engaged in the implementation of the export strategy and will be working closely with Business Oregon, Greater Portland and the US Department of Commerce as well as other partners to help Portland area companies access new markets.

PDC will continue to explore new opportunities to attract jobs and resources to Portland such as the federal Jobs and Innovation Accelerator Challenge grant. PDC led the effort to secure the grant awarded to the region. Some of those funds will be used to support supply chain work within our clean tech and advanced manufacturing industries as well as to help strengthen innovation and R&D connections between our universities and advanced manufacturing firms.

Reduced funding will result in up to .7 fewer FTE working on traded sector priorities and would lead to a decrease in program funds available to implement one of the following priority job creation strategies: industry cluster, entrepreneurship & innovation, or export. This would also translate into fewer business retention, expansion and recruitment visits outside of Urban Renewal Areas.

NEIGHBORHOOD ECONOMIC DEVELOPMENT

Description

The goal of the Neighborhood Economic Development (NED) program, and the City's Neighborhood Economic Development Strategy, is to foster economic opportunity and neighborhood vitality throughout Portland. Initiatives under this program allow the City, in collaboration with neighborhood residents, local businesses, and community development organizations, to grow vibrant commercial areas, support small business growth, and increase access to jobs by successfully positioning neighborhoods, local businesses, and their residents to connect to and compete in the regional economy.

Goals

The Neighborhood Economic Development program supports the citywide goal to stimulate neighborhood business vitality and its objective to achieve broad-based prosperity. The program also supports implementation of the City's Equity Initiative. The final initiative described in this section also supports the City's Ten-Year Plan to End Homelessness.

Performance

The five citywide NED initiatives supported in this program, which together will support implementation of the NED Strategy.

Portland Main Street Program funds will be used to continue operations and support of the three Main Street districts. In FY 2012-13 operations grants will continue to leverage 1.67 in private funding for every dollar of operations funding granted by PDC. The goal for FY 2012-13 will be for businesses within the districts to increase employment by 5 FTE each, for a total of 15 new full time employment opportunities. In addition, funds will also be used by districts to implement locally identified, locally implemented district improvement projects.

If fully funded all six districts in the **Neighborhood Prosperity Initiative** will hire district managers, districts will receive training and technical assistance to grow their capacity to deliver business development and revitalization outcomes. Districts will also plan, and implement one small-scale improvement and will leverage PDC operating grant by securing 1.67 in private funds.

The Small Business Development Program will continue to deliver technical assistance and training to approximately 155 businesses, and legal services to 80 businesses. Fifty percent of all businesses served will be people of color. Services will be targeted to the Neighborhood Prosperity Initiative (NPI) areas, Main Street districts and other priority commercial corridors.

Through the Economic Opportunity Initiative (EOI) PDC anticipates enrolling approximately 480 individuals in a three-year workforce or microenterprise development program in FY 2012-13. Of those enrollees approximately 55 percent will have a minimum of 25% increase in income or revenues after three years. Approximately 75% of the enrollees receive workforce development services and 25% receive microenterprise development services.

Changes to Services and Activities

In FY 2012-13 PDC will continue the administration of established city-wide Neighborhood Economic Development Programs, including the Main Street Program, the Economic Opportunity Initiative, the Small Business Development Program and the partnership with Venture Portland. New this year, PDC will be establishing the Neighborhood Prosperity Initiative which will expand the main street-like commercial corridor revitalization principles into six new communities. In addition, PDC anticipates the successful alignment of youth workforce services with Worksystems, Inc. and new contracts for microenterprise development. In FY 2012-13 PDC anticipates issuing a new RFP for adult workforce development services and will explore alignment opportunities with Worksystems, Inc.

Reduced funding will result in up to a 1 FTE reduction in staff working on Neighborhood Economic Development activities. In addition, there will be program reductions in business district support and up to 51 fewer individuals served under the Economic Opportunity Initiative's workforce and microenterprise development programs.

Summary of Bureau Budget

	FY 2009-10 Year-End Actuals	FY 2010-11 Year-End Actuals	FY 2011-12 Revised Budget	FY 2012-13 Requested Without DP's	FY 2012-13 Requested Budget
Portland Development Commission					
Expenditures					
External Materials and Services	20,171	4,039,959	6,288,326	3,191,192	6,162,962
Total Expenditures	20,171	4,039,959	6,288,326	3,191,192	6,162,962
Resources					
Intergovernmental Revenues	20,171	200,000	500,000	500,000	500,000
General Fund Discretionary	0	0	5,788,326	2,691,192	5,662,962
Total Resources	20,171	200,000	6,288,326	3,191,192	6,162,962

Summary of Program Budgets

	FY 2009-10 Year-End Actuals	FY 2010-11 Year-End Actuals	FY 2011-12 Revised Budget	FY 2012-13 Requested Without DP's	FY 2012-13 Requested Budget
Portland Development Commission					
Neighborhood Economic Development					
Neighborhood Economic Development	0	0	1,407,065	0	1,342,065
Community Economic Development	0	687,315	0	0	0
Local Partner Initiatives	0	464,114	282,245	292,003	269,780
Trade Sector Job Create & Retain	0	1,324,052	0	0	0
Total Neighborhood Economic Development	0	2,475,482	1,689,310	292,003	1,611,845
Economic Opportunity					
Microenterprise Growth	0	0	29,961	0	0
Workforce Development	0	1,364,477	1,544,421	1,465,349	1,506,121
Total Economic Opportunity	0	1,364,477	1,574,382	1,465,349	1,506,121
Traded Sector Economic Development					
Traded Sector Economic Development	0	0	2,524,634	1,433,840	3,044,996
Total Traded Sector Economic Development	0	0	2,524,634	1,433,840	3,044,996
Accounting					
Accounting	20,171	200,000	500,000	0	0
Total Accounting	20,171	200,000	500,000	0	0
Total Programs	20,171	4,039,959	6,288,326	3,191,192	6,162,962

Summary of Fund Budget

	FY 2009-10 Year-End Actuals	FY 2010-11 Year-End Actuals	FY 2011-12 Revised Budget	FY 2012-13 Requested Without DP's	FY 2012-13 Requested Budget
General Fund					
Expenditures					
External Materials and Services	0	3,839,959	5,788,326	2,691,192	5,662,962
Total Expenditures	0	3,839,959	5,788,326	2,691,192	5,662,962
Resources					
General Fund Discretionary	0	0	5,788,326	2,691,192	5,662,962
Total Resources	0	0	5,788,326	2,691,192	5,662,962
Grants Fund					
Expenditures					
External Materials and Services	20,171	200,000	500,000	500,000	500,000
Total Expenditures	20,171	200,000	500,000	500,000	500,000
Resources					
Intergovernmental Revenues	20,171	200,000	500,000	500,000	500,000
Total Resources	20,171	200,000	500,000	500,000	500,000

Supplemental Materials

FY 2012-13 Requested Budget

Decision Package Summary

Bureau: Portland Development Commission		Priority: 01		Type: Unfunded Ongoing			
Decision Package: ZD_01 - Cluster Development and Business Recruitment		Program: Traded Sector Economic Development					
	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	567,000	0	567,000	0	0	0	0
TOTAL EXPENDITURES	567,000	0	567,000	0	0	0	0
REVENUES							
General Fund Discretionary	567,000	0	567,000	0	0	0	0
TOTAL REVENUES	567,000	0	567,000	0	0	0	0
Description:							
These funds support industry engagement such as conferences and trade show attendance and provide funds to leverage investments in target industry-led initiatives for advanced manufacturing, athletic & outdoor, clean technology, and software.							
Expected Results:							
Outcomes include continued industry engagement and support of advisory committees, which help define, prioritize and implement the industry cluster action plans designed to grow the local industry.							

Decision Package Summary

Bureau: Portland Development Commission		Priority: 02	Type: Unfunded Ongoing
Decision Package: ZD_02 - Main Street		Program: Neighborhood Economic Development	

	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 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:
Portland Main Street is a community-led revitalization program designed to stimulate neighborhood businesses. In June 2010, Portland designated Alberta, Hillsdale, and St Johns as its first three Main Street districts. The districts receive grants for district administration, property and sustainability improvements, and promotional events. The City also provides technical assistance to the districts in implementation of the Main Street approach, district design support, and organizational capacity building.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission	Priority: 05	Type: Unfunded Ongoing
Decision Package: ZD_03 - Seed Fund	Program: Traded Sector Economic Development	

	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 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 Portland Seed Fund (Fund) provides \$25,000 to \$100,000 of equity to assist start-up firms in their initial phases of development. In (November 2011?) the Fund began its first of four classes of 6-10 companies in each, with a class occurring every six months. A portion of Fund resources will be used for follow-on investment, reserved for the most promising firms that complete a funding class. Providing both of these resources increases the job creation prospects for start-up firms and the pipeline of viable companies for later stage investors.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission			Priority: 09		Type: Unfunded Ongoing		
Decision Package: ZD_04 - Business Services Website			Program: Traded Sector Economic Development				
	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 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:
The Portland4biz website helps businesses find local resources and connect to one another. It is maintained and updated by PDC staff. Website features include a regular updated business calendar, blog, articles, and reports regarding Portland region economy and industries.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission	Priority: 07	Type: Unfunded Ongoing
Decision Package: ZD_05 - Small Business Working Capital	Program: Traded Sector Economic Development	

	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 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:
This program provides flexible working capital financing to small companies that are primed for growth but lack the cash to invest. It focuses on targeted industry cluster firms and neighborhood businesses, providing funds for businesses to retain and hire new people, purchase inventory, increase marketing, and other business expenses that are not TIF eligible.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission	Priority: 04	Type: Unfunded Ongoing
Decision Package: ZD_06 - Economic Prosperity Initiative		
Program: Neighborhood Economic Development		

	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	242,065	0	242,065	0	0	0	0
TOTAL EXPENDITURES	242,065	0	242,065	0	0	0	0
REVENUES							
General Fund Discretionary	242,065	0	242,065	0	0	0	0
TOTAL REVENUES	242,065	0	242,065	0	0	0	0

Description:
This program focuses on six economically challenged business areas outside of existing urban renewal areas that are either not yet ready for a full scale Main Street approach or that are not a good fit for this model. Funds for district identified improvements will be created through the establishment of small urban renewal districts focused on commercial corridor investments. Funding for such improvements using tax increment financing (TIF) are estimated to be available to districts in February 2014. City General Funds will also be used to expand the capacity of community-based organizations to become active partners in neighborhood economic development through a district administration grant and by the provision of training in business development, revitalization and organizational development.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission	Priority: 06	Type: Unfunded Ongoing
Decision Package: ZD_07 - Small Business Technical Assistance		
Program: Neighborhood Economic Development		

	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	600,000	0	600,000	0	0	0	0
TOTAL EXPENDITURES	600,000	0	600,000	0	0	0	0
REVENUES							
General Fund Discretionary	600,000	0	600,000	0	0	0	0
TOTAL REVENUES	600,000	0	600,000	0	0	0	0

Description:
This program provides for citywide small business technical assistance. In FY 2011-12, a competitive request for proposals process was used to select five non-profit entities to deliver small business development. Businesses eligible for services have 50 or less employees and meet one of the following criteria: 1) Owned by a person of color; 2) Owned by a person with limited English proficiency; 3) Owned by a person with modest income (120% of the median family income); or 4) Located in targeted areas of North, Northeast, and East Portland.

In FY 2011-12, this program delivered technical assistance and training to approximately 155 businesses; eighty (80) businesses also received business legal services.

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission				Priority: 03		Type: Unfunded Ongoing	
Decision Package: ZD_08 - International Business Development							
Program: Traded Sector Economic Development							
	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	205,000	0	205,000	0	0	0	0
TOTAL EXPENDITURES	205,000	0	205,000	0	0	0	0
REVENUES							
General Fund Discretionary	205,000	0	205,000	0	0	0	0
TOTAL REVENUES	205,000	0	205,000	0	0	0	0

Description:
These funds support the goals of increasing Portland business exports and foreign direct investment activity in Portland. During FY 11-12, the City was selected by the Brookings Metro Export Initiative to develop an export strategy, which will be unveiled in spring 2012 with an organizational structure to support and sustain the initiative. Funds also supported trade missions to Canada and Asia and The International Awards dinner and road show, held in Portland in May 2011 [FY 10-11?].

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission			Priority: 08		Type: Unfunded Ongoing		
Decision Package: ZD_09 - Entrepreneurial Development							
Program: Traded Sector Economic Development							
	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	150,000	0	150,000	0	0	0	0
TOTAL EXPENDITURES	150,000	0	150,000	0	0	0	0
REVENUES							
General Fund Discretionary	150,000	0	150,000	0	0	0	0
TOTAL REVENUES	150,000	0	150,000	0	0	0	0
Description:	Entrepreneurial Development funding is focused on growing new businesses and jobs with a supportive ecosystem of programs and resources. The strategy focuses on the resources needed to help scalable companies launch and succeed through mentorship, access to capital and programs such as the Portland Seed Fund, and to make connections to higher education. As part of entrepreneurship month, PDC sponsored the first statewide roundtable of incubators and accelerators to better understand opportunities and challenges with the goal of enhancing the entrepreneurial ecosystem in the Portland region and statewide. A critical component of the entrepreneurial strategy is to leverage the programs and work of higher education institutions. As such, PDC continues to expand work with Oregon Health & Science University (OHSU), Portland State University (PSU) and other Oregon University System (OUS) schools						

Expected Results:

Decision Package Summary

Bureau: Portland Development Commission				Priority: 01		Type: Reductions	
Decision Package: ZD_11 - Reduced Staff Capacity and Support: 4%				Program: Traded Sector Economic Development			
	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	0	(107,647)	(107,647)	0	0	0	0
TOTAL EXPENDITURES	0	(107,647)	(107,647)	0	0	0	0
REVENUES							
General Fund Discretionary	0	(107,647)	(107,647)	0	0	0	0
TOTAL REVENUES	0	(107,647)	(107,647)	0	0	0	0
Description:							
This package reduces ongoing funding to programs that these dollars support.							
-Cluster Development, Business Recruitment and Catalytic Initiatives: -\$37,922 (out of \$948,060 ongoing).							
-Venture Portland (formerly APNBA): -\$11,111 (out of \$277,783).							
-Economic Opportunities Initiative -\$58,614 (out of \$1,465,349).							

Expected Results:

- Cluster Development, Business Recruitment and Catalytic Initiatives: This cut would be the equivalent of 0.3 FTE and/or a decrease in program funds available to implement one of the following priority job creation strategies: industry cluster, entrepreneurship & innovation, or export.
- Venture Portland:
- Economic Opportunities Initiative:

Decision Package Summary

Bureau:	Portland Development Commission	Priority:	02	Type:	Reductions
Decision Package:	ZD_12 - Reduced staff capacity & support: 2% (6% total)	Program:	Traded Sector Economic Development		

	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	0	(53,824)	(53,824)	0	0	0	0
TOTAL EXPENDITURES	0	(53,824)	(53,824)	0	0	0	0
REVENUES							
General Fund Discretionary	0	(53,824)	(53,824)	0	0	0	0
TOTAL REVENUES	0	(53,824)	(53,824)	0	0	0	0

Description:

- When combined with the 4% cut package, this reduces ongoing funding to programs by a total of 6%.
- Cluster Development, Business Recruitment and Catalytic Initiatives: -\$18,961 (6% total is -\$56,884 out of \$948,060 ongoing).
 - Venture Portland: -\$5,556 (6% total is -\$16,667out of \$277,783).
 - Economic Opportunities Initiative -\$29,307 (6% total is -\$87,921 out of \$1,465,349).

Expected Results:

- Cluster Development, Business Recruitment and Catalytic Initiatives:Together with the 4% cut, this cut would be the equivalent of 0.5 FTE and/or a decrease in program funds available to implement one of the following priority job creation strategies: industry cluster, entrepreneurship & innovation, or export.
- Venture Portland:
- Economic Opportunities Initiative:

Decision Package Summary

Bureau: Portland Development Commission	Priority: 03	Type: Reductions
Decision Package: ZD_13 - Reduced staff capacity & support: 2% (8% total)		
Program: Traded Sector Economic Development		

	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	0	(53,824)	(53,824)	0	0	0	0
TOTAL EXPENDITURES	0	(53,824)	(53,824)	0	0	0	0
REVENUES							
General Fund Discretionary	0	(53,824)	(53,824)	0	0	0	0
TOTAL REVENUES	0	(53,824)	(53,824)	0	0	0	0

Description:

- When combined with the 4% and 2% cut packages, this reduces ongoing funding to programs by a total of 8%.
- Cluster Development, Business Recruitment and Catalytic Initiatives: -\$18,961 (8% total is -\$75,845 out of \$948,060 ongoing).
 - Venture Portland: -\$5,556 (8% total is -\$22,223 out of \$277,783).
 - Economic Opportunities Initiative -\$29,307 (8% total is -117,228 out of \$1,465,349).

Expected Results:

- Cluster Development, Business Recruitment and Catalytic Initiatives: Together with the 4% and 2% cut, this cut would be the equivalent of 0.7 FTE and/or a decrease in program funds available to implement one of the following priority job creation strategies: industry cluster, entrepreneurship & innovation, or export. This would also translate into fewer business retention, expansion adn recruitment visits outside of Urban Renewal Areas.
- Venture Portland:
- Economic Opportunities Initiative:

Decision Package Summary

Bureau: Portland Development Commission			Priority: 10		Type:		
Decision Package: ZD_15 - Economic Opportunities Initiative			Program: Neighborhood Economic Development				
	FY 2012-13 Requested 1 Time DP	FY 2012-13 Requested Ongoing DP	FY 2012-13 Requested Total DP	FY 2013-14 Estimated Budget	FY 2014-15 Estimated Budget	FY 2015-16 Estimated Budget	FY 2016-17 Estimated Budget
EXPENDITURES							
External Materials and Services	158,000	0	158,000	0	0	0	0
TOTAL EXPENDITURES	158,000	0	158,000	0	0	0	0
REVENUES							
General Fund Discretionary	158,000	0	158,000	0	0	0	0
TOTAL REVENUES	158,000	0	158,000	0	0	0	0
Description:	Established in 2004, the Economic Opportunity Initiative (EOI) provides workforce and microenterprise development and other support services to vulnerable individuals the majority of whom have incomes at 0% to 50% of the median family income (MFI). 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. The program is supported by ongoing General Fund and federal Community Development Block Grant dollars.						

Expected Results:

Portland Development Commission

Management Data

Commissioner in Charge: Mayor Sam Adams
Bureau Director: Patrick Quinton
Website: www.PDC.us
Percent Administration: 11% (based on expenditures)
Percent M/W/ESB Contract \$: 20% (39% PDC \$ only)

Workforce Data

Total FTE: 134.3 FTE, 1.0 LTE (December, 2011)
Percent Minorities: 13.3%
Percent Female: 55.5%
Percent Non-Represented: 33.5%
Management Span of Control: 1 to 4.4

Resource Summary

	FY 2011-12 Adopted	FY 2012-13 Base	FY 2012-13 Reductions	FY 2012-13 Add Packages	FY 2012-13 Requested
GF Ongoing	\$2,641,058	\$2,691,192	\$0	\$0	\$2,691,192
GF One-Time	\$3,147,268	\$3,147,268	\$0	\$0	\$3,147,268
Other Revenues	\$187,278,264	\$140,733,102	\$0	\$0	\$140,733,102
Total	\$193,066,590	\$146,571,562	\$0	\$0	\$146,571,562

Bureau Overview and Significant Issues

PDC's FY 2012-13 Requested Budget totals \$186 million (\$143 million in expenditures). This budget marks a significant point in PDC's history. The agency has never been more poised to deliver on its 2010-2014 Strategic Plan which directly reflects City Council's adoption of the 2009 City Economic Development Strategy and 2011 Neighborhood Economic Development Strategy, yet PDC is also facing a decline in resources unmatched by any City Bureau. Just two years after the current FY 2012-13 Requested Budget, the agency is forecasted to see a decline in resources which could result in a Requested Budget of under \$90 million for FY 2014-15.

Therefore, the business lines and priorities within this budget reflect intentional and careful investing in the pursuit of the following PDC Strategic Goals: Strong Economic Growth and Competitiveness; Healthy Neighborhoods; A Vibrant Central City; Social Equity; and Effective Stewardship over Resources & Operations, and Employee Investment. In order to achieve the outcomes for job creation and economic development in the PDC Strategic Plan the agency is making efforts to shift more resources into Business Development and Property Redevelopment and de-prioritized to Infrastructure. This will more trend more aggressively in future budget years.

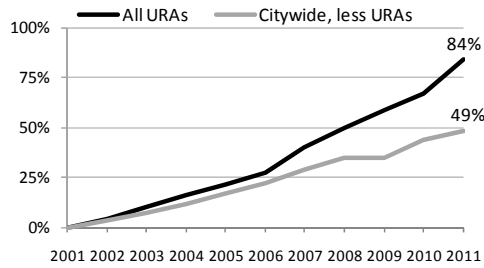
The agency is also aggressively addressing the reduction in resources two-fold:

1) The transition to direct cost accounting of business lines has provided the opportunity to determine costs of delivering services. PDC is beginning to prepare now for the inevitable reduction in materials and services anticipated in 2014-2015 and beyond.

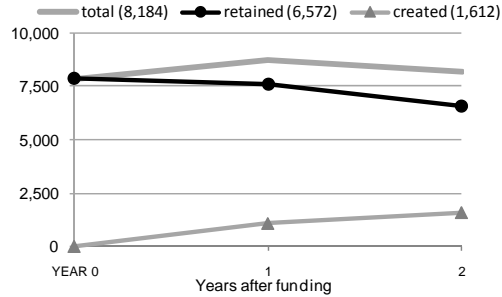
2) The PDC Board has prioritized resource development as one of its top priorities for the agency. Therefore over the course of the 2011-12 and 2012-13 fiscal years, staff will provide the City Council and Board with options for how to scale and secure predictable and opportunistic sources of revenue. The Board firmly believes the role PDC plays in job creation and economic development is essential and important, now and in the future. This will include a strategy for adopting best practices for revenue generating investments and assets used by other cities across the country.

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 2010



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



PDC LEVERAGE by Program	PDC 2010-11 Investment	Leverage Ratio	TARGETED INDUSTRY CLUSTER and NED FY 2010-11 Business Finance	Loan and Grant \$ Awarded	Businesses Assisted	Supported Jobs Retained / to Create
Commercial Property	\$18.5 million	1 : 4	Athletic and Outdoor	\$65,000	2	8 / 2
Redevelopment Projects (n= 14)			Advanced Manufacturing	\$0	0	0 / 0
Business Finance Program	\$3.1 million	1 : 8	Clean Tech & Sustainable Svcs.	\$1,305,000	2	9 / 77
Businesses (n=21)			Software	\$175,000	3	52 / 26
Storefront Program	\$2.2 million	1 : 2	High Growth, non-cluster	\$40,000	1	6 / 4
New Projects (n= 119)			Neighborhood Economic Development	\$1,486,000	13	64 / 52
			Total	\$3,071,000	21	139 / 161

Operating and Capital Requirements

	FY 2010-11 Actuals	FY 2011-12 Adopted	FY 2012-13 Base	FY 2012-13 Request	FY 2013-14 Estimate
Operating - Base	\$154,497,339	\$189,848,547	\$143,034,163	\$143,424,294	\$110,975,129
Operating - One-Time Initiatives	\$1,154,843	\$3,147,268	\$3,147,268	\$3,147,268	\$3,147,268
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	\$155,652,182	\$192,995,815	\$146,181,431	\$146,571,562	\$114,122,397

Overview of Major Projects and Initiatives

Neighborhood Economic Development: The goal of this strategy is to improve prosperity throughout Portland by growing vibrant commercial areas, promoting healthy businesses, and stimulating job growth, through partnerships between the community, public entities, community-based organizations and the private sector. The Strategy focuses on the first five years of a ten-year initiative to address the gaps identified in Portland's NED system through focus on: Business Development, Neighborhood Business District Management, and Commercial Real Estate Revitalization and Development, and the Neighborhood Prosperity Initiative (micro URAs).

Cluster Industry Development: PDC's core economic development function focusing on creation of 10,000 net new jobs by raising national and international profile and competitiveness of Portland's target cluster industry: Clean Tech, Advanced Manufacturing, Athletic & Outdoor, Software, and Research and Commercialization.

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	\$115,601,880	\$0

Program Summary Template

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 Note 2	Federal, State & Local	Other (TIF & contract)		Core	Community Note 3
Business Development - Cluster Development Jennifer Nolfi - B&I Division Mgr 823-3213	PDC's core economic development function focusing on creation of 10,000 net new jobs by raising national and international profile and competitiveness of Portland's target cluster industry: Clean Tech, Advanced Manufacturing, Athletic & Outdoor, Software, and Research and Commercialization.	10.1		4,460,507		0%	1,705,366	460,950	2,294,191	FY 12-13 Action Items: See B&I Cluster Strategy Workplan FY 11-12 Action Items: See B&I Cluster Strategy Workplan	1	N/A
Business Development - Business Lending Fred Atieno - B&I Manager - Business Finance 823-3304	Business lending supports Cluster Development, Neighborhood Economic Development and other priorities by originating and underwriting loans to business for tenant improvements in URAs and working capital loans using non-URA funds.	5.3		11,618,379		0%	692,747	-	10,925,632	FY 12-13 Est. Job Creation: 438 FY 12-13 Est. Leverage: \$87 M based on 1:8 leverage and budget. FY 10-11 Jobs Created or Retained by financing: 139/161 FY 09-10 Actual Leverage: \$25 M (21 businesses)	3	N/A
Business Development - Small Business Development/Entrepreneurship Kate Deane - Neighborhood Mgr 823-3213	Neighborhood Economic Development including the Mainstreets Program, Business Portland Website, Entrepreneurial Growth Program, technical assistance with APNBA, and business development activities for Neighborhood URAs.	5.3		3,016,797		0%	1,452,623	-	1,564,174	Mainstreets (3 areas): FY 10-11 actual performance: 10,881 volunteer hours leveraged during the year, 13 net businesses. Business Portland Website FY 10-11 actual performance: 98 inquiries, 24,002 individual views	2	N/A

Program Summary Template

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 - <i>Note 1</i>	Limited Term	Operating			General Fund <i>Note 2</i>	Federal, State & Local	Other (TIF & contract)		Core	Community <i>Note 3</i>
Business Development - Enterprise Zone Bruce Allen - B&I Mgr 823-3357	The E-Zone program provides a 5-year exemption on property taxes for meeting investment and job creation/ retention goals.	0.6		691,348		0%	-		691,348	FY 11-12 goals: Six active E-Zone companies have/will invest an estimated \$92 million during their five years in the program. estimate to create or retain 290 jobs in 2011-12 FY 09-10 accomplishments (five-year progress): 25 active E-Zone companies have or will invest an estimated \$374 million during their five years in the program. These companies created or retained an estimated 2,100 jobs.	7	
Business Development - Enterprise Opportunity Initiative Kate Deane - Neighborhood Mgr 823-3213	Enterprise Opportunity Initiative: Serves approximately 2,400 individuals and businesses with workforce and microenterprise training.	1.8		3,316,938			1,433,119	1,883,819	-	FY 10-11 actuals: 66% of enrollees achieve minimum 25% increase income. FY 09-10 actuals: 57% of enrollees over 3 years achieve minimum of 25% increase in income.	8	
Infrastructure - Parks Lew Bowers Central City Mgr - 823-3285 John Jackley - Neighborhood Mgr	Urban renewal funds programmed for implementation of parks and park improvements usually through intergovernmental agreements with the Portland Parks Bureau.	1.1		5,459,625		0%	-	-	5,459,625	12-13: Completion of Fields Park 11-12: Construction of Fields Park (RD), Bridgeton Trail and Dawson Park in Interstate, Greenway design and construction in N.Mac	10	N/A
Infrastructure - Transportation Lew Bowers Central City Mgr - 823-3285 John Jackley - Neighborhood Mgr	Urban renewal funds programmed for street, streetscape, streetcar and pedestrian improvements usually through intergovernmental agreements with the Portland Bureau of Transportation for street, streetscape.	0.9		17,042,962		0%		-	17,042,962	12-13: Funding of NMac Light Rail Agreement 11-12: Eastside Streetcar completion, Streetscape, Green streets, Traffic Calming and Pedestrian improvements in Interstate, Lents and Gateway.	9	N/A

Program Summary Template

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 Note 2	Federal, State & Local	Other (TIF & contract)		Core	Community Note 3
Infrastructure - Facilities / Other Lew Bowers Central City Mgr - 823-3285 John Jackley - Neighborhood Mgr	Urban renewal funds programmed for development of public facilities.	0.4		5,838,326		0%	-	-	5,838,326	12-13: Union Station rehabilitation 11-12: Union Station rehabilitation	11	N/A
Housing - PHB Housing Bureau Director Traci Manning	Housing Rehabilitation, Development and Finance IGA with Portland Housing Bureau.	0.6		38,791,435		0%	-	-	38,791,435	See PHB program template	N/R	N/A
Property Redevelopment - Lew Bowers Central City Mgr - 823-3285 John Jackley - Neighborhood Mgr	Site acquisition, predevelopment and maintenance, including the environmental remediation of property held for future disposition and development.	23.9		26,039,811		0%	-	-	26,039,811	Work priorities on Lents Town Center, 92nd and Harold, Cascade Station, Gateway Transit Center development, Nelson/Kenton development in Interstate, Convention Center Hotel, Lloyd and NMac Ecodistricts, Centennial Mills and Post Office sites. Estimate to manage 6M sq. feet of land and 1.3M sq. feet of improvements -	4	N/A
Property Redevelopment - Commercial Property Redevelopment Loans Lew Bowers Central City Mgr - 823-3285 John Jackley - Neighborhood Mgr	Commercial property lending programs for the redevelopment of blighted property.	2.2		6,042,815		0%	-	-	6,042,815	FY 12-13: Estimated Leverage: \$23M based on 1:4 leverage and budget. FY 11-12: Leverage: \$74M based on 1:4 leverage and budget.	5	N/A
Property Redevelopment - Commercial Property Redevelopment Grants Lew Bowers Central City Mgr - 823-3285 John Jackley - Neighborhood Mgr	Property redevelopment grants include Storefront, Signage and Lighting, Development Opportunity Services (DOS), Green Features, and Community Livability programs.	6.4		4,426,284		0%	504,039	-	3,922,245	FY 12-13: \$3.7M grant budget (Est. avg. (Storefront, SLIP, DOS, Community Livability and Green Features). Storefront est. leverage \$3.3M FY 11-12: \$2.2M in grant budget - Est. average 150 grants (Storefront, SLIP, DOS, Community Livability and Green Features). Leverage \$4.4M.	6	N/A

Program Summary Template

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 Note 2	Federal, State & Local	Other (TIF & contract)		Core	Community Note 3
Administration Julie Cody (Finance and Business Ops) / John Jackley (Business and Social Equity) / Eric Iverson (Legal), Keith Witcosky (Govt. Relations & Communications)	Administration (general, strategic planning/policy, HR, legal, financial) - supports all above programs.	75.8	3.00	16,448,946		100%	-	-	16,448,946	See Social Equity and Stewardship WorkPlans	N/A	N/A
Fund Level Expenses/Requirements	This line contains the total fund level expenses, which includes all debt service, cash transfers, contingency, and unappropriated fund balance.	N/A	NA	43,179,247		NA	771,205	254,848	42,153,194	NA	N/A	N/A
Total		134.40	3.00	186,373,420			6,559,099	2,599,617	177,214,704			

Notes:

Note 1: Staffing allocation based on Requested Budget program allocations. Includes reductions and estimated changes by Program (to be updated in Proposed Budget). Administration includes an allocation from Program and Project FTE for time spent on general administrative activities.

Note 2: GF expenditures - note portion of indirect overhead charges paid by General Fund included in Fund Level Expenses based on PDC's Chart of Accounts - totals do not include Commissioner's Decision Package Request

Note 3: Community Rankings not included - Individual URA advisory letters available for program priorities within specific URAs.

Portland Development Commission

Mission/Goals/Strategic Plans – The 2011 PDC Strategic Plan calls out Social Equity and the importance of Community Partnerships as an integral part of how the agency delivers its services. Implicit within this goal is determining how to enable community involvement, governance and mutual accountability as a core value in how PDC works with the community.

PDC has also continued to ambitiously inform the community through our use of social media via YouTube, Twitter and Facebook. Additionally, PDC will be launching a new external website in 2011/12 which is more user-friendly.

Survey – In June 2011, the PDC Board amended the Urban Renewal Advisory Committee policy to provide the agency the flexibility to appoint and reappoint members to terms of 1, 2 or 3 three years. The current policy only allows 3 year terms. For terms expiring/beginning in 2011 we fully expect the Board to select the 1 year term option.

The Board also directed staff to examine the agency's Urban Renewal Advisory Committee Policy in light of PDC's shift from a focus on redevelopment to economic development, and the resulting changes to the 2010-2014 PDC Strategic Plan. This examination will result in staff recommendations to the PDC Board intended to upgrade and broaden PDC's citizen involvement efforts.

The recommendations will be based on three bodies of research:

- 1) Surveys of current URAC members, PDC staff, and external partners.
- 2) A national scan of how similar entities incorporate public involvement into their decision making.
- 3) A review of the effectiveness of a range of PDC advisory groups, including single use committees, target industry committees, and broader advisory groups, including the Neighborhood Economic Development Leadership Group.

PDC will provide opportunities for stakeholders, including URACs and the broader public to comment on staff recommendations after initial board endorsement in March and prior to final Board approval in summer 2012.

This includes a recently completed survey of URAC members, staff and external parties on PDC's use of advisory committees. This survey, and the more than 250 responses, will effect what upgrades are made to PDC's URAC Policy going forward into the 2012-13 Fiscal Year.

Also in late 2011, after a public solicitation for nominations, PDC will also be appointing a new body known as the Neighborhood Leadership Group operates and interacts. This group shall essentially be stewards for guiding the implementation of the Neighborhood Economic Development Strategy.

Workforce Development – PDC 2011/12 Strategic Plan also includes creating a work environment which values diversity and fosters productivity, learning and growth, and PDC recognizes its employees as the foundation of success.

Key Actions to achieve this outcome:

- Retain, support and cultivate employees by providing creative opportunities in training and career development throughout every employee's tenure, and addressing the need to develop managers into well-trained, informed leaders.
- Cultivate a culture of transparency through open and consistent communication between leadership and staff.
- Maintain a positive, productive and collaborative relationship between Labor and Management.
- Create a strategy and internal structure for succession planning that supports the long term success of the organization and its employees.
- Compete as an employer of choice by promoting an environment that attracts and retains a diverse, highly qualified and motivated workforce.

PDC's governance structure maintains a clear strategic direction and policy guidance as a foundation for creative and efficient program and project implementation.

Key Actions include:

- Create a clear agency direction, align employee work priorities and inform decision making by using strategic planning, agency and employee work plans, program and performance metrics, periodic reporting, public participation and the budget process.
- Support an organizational culture of collaboration and accountability through role clarity and teamwork.
- Promote an organizational culture characterized by high ethical and moral behavior and the avoidance central focus of PDC's workforce training in customer service has been to ensure that staff has a good understanding of diversity. PDC's Diversity Council was formed in 2006, and it continues to provide ongoing opportunities for staff to engage diversity development activities.
- Performance appraisals will include an evaluation of customer service.

Central City, Neighborhood and Business & Industry Budgets

FY 2012-13 Requested Budget

Central City Budgets

Central City URA Funds (Total Budget)

Fund Name	2013	2014	2015	2016	2017	Grand Total
Central Eastside URA	4,994,926	2,493,261	3,542,438	5,307,061	3,331,387	19,669,073
Convention Center URA	18,618,427	2,892,641	2,336,122	1,890,583	547,484	26,285,257
Downtown Waterfront URA	8,107,647	2,503,449	2,930,860	495,632	1,760,000	15,797,588
North Macadam URA	25,340,450	3,570,595	1,638,930	1,637,430	8,777,080	40,964,485
River District URA	25,670,286	45,461,888	44,232,667	57,670,799	25,550,245	198,585,885
South Park Blocks URA	5,413,017	344,081	843,770	96,091	116,409	6,813,368
Grand Total	88,144,753	57,265,915	55,524,787	67,097,596	40,082,605	308,115,656

Central City Budget

(Net of Housing, Business Development and Administrative Overhead)

Fund Name	2013	2014	2015	2016	2017	Grand Total
Central Eastside URA	2,742,934	1,107,153	1,081,318	1,178,872	2,113,011	8,223,288
Convention Center URA	6,070,635	1,454,132	1,426,402	1,034,202	63,902	10,049,273
Downtown Waterfront URA	6,364,754	598,049	396,322	269,118	480,966	8,109,209
North Macadam URA	11,065,595	2,486,276	793,227	793,156	5,384,484	20,522,738
River District URA	17,772,397	31,098,810	28,072,206	39,917,388	11,587,450	128,448,251
South Park Blocks URA	1,584,619	156,371	833,770	86,091	106,409	2,767,260
Grand Total	45,600,934	36,900,791	32,603,245	43,278,827	19,736,222	178,120,019

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Central Eastside URA

Resources

Beginning Fund Balance	2,187,879	1,439,724	782,881	1,289,541	1,001,291	456,491
Interest on Investments	25,000	14,397	7,829	12,895	10,013	4,565
Loan Collections	127,931	621,633	167,257	327,187	192,676	187,845
Long Term Debt	3,200,000	0	0	0	1,500,000	0
Property Income	2,620,000	1,020,000	20,000	20,000	20,000	20,000
Short Term Debt	2,778,218	2,682,053	2,804,835	2,894,106	3,039,572	2,810,927
Total Fund Resources	10,939,028	5,777,807	3,782,802	4,543,729	5,763,552	3,479,828

Requirements

Program Expenditures

Administration

Financial Administration

A45101355	Debt Management-CES	18,000	18,000	18,000	18,000	18,000	18,000
	Administration	Total	18,000	18,000	18,000	18,000	18,000

Business Dev

Cluster Industry Development

B15100355	Cluster Development-CES	50,000	50,000	50,000	50,000	50,000	50,000
B15102355	Site Recruitment-CES	38,000	38,000	38,000	0	0	0
T01205355	OMEP-Lean Manufacturing-CES	50,000	0	0	0	0	0

Business Lending

L02100355	BIF-General-CES	600,000	700,000	700,000	600,000	600,000	600,000
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Small Business & Entrepreneurs

B55606355	CES Entrepreneurial District-C	250,000	150,000	150,000	150,000	0	0
	Business Dev	Total	988,000	938,000	938,000	800,000	650,000

Infrastructure

Parks

N35514815	Eastbank/Asset Trsfr-CES-Adm	55,000	0	0	0	0	0
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Public Facilities

N35525215	Community Center-CES-Adm	0	0	0	0	0	985,000
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Transportation

N35534115	Eastside Streetcar-CES-Adm	3,000,000	0	0	0	0	0
N35534215	East Streetcar LID-CES-Adm	0	122,759	0	0	0	0
N35534315	New Water Ave-CES-Adm	0	250,000	0	0	0	0
	Infrastructure	Total	3,055,000	372,759	0	0	985,000

Portland Hsg Bureau

PHB Housing

H15430355	Affordable Rental Hsg-CES	0	0	0	1,000,000	2,500,000	0
H15900355	PHB Staff & Admin-CES	96,549	34,937	35,247	87,857	150,008	83,963
	Portland Hsg Bureau	Total	96,549	34,937	35,247	1,087,857	83,963

Property Redevel

Commercial Property Redevelopm

A35401355	Central City 2035-CES	0	37,259	0	0	0	0
P35557215	Burnside Bridgehd Rdv-CES-Adm	2,500,000	1,000,000	0	0	0	0
P35557315	Burnside Bridgehd Mgt-CES-Adm	75,000	75,000	75,000	0	0	0
P35591015	Public Outreach-CES-Adm	11,000	11,000	11,000	11,000	11,000	11,000
P35592015	Real Estate Mgmt-CES-Adm	18,000	18,000	18,000	18,000	18,000	18,000

Commercial Real Estate Lending

R01100355	CPRL-General-CES	500,000	600,000	600,000	600,000	600,000	600,000
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Community Redevelopment Grants

G02100355	DOS-General-CES	100,000	100,000	100,000	100,000	100,000	100,000
G03100355	SIP-General-CES	200,000	200,000	200,000	200,000	200,000	200,000

	Property Redevel	Total	3,404,000	2,041,259	1,004,000	929,000	929,000
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Total Program Expenditures			7,561,549	3,404,955	1,995,247	2,834,857	4,247,008
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Five-Year Forecast Project Requirements Detail

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Personal Services	516,686	551,846	199,525	283,486	424,701	266,596
Transfers - Indirect	1,520,689	1,038,125	298,489	424,095	635,352	398,828
PHB Staff/Admin	0	0	0	0	0	0
Total Fund Expenditures	9,598,924	4,994,926	2,493,261	3,542,438	5,307,061	3,331,387
Contingency	1,340,104	782,881	1,289,541	1,001,291	456,491	148,441
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	10,939,028	5,777,807	3,782,802	4,543,729	5,763,552	3,479,828

Central Eastside - Line of Credit borrowing of \$1.5 million in FY 2015-16 currently exceeds City Debt Policy. Actual debt capacity (increased Assessed Value growth) will need to improve in the district or the borrowing will need Council exception to policy.

Central Eastside URA Project Descriptions			Project Outputs/Outcomes
Administration			
A45101355	Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.	
Business Development			
B15100355	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. Business Plan developed through a collaborative process with University of Oregon and industry leaders in design, activewear, architecture and interior design.	Growth of target cluster firms within the CES URA.
B15102355	Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.	Generate external business leads that would locate in PDC owned or sponsored strategic sites. Tenants confirmed for BBH.
B55606355	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.	Implement entrepreneurship strategy. Open Convention Plaza. Work with partners to attract tenants to create software digital hub focus in CES. Proceed with Phase 2 of Burnside Bridgehead. Refine entrepreneurial firm support programs; expand brand strategy.
L02100355	BIF-General	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.	3:1 leverage.
T01205355	OMEP-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.	N/A for FY 12-13.
Housing			
H15430355	Affordable Rental Hsg	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.
Infrastructure			
N35514815	Eastbank/Asset Trsfr	Funds property management costs of PDC-owned parcels of Eastbank Esplanade (including, but not limited to, the Festival Parking Lots, the Fire Dock and the Light Watercraft Dock) until PPR assumes ownership.	Transfer the PDC-owned portions of the Eastbank Esplanade to PPR.
N35525215	Community Center	Funds PPR through an IGA for development of a full-service community center at the former Washington Monroe High School campus.	PDC agreement to support potential community center in CES.
N35534115	Eastside Streetcar	Funds PBOT through an IGA to construct the Portland Streetcar through the Central Eastside terminating at the Oregon Museum of Science & Industry.	Funding to provide local match for federal funds 1:4 leverage
N35534215	East Streetcar LID	Payment of Eastside Streetcar LID tax related to PDC-owned properties.	Legal obligation of PDC owned sites.
N35534315	New Water Ave	Funding for PBOT through an IGA for reconstructing the portion of Water Avenue disrupted by light rail construction.	Access to developable sties.
Property Redevelopment			
A35401355	Central City 2035	Funds BPS and PBOT through IGA for Central City 2035 planning project.	Complete Central City 2035 Plan
G02100355	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, industrial and/or mixed-use zoning.	Stimulate private investment which will lead to increase in future assessed value.
G03100355	SIP Grants (Storefront Grants)	Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support the Economic Development Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.	Assist small businesses and Increase ground floor activity. Leverage is at least 1:1.

Central Eastside URA Project Descriptions (continued)

Project Outputs/Outcomes

P35557215	Burnside Bridgehd Rdv	Provides funds for pre-development activities and potential gap funding for redevelopment of the site.	Implement Burnside Bridgehead Framework Plan. Open Phase 1 (Convention Plaza), assist developer with tenants. Proceed with Phase 2. Contribute to CESA Entrepreneurship District Explore models for new construction creative flex space.
P35557315	Burnside Bridgehd Mgt	Provides necessary funding for maintaining Burnside Bridgehead site and buildings until disposition.	Property management.
P35591015	Public Outreach	Provides funds to 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.
P35592015	Real Estate Mgmt	Site maintenance, security and fees for PDC-owned properties.	Property management.
R01100355	CPRL	Commerical Property Redevelopment Loan Program. Provide gap financing to building owners and developers wishing to bring more commercial and industrial space into productive use. Required additional investment leverages PDC dollars with private or other public funds. Focus is on maximizing job creation in cluster industries.	The leverage goal is 1:5. Stimulate private investment to implement cluster, high growth and entrepreneurship strategies. Goal is to achieve leverage of 1:5 and increase assesed value.

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Convention Center URA

Resources

Beginning Fund Balance	1,697,229	594	6,702,667	4,170,026	2,188,904	653,321
Interest on Investments	0	25,000	10,000	5,000	5,000	5,000
Loan Collections	425,000	300,000	350,000	350,000	350,000	350,000
Long Term Debt	19,500,000	14,600,000	0	0	0	0
Property Income	3,264,750	0	0	0	0	0
Reimbursements	1,473,339	5,900,000	0	0	0	0
Short Term Debt	4,495,500	4,495,500	0	0	0	0

Total Fund Resources

30,855,818 25,321,094 7,062,667 4,525,026 2,543,904 1,008,321

Requirements

Program Expenditures

Administration

Urban Renewal Plan Area Develo

A35442350	N/NE Economic Dev Init-CNV	45,660	0	0	0	0
P35091015	Public Outreach-CNV-Adm	0	5,000	0	0	0

Financial Administration

A45101350	Debt Management-CNV	28,613	30,044	30,044	30,044	30,044
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Administration

Total

74,273 35,044 30,044 30,044 30,044 30,044

Business Dev

Cluster Industry Development

B15100350	Cluster Development-CNV	200,000	200,000	200,000	200,000	100,000
B15102350	Site Recruitment-CNV	50,000	50,000	50,000	50,000	25,000

Business Lending

L02100350	BIF-General-CNV	250,000	250,000	250,000	250,000	125,000
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Small Business & Entrepreneurs

B55800350	Business Development-CNV	100,000	100,000	100,000	100,000	50,000
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Business Dev

Total

600,000 600,000 600,000 600,000 600,000 300,000

Infrastructure

Public Facilities

N35023715	MLK Jr Blvd Gtwy Impr-CNV-Adm	30,000	0	0	0	0
N35033115	Green Streets-CNV-Adm	0	150,000	0	0	0

Infrastructure

Total

30,000 150,000 0 0 0 0

Portland Hsg Bureau

PHB Housing

H15430350	Affordable Rental Hsg-CNV	1,456,848	9,322,071	449,163	0	0
H15900350	PHB Staff & Admin-CNV	212,204	0	0	0	0
H15902350	MFH - 2nd and Wasco-CNV	6,500	6,500	6,500	0	0
H15903350	Lloyd Cascadian Phase II-CNV	21,500	6,500	6,500	0	0
H15932350	King/Parks Afford Hsg-CNV	362,752	0	0	0	0
H15949350	McCoy Apts Rehab-CNV	480,614	0	0	0	0

Portland Hsg Bureau

Total

2,540,418 9,335,071 462,163 0 0 0

Property Redevel

Commercial Property Redevelopm

A35401350	Central City 2035-CNV	0	132,661	0	0	0
P35050515	Eco District-CNV-Adm	195,000	70,000	70,000	0	0
P35050717	Convention Center Hot-CNV-Pred	0	4,000,000	0	0	0
P35051115	Block 47/49 Redev-CNV-Adm	20,000	0	0	0	0
P35051315	Rose Quarter Revit-CNV-Adm	23,000,000	0	0	0	0
P35057915	Eco Distr Implement-CNV-Adm	200,000	840,000	840,000	840,000	0
P35059815	Inn At Convention Ctr-CNV-Adm	100,000	100,000	0	0	0
P35091015	Public Outreach-CNV-Adm	5,000	0	0	0	0

Commercial Real Estate Lending

R01100350	CPRL-General-CNV	250,000	250,000	250,000	250,000	0
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Five-Year Forecast Project Requirements Detail

		FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Community Redevelopment Grants							
G02100350	DOS-General-CNV	50,000	50,000	50,000	50,000	50,000	0
G03100350	SIP-General-CNV	100,000	100,000	100,000	100,000	50,000	0
	Property Redev						
	Total	23,920,000	5,542,661	1,310,000	1,310,000	940,000	0
Total Program Expenditures		27,164,691	15,662,776	2,402,207	1,940,044	1,570,044	330,044
Personal Services		817,480	506,511	144,132	116,402	94,202	63,902
Transfers - Indirect		2,873,053	2,449,140	346,302	279,676	226,337	153,538
PHB Staff/Admin		0	0	0	0	0	0
Total Fund Expenditures		30,855,224	18,618,427	2,892,641	2,336,122	1,890,583	547,484
Contingency		594	6,702,667	4,170,026	2,188,904	653,321	460,837
Ending Fund Balance		0	0	0	0	0	0
Total Requirements		30,855,818	25,321,094	7,062,667	4,525,026	2,543,904	1,008,321

Convention Center - FY 2012-13 Short Term Debt of \$4.5 million will remain in contingency in FY 2012-13 pending final bond sale. The \$4.5 million may need to be held by the City as bond reserve, thereby decreasing future budgeted expenditures by \$4.5 million.

Convention Center URA Project Descriptions

Project Outputs/Outcomes

Administration

Financial Administration

A45101350 Debt Management

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

Business Development

Cluster Industry Development

B15100350 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. Business Plan developed through a collaborative process with University of Oregon and industry leaders in design, activewear, architecture, and interior design.

B15102350 Site Recruitment

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

Attract cluster firms to strategic sites.

Business Lending

L02100350 BIF-General

Business Incentive Fund. 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.

Small Business & Entrepreneurship

B55800350 Business 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.

Infrastructure

Transportation

N35033115 Rose Quarter Connection

Improve pedestrian connection between Rose Garden, OCC and possible Headquarters Hotel.

Increase in future assessed value. Likely route for district energy.

Portland Housing Bureau

PHB Housing

H15430350 Affordable Rental Housing Projects

Predevelopment and/or financial assistance for the preservation and new development of affordable rental housing focused on 0-60% MFI.

H15902350 MFH - 2nd and Wasco

Planning and property management for disposition of property.

H15903350 Lloyd Cascadian Phase II

Planning and property management for disposition of property.

Property Redevelopment

Commercial Property Redevelopment

A35401350 Central City 2035

Funds BPS and PBOT through IGA for Central City 2035 planning project.

Complete Central City 2035 Plan and N/NE Quadrant implementation.

P35050515 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.

Implement 1st pilot project in Lloyd Eco-district in conjunction with the Lloyd Sustainability Association.

P35050715 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.

Increase assessed value, leverage private investment, implement Eco-district.

P35050717 Convention Center Hotel

Support Metro, County and City in development of a Convention Center Hotel to increase convention business.

Development of Convention Center Hotel.

P35051315 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.

Redevelop Rose Quarter: Begin renovation of VMC, Determine implementation of RQ District Plan based on A&O Cluster interest

P35057915 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.

Implement 2nd pilot project in Lloyd EcoDistrict.

P35091015 Public Outreach

Conduct outreach and respond to citizen, property owner, business, and developer inquiries and issues.

R01100350 CPRL

Commercial Property Redevelopment Loan Program. 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. Required additional investment leverages PDC dollars with private or public funds. Focus on maximizing job creation for cluster industries.

Convention Center URA Project Descriptions (continued)

Project Outputs/Outcomes

Community Redevelopment Grants

G02100350 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 with commercial, industrial and/or mixed-use zoning.

G03100350 SIP Grants (Storefront Grants)

Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support the Economic Development Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.

Leverage 1: 0.5

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Downtown Waterfront URA

Resources

Beginning Fund Balance	12,768,360	11,657,902	4,191,053	2,314,890	15,178	20,061
Interest on Investments	50,000	116,579	41,911	23,149	152	201
Loan Collections	1,560,164	523,519	584,675	607,299	499,663	3,052,399
Property Income	700	700	700	700	700	700

Total Fund Resources

14,379,224 12,298,700 4,818,339 2,946,038 515,693 3,073,361

Requirements

Program Expenditures

Administration

Financial Administration

A45101320	Debt Management-DTW	8,000	8,000	8,000	8,000	8,000	8,000
	Administration	Total	8,000	8,000	8,000	8,000	8,000

Business Dev

Business Lending

L02100320	BIF-General-DTW	190,000	500,000	500,000	190,000	75,000	500,000
L02110320	BIF-Cluster Group-Budget-DTW	500,000	500,000	500,000	190,000	75,000	500,000
	Business Dev	Total	690,000	1,000,000	1,000,000	380,000	150,000
						1,000,000	

Infrastructure

Public Facilities

N32021515	Ankeny/Burns Pub Impr-DTW-Adm	25,000	0	0	0	0	0
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Transportation

N32030015	Dtwn Retail Infra-DTW-Adm	20,000	0	0	0	0	0
	Infrastructure	Total	45,000	0	0	0	0

Portland Hsg Bureau

PHB Housing

H15430320	Affordable Rental Hsg-DTW	517,400	0	517,400	1,717,345	0	0
	Portland Hsg Bureau	Total	517,400	0	517,400	1,717,345	0

Property Redevel

Commercial Property Redevelopm

A35401320	Central City 2035-DTW	0	91,932	0	0	0	0
P32012115	Transit Mall Revit-DTW-Adm	87,000	0	0	0	0	0
P32050615	Block 33-Redev-DTW-Adm	500,000	5,500,000	0	0	0	0
P32052115	Block 8 Redev-DTW-Adm	10,000	10,000	10,000	10,000	10,000	10,000
P32053615	OT/CT Hsg-Flanders-DTW-Adm	20,000	20,000	20,000	20,000	20,000	20,000
P32054015	3rd & Taylor-DTW-Adm	10,000	10,000	10,000	10,000	10,000	10,000
P32054115	3rd & Oak Parking Obl-DTW-Adm	65,900	65,900	65,900	65,900	65,900	65,900
P32054415	One Waterfront Pl-DTW-Adm	2,700	2,700	2,700	2,700	2,700	2,700
P32056515	RiverPlace Marina-DTW-Adm	15,000	15,000	15,000	15,000	15,000	15,000
P32092015	Real Estate Mgmt-DTW-Adm	0	5,000	5,000	5,000	5,000	5,000

Commercial Real Estate Lending

R01100320	CPRL-General-DTW	225,000	225,000	225,000	100,000	50,000	225,000
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Community Redevelopment Grants

G02100320	DOS-General-DTW	0	100,000	100,000	0	0	0
G03100320	SIP-General-DTW	150,000	100,000	100,000	100,000	75,000	100,000

Property Redevel

Total 1,085,600 6,145,532 553,600 328,600 253,600 453,600

Total Program Expenditures

2,346,000 7,153,532 2,079,000 2,433,945 411,600 1,461,600

Personal Services 311,271 247,566 124,740 146,037 24,696 87,696

Transfers - Indirect 273,352 706,549 299,709 350,878 59,336 210,704

PHB Staff/Admin 0 0 0 0 0 0

Total Fund Expenditures 2,930,623 8,107,647 2,503,449 2,930,860 495,632 1,760,000

Contingency 11,448,601 4,191,053 2,314,890 15,178 20,061 1,313,361

Five-Year Forecast Project Requirements Detail

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	14,379,224	12,298,700	4,818,339	2,946,038	515,693	3,073,361

Downtown Waterfront URA Project Descriptions

Project Outputs/Outcomes

Administration

A45101320 Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.

Business Development

L0210032 BIF-General 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.

Execute "Creative Corridor" within OT/CT; 3:1 leverage; \$25,000 / job

L02110320 BIF-Cluster Group Business loans to firms in Portland's target clusters (Clean Tech, Athletic & Outdoor, Software, Advanced Manufacturing) to grow and create jobs. Incentives for additional investment leverage PDC dollars with private or other public funds.

Execute "Creative Corridor" within OT/CT. Design Forum/PDX opens at White Stag. 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.

Housing

H15430320 Affordable Rental Hsg Resources for a redevelopment or preservation affordable rental housing project. Project not yet determined.

Redevelopment, revitalization or preservation of affordable housing.

Infrastructure

N32021515 Ankeny/Burns Pub Impr Public improvements at Waterfront Park at Ankeny, Ankeny Plaza, and under the Burnside Bridge to reinforce private development and address safety concerns. Includes Saturday Market relocation and public restrooms.

Retention/Creation of 350 jobs new to Old Town & retention of 300 micro-businesses at a new permanent home for Saturday Market. Eliminating surface parking lots, supported retention of Mercy Corps, leverage of private investment, Waterfront Park Master Plan implementation. Final close-out of project in FY 2011-12.

N32030015 Dtown Retail Infra Funding through an IGA with PBOT for replacement of street lamp fixtures, repainting of street lamp poles, and installation of street benches in downtown retail core.

Implement Downtown Retail Strategy

Property Redevelopment

A35401320 Central City 2035 Funds BPS and PBOT through IGA for Central City 2035 planning.

Complete Central City 2035 Plan

G02100320 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.

G03100320 SIP Grants (Storefront Grants) Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support the Economic Development Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.

Leverage (1:0.5, though actual leverage is higher)

P32012115 Transit Mall Revit Funding for renovation of bus shelter into retail kiosk.

Active streets; complete in FY 2011-12

P32050615 Block 33 Redevelopment of surface parking lot at NW Couch, Davis, 4th and 5th.

Implement "Creative Corridor" to support entrepreneurship in OT/CT.

P32052115 Block 8 Redev 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, new jobs in URA. Small parcel left slated for redevelopment or disposition. Slated for disposition

P32053615 OT/CT Hsg-Flanders Property management expense related to Old Town Lofts property.

Slated for disposition

P32054015 3rd & Taylor Property management associated with PDC owned parcel at 3rd and Taylor

Slated for disposition

P32054115 3rd & Oak Parking Obl Payments related to a parking obligation on the PDC-owned 3rd & Oak property.

Slated for disposition

P32054415 One Waterfront PI Property management expense of vacant land under Broadway bridge that is part of the One Waterfront project.

Slated for redevelopment

P3205651 RiverPlace Marina Property management/operating expense associated with PDC owned property (floating dock) at Riverplace. Costs are reimbursed 100% by sub-leases.

Property management

P32092015 Real Estate Mgmt Site maintenance, security and fees for PDC-owned properties.

Property management

R01100320 CPRL Commerical Property Redevelopment Loan Program. Provides gap financing to building owners and developers wishing to bring more commercial and industrial space into productive use. Required additional investment leverages PDC dollars with private or other public funds. Focus is on maximizing job creation in cluster industries.

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

North Macadam URA

Resources

Beginning Fund Balance	7,956,775	241,151	643,352	375,413	672,198	1,038,959
Fees and Charges	315,472	324,309	333,397	343,341	353,641	364,251
Interest on Investments	25,000	2,412	6,434	3,754	6,722	10,390
Loan Collections	128,880	128,882	128,882	128,882	128,882	128,882
Long Term Debt	2,100,000	19,500,000	0	0	0	562,892
Property Income	15,000	15,000	15,000	15,000	15,000	15,000
Short Term Debt	7,992,000	5,772,048	2,818,943	1,444,738	1,499,946	6,713,451

Total Fund Resources

18,533,127 25,983,802 3,946,008 2,311,128 2,676,389 8,833,825

Requirements

Program Expenditures

Administration

Financial Administration

A45101325	Debt Management-NMC	32,000	20,000	20,000	20,000	20,000	20,000
	Administration	Total	32,000	20,000	20,000	20,000	20,000

Business Dev

Cluster Industry Development

B15102325	Site Recruitment-NMC	14,250	14,250	14,250	0	0	0
B15701325	Bio-Tech Build-Out-NMC	575,000	0	0	0	0	0

Business Lending

L02100325	BIF-General-NMC	700,000	600,000	500,000	500,000	500,000	500,000
	Business Dev	Total	1,289,250	614,250	514,250	500,000	500,000

Infrastructure

Parks

N32511815	Central Dist Greenway-NMC-Adm	3,752,025	0	0	0	0	0
N32512615	Caruthers Park-NMC-Adm	367,161	0	0	0	0	0
N32514015	New Init - Parks & Gr-NMC-Adm	0	0	0	0	0	2,000,000

Public Facilities

N32520115	Life Science Parking-NMC-Adm	0	0	1,703,625	0	0	0
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Transportation

N32530215	Light Rail-NMC-Adm	0	10,000,000	0	0	0	0
N32530315	South Portal Design-NMC-Adm	400,000	0	0	0	0	0
N32530415	N Dist Infra Conduit-NMC-Adm	300,000	0	0	0	0	0
N32530515	EcoDistrict Conduit-NMC-Adm	250,000	0	0	0	0	0
N32530615	Central Dist Infra-NMC-Adm	0	0	0	166,000	166,000	249,000
N32530715	Trans Strategy Dev-NMC-Adm	0	50,000	0	0	0	0
N32533715	Gibbs St Ped Bridge-NMC-Adm	578,000	0	0	0	0	0
N32534115	Trans Initiatives-NMC-Adm	0	50,000	50,000	50,000	50,000	2,000,000
	Infrastructure	Total	5,647,186	10,100,000	1,753,625	216,000	4,249,000

Portland Hsg Bureau

PHB Housing

H15430325	Affordable Rental Hsg-NMC	0	0	0	0	0	1,600,000
H15900325	PHB Staff & Admin-NMC	353,877	365,904	69,515	75,564	74,364	154,912
H15943325	Affordable Veterans Hsg-NMC	9,234,619	11,427,113	0	0	0	0
	Portland Hsg Bureau	Total	9,588,496	11,793,017	69,515	75,564	1,754,912

Property Redevel

Commercial Property Redevelopm

A35401325	Central City 2035-NMC	0	110,676	0	0	0	0
P32556215	RiverPlace Lot 8 Rdv-NMC-Adm	50,000	0	0	0	0	0
P32556315	RiverPlace Lot 3 Rdv-NMC-Adm	50,000	0	0	0	0	0
P32558015	RiverPlace Prop Mgmt-NMC-Adm	15,000	0	0	0	0	0
P32590015	Project Development-NMC-Adm	200,000	600,000	500,000	500,000	500,000	500,000

Commercial Real Estate Lending

Five-Year Forecast Project Requirements Detail

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
R01100325 CPRL-General-NMC	225,000	0	0	0	0	0
Community Redevelopment Grants						
G02100325 DOS-General-NMC	50,000	0	0	0	0	0
G03100325 SIP-General-NMC	100,000	0	0	0	0	0
Property Redev						
Total	690,000	710,676	500,000	500,000	500,000	500,000
Total Program Expenditures	17,246,932	23,237,943	2,857,390	1,311,564	1,310,364	7,023,912
Personal Services	486,932	289,566	285,739	131,156	131,036	702,391
Debt	0	0	0	0	0	0
Transfers - Indirect	772,253	1,812,941	427,466	196,210	196,030	1,050,777
PHB Staff/Admin	0	0	0	0	0	0
Total Fund Expenditures	18,506,117	25,340,450	3,570,595	1,638,930	1,637,430	8,777,080
Contingency	27,010	643,352	375,413	672,198	1,038,959	56,745
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	18,533,127	25,983,802	3,946,008	2,311,128	2,676,389	8,833,825

North Macadam URA Project Descriptions

Project Output/Outcomes

Administration

A45101325 Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.

Business Development

B15102325 Site Recruitment Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.

Generate external business leads that would locate in PDC owned or sponsored strategic sites. Recruitments for North District development (OHSU Schnitzer campus and Zidell Development Agreement)

B15701325 Bio-Tech Build-Out Funds projects to grow bioscience infrastructure within the urban renewal area, including recruitment of and business assistance to bioscience firms. Implements Central District Development Agreement.

Develop program to assist high-growth bioscience firms in Accelerator; Build out of lab, production, or other facilities to assist with bioscience research commercialization and firm attraction 3:1 leverage

L02100325 BIF-General Business Incentive Fund. 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.

Housing

H15430325 Affordable Rental Hsg 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.

H15943325 Affordable Veterans Hsg 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

N32511815 Central Dist Greenway Oversee and coordinate design and construction of the 1300-foot Phase I design project in the Central District through IGA with PPR. Implements Central District Development Agreement.

Construction complete by Oct. 2012. Completes requirement of Central District Development Agreement.

N32512615 Caruthers Park Design & construction of Central District Neighborhood Park through IGA with PPR. Implements Central District Development Agreement.

N/A for FY 2012-13; final close-out complete in FY 2011-12

N32514015 New Init - Parks & Gr Planning, design & construction of future park, greenway or open space - opportunities include additional greenway segment, Ross Island Bridge Park, Gibbs Pedestrian Plaza, or open space in Harbor Naito or North of Kelly areas.

N/A for FY 2012-13; resources not available until forecast years. Why does this mean we do not have to create a outcome?

N32520115 Life Science Parking Implements Central District Development Agreement. Supports new collaborative OHSU-OUS research and education building, including Knight Cancer Institute and specifically funds public parking per the DA.

PSU program complete by fall 2013; full project complete by spring 2014

N32530215 Light Rail Funds a portion of the cost of the Portland-Milwaukie Light Rail through an IGA with PBOT.

Light rail alignment from PSU to riverfront and two light rail stations. Construction scheduled to be complete in 2015.

N32530315 South Portal Design Partial funding for design and engineering of transportation portal at URA south end to coordinate with future streetcar extension and potential redevelopment opportunities.

Coordinate transportation and redevelopment plans with Portland to Lake Oswego Streetcar plan

N32530415 N Dist Infra Conduit Funding for construction of under-street infrastructure conduit.

Utility infrastructure improvements required for North District redevelopment with commercial/jobs focus; component of Eco-district.

N32530515 EcoDistrict Conduit Funding for construction of under-street Eco District conduit. Scope and implement integrated district infrastructure opportunities.

Utility infrastructure improvements required for North District redevelopment and to support green development cluster activities

N32530615 Central District Infra Reimbursements for design and construction of sidewalks on certain blocks newly developed by NMI and partners. Implements Central District Development Agreement.

N/A for FY 2012-13; 200' of sidewalk improvements on remaining block faces concurrent to adjacent private construction

N32530715 Trans Strategy Dev Funding for studies to determine best pedestrian and bike transportation plans to connect South Waterfront with the Central City.

Completion of study

N32533715 Gibbs St Ped Bridge Bridge Design and construction of pedestrian bridge across I-5, linking Corbett-Terwilliger-Lair Hill neighborhood to South Waterfront District, through funding agreement with PBOT (IGA). Implements Central District Development Agreement.

Spent in FY 2011-12; construction complete by March 2012. Completes Central District Development Agreement requirement.

N32534115 Trans Initiatives 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 2012-13; resources not available until forecast years. Why does this mean we do not have to create a outcome?

North Macadam URA Project Descriptions (continued)

Project Output/Outcomes

Property Redevelopment

A35401325	Central City 2035	Funds BPS and PBOT through IGA for Central City 2035 planning project.	Complete Central City 2035 Plan
G02100325	DOS Grants	Development Opportunity Services Grants of up to \$12,000 to reimburse applicants for 80% of the cost of predevelopment services associated with potential projects on properties with commercial , industrial and mixed use zoning.	Future assessed value increase
G03100325	SIP Grants (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.	1:3 leverage
P32550215	Eco District	A public/private partnership to identify and implement district-wide solutions for energy, water, waste, carbon use, and urban design	Complete pilot project in SWF EcoDistrict.
P32556215	RiverPlace Lot 8 Rdv Parcel Development	Predevelopment, disposition and development of RiverPlace Parcel 8.	Execute disposition and sale agreement in FY 2012-13
P32556315	RiverPlace Lot 3 Rdv Redevelopment	Predevelopment, disposition and development of RiverPlace Parcel 3.	Execute disposition and sale agreement in FY 2012-13
P32558015	RiverPlace Prop Mgmt	Management and maintenance of 3 acres of PDC-owned properties at RiverPlace being held for future development.	Property management
P32590015	Project Development	Assist property owners and businesses with predevelopment costs; respond to new project activities and policy development/analysis.	New projects to implement cluster, entrepreneurship, strategic site and eco-district strategies.
R01100325	CPRL	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. Required additional investment leverages PDC dollars with private funds.	* 1:10+ leverage target

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

River District URA

Resources

Beginning Fund Balance	9,943,486	5,226,523	3,893,992	1,478,228	846,679	644,723
Interest on Investments	30,000	0	0	0	0	0
Loan Collections	450,000	600,000	600,000	600,000	600,000	600,000
Long Term Debt	25,475,100	0	22,000,000	22,280,354	40,000,000	4,280,354
Property Income	582,348	582,348	582,348	582,348	582,348	582,348
Reimbursements	200,000	0	100,000	100,000	100,000	100,000
Short Term Debt	24,975,000	23,155,407	19,763,774	20,038,412	16,186,489	19,665,704

Total Fund Resources

61,655,934 29,564,278 46,940,114 45,079,342 58,315,516 25,873,129

Requirements

Program Expenditures

Administration

Financial Administration

A45101330	Debt Management-RVD	50,000	50,000	50,000	50,000	50,000	50,000
A45997330	Portland Harbor-RVD	85,000	0	0	0	0	0

Administration

Total

135,000 50,000 50,000 50,000 50,000 50,000

Business Dev

Cluster Industry Development

B15100330	Cluster Development-RVD	200,000	100,000	100,000	100,000	100,000	100,000
B15102330	Site Recruitment-RVD	71,250	75,000	75,000	75,000	75,000	75,000
B15401330	Design Forum/PDX-RVD	1,000,000	5,000	1,000,000	0	0	0

Business Lending

L02100330	BIF-General-RVD	2,000,000	2,000,000	2,500,000	2,500,000	2,500,000	2,500,000
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Business Dev

Total

3,271,250 2,180,000 3,675,000 2,675,000 2,675,000 2,675,000

Infrastructure

Parks

N33011915	Nbrhd Prk(The Fields)-RVD-Adm	1,550,000	4,130,000	0	0	0	0
N33012015	Nbrhd Park SDC Credit-RVD-Adm	400,000	0	0	0	0	0

Public Facilities

N33022015	Union Station-RVD-Adm	1,706,500	5,446,500	6,500	6,500	6,500	6,500
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Transportation

N33033715	Streetcar Loop Project-RVD	0	500,000	0	0	0	0
N34630015	Dtwn Retail Infra-SPB-Adm	240,924	0	0	0	0	0

Infrastructure

Total

3,897,424 10,076,500 6,500 6,500 6,500 6,500

Portland Hsg Bureau

PHB Housing

H15138330	Pearl Family Housing-RVD	547,758	0	0	0	0	0
H15430330	Affordable Rental Hsg-RVD	1,227,314	2,172,333	5,026,118	8,003,673	7,996,038	8,008,406
H15900330	PHB Staff & Admin-RVD	492,919	0	0	0	0	0
H15930330	Fairfield Apartments-RVD	500,000	0	0	0	0	0
H15938330	Blanchet House Redev-RVD	4,022,950	0	0	0	0	0
H15940330	RAC - Access Center-RVD	19,378,670	0	0	0	0	0
H15951330	Yards at Union Station-RVD	3,982,438	0	0	0	0	0

Portland Hsg Bureau

Total

30,152,049 2,172,333 5,026,118 8,003,673 7,996,038 8,008,406

Property Redev

Commercial Property Redevelopm

A35401330	Central City 2035-RVD	0	157,802	0	0	0	0
A45997330	Portland Harbor-RVD	0	32,000	0	0	0	0
N33024015	Multnomah County-RVD-Adm	0	0	10,000,000	0	0	0
P33013715	Grove Hotel-RVD-Adm	2,707,850	0	0	0	0	0
P33050015	Post Office-RVD-Adm	420,000	500,000	8,000,000	16,000,000	25,000,000	7,000,000
P33050115	Dtwn Retail Strat-RVD-Adm	259,076	500,000	250,000	250,000	250,000	250,000
P33050415	Centennial Mills Rdv-RVD-Adm	472,000	300,000	7,836,000	3,068,000	0	0

Five-Year Forecast Project Requirements Detail

		FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
P33051215	N Pearl Distr Plan-RVD-Adm	500,000	0	0	0	0	0
P33051515	Station Place Garage-RVD-Adm	233,147	223,147	223,147	223,147	223,147	223,147
P33052115	10th & Yamhill Redev-RVD-Adm	0	0	0	3,750,000	9,200,000	0
P33052715	PNCA-RVD-Adm	750,000	0	0	0	0	0
P33053219	Horse Barn Relocation-RVD-mgmt	750,000	1,750,000	0	0	0	0
P33054315	RD Enviro-RVD-Adm	65,000	75,000	0	0	0	0
P33054415	One Waterfront Pl-RVD-Adm	7,000	6,000	6,000	6,000	6,000	6,000
P33054515	Blocks A&N-RVD-Adm	32,300	32,300	32,300	32,300	32,300	32,300
Commercial Real Estate Lending							
R01100330	CPRL-General-RVD	2,080,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Community Redevelopment Grants							
G02100330	DOS-General-RVD	75,000	100,000	100,000	100,000	100,000	100,000
G03100330	SIP-General-RVD	300,000	275,000	275,000	275,000	275,000	275,000
Property Redev							
	Total	8,651,373	6,951,249	29,722,447	26,704,447	38,086,447	10,886,447
Total Program Expenditures		46,107,096	21,430,082	38,480,065	37,439,620	48,813,985	21,626,353
Personal Services		1,062,225	863,435	1,539,201	1,497,584	1,952,558	865,053
Transfers - Indirect		3,324,879	3,376,769	5,442,622	5,295,463	6,904,256	3,058,839
PHB Staff/Admin		0	0	0	0	0	0
Total Fund Expenditures		50,494,200	25,670,286	45,461,888	44,232,667	57,670,799	25,550,245
Contingency		11,161,734	3,893,992	1,478,226	846,675	644,717	322,884
Ending Fund Balance		0	0	0	0	0	0
Total Requirements		61,655,934	29,564,278	46,940,114	45,079,342	58,315,516	25,873,129

River District URA Project Descriptions

Project Outputs/Outcomes

Administration

A45101330 Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.

Business Development

B15100330 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. Business Plan developed through a collaborative process with University of Oregon and industry leaders in design, activewear, architecture and interior design.

B15401330 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.

B15102330 Site Recruitment Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.

L02100330 BIF-General Business Incentive Fund. 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.

3:1 Leverage; Execute "Creative Corridor" within OT/CT

Housing

H15430330 Affordable Rental Hsg 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

N33011915 Nbrhd Prk (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

N33012015 Nbrhd Prk SDC Credit Agreement with Hoyt Street Properties to reimburse SDC credits associated with future building (in return for donated land - Fields park)

Component of Fields Park financing.

N33022015 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 BGS. Execute agreement to transfer Union Station.

Repairs the roof of the PDC asset and leverages significant federal resources.

N33033715 Streetcar Loop Project PDC share of LID to expand the Streetcar Loop in the River District beyond the initial alignment. Provides greater service into the district.

Complete portion of Streetcar loop.

N34630015 Dtn Retail Infra

Implement Downtown Retail Strategy.

Property Redevelopment

A45997330 Portland Harbor Funds due diligence for PDC properties subject to Portland Harbor Superfund.

A45997330 Central City 2035 Funds BPS and PBOT through IGA for Central City 2035 planning project.

Complete Central City 2035 Plan

N33024015 Multnomah County Funds Multnomah County property development per River District amended URA plan.

P33013715 Grove Hotel Redevelopment of Grove Hotel to a specialty hostel

Future assessed value increase. Supports the development of the properties that have moved into the amended RDURA. Contributes to Creative Corridor strategy.

River District URA Project Descriptions (continued)

Project Outputs/Outcomes

P33050015	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.	Execute purchase and sale agreement or alternative. Preparation of strategic site for redevelopment.
P33050115	Dtwn Retail Strat	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 Downtown Retail Strategy
P33050415	Centennial Mills Rdv	Disposition and redevelopment of the Centennial Mills site.	Execute DDA or undertake necessary predevelopment work. Preparation of strategic site for redevelopment.
P33051215	N Pearl Distr Plan	Provide due diligence and predevelopment activities on the vacant and underdeveloped parcels North of Lovejoy for development as cluster job site.	Preparation of strategic site for development.
P33051515	Station Place Garage	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
P33052115	10th & Yamhill Redev	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.	Implement Downtown Retail Strategy. Stimulate private investment and achieve a 1:15 leverage.
P33052715	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
P33053219	Horse Barn Relocation	Provide resources for eventual relocation of the Police Horse Barn located at Centennial Mills pending redevelopment of the site.	Preparation of strategic site for redevelopment.
P33054315	RD Enviro	Level I & II environmental work and remediation work.	Work necessary to prepare properties acquired as a part of Union Station acquisition for development.
P33054415	One Waterfront	Provide for ongoing property management expense.	Property management
P33054515	Blocks A&N	Property Mgt Expense	Property Management
R01100330	CPRL	Commercial Property Redevelopment Loan Program. 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. Focus on maximize job creation for in cluster industries.	Leverage estimate 1:9; Supports the development of the properties that have moved into the amended RDURA.
G02100330	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, industrial and/or mixed-use zoning.	Future assessed value increase.
G03100330	Storefront Grants	Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support the Economic Development Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.	2:1 + leverage

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

South Park Blocks URA

Resources

Beginning Fund Balance	12,670,576	5,417,465	205,280	19,623	10,819	10,927
Interest on Investments	25,000	54,175	2,053	196	108	109
Loan Collections	127,238	146,657	156,371	834,770	96,091	116,409
Property Income	1,800,000	0	0	0	0	0

Total Fund Resources

14,622,814 5,618,297 363,704 854,589 107,018 127,445

Requirements

Program Expenditures

Administration

Financial Administration

A45101346 Debt Management-SPB	10,000	10,000	10,000	10,000	10,000	10,000
Administration Total	10,000	10,000	10,000	10,000	10,000	10,000

Business Dev

Business Lending

L02100346 BIF-General-SPB	850,000	225,000	0	0	0	0
L02110346 BIF-Cluster Group-Budget-SPB	850,000	225,000	0	0	0	0
Business Dev Total	1,700,000	450,000	0	0	0	0

Infrastructure

Transportation

N34630015 Dtn Retail Infra-SPB-Adm	20,000	0	0	0	0	0
N34639915 Streetcar/Scapes Imp-SPB-Adm	150,000	1,350,000	0	0	0	0
Infrastructure Total	170,000	1,350,000	0	0	0	0

Portland Hsg Bureau

PHB Housing

H15035346 Martha Washington-SPB	35,142	0	0	0	0	0
H15900346 PHB Staff & Admin-SPB	234,473	56,500	127,710	0	0	0
H15910346 SPB Sect 8 Preservation-SPB	1,946,254	3,134,600	0	0	0	0
H15927346 Jefferson West Apts-SPB	86,000	50,000	50,000	0	0	0
H15937346 Chaucer-SPB	531,797	0	0	0	0	0
Portland Hsg Bureau Total	2,833,666	3,241,100	177,710	0	0	0

Property Redevel

Commercial Property Redevelopm

A35401346 Central City 2035-SPB	0	49,824	0	0	0	0
P34652115 Oregon Sustain Ctr-SPB-Adm	6,054,234	0	156,371	833,770	86,091	106,409

Community Redevelopment Grants

G03100346 SIP-General-SPB	218,000	0	0	0	0	0
Property Redevel Total	6,272,234	49,824	156,371	833,770	86,091	106,409

Total Program Expenditures

10,985,900 5,100,924 344,081 843,770 96,091 116,409

Personal Services 245,047 253,454 0 0 0 0

Transfers - Indirect 46,701 58,639 0 0 0 0

PHB Staff/Admin 0 0 0 0 0 0

Total Fund Expenditures 11,277,648 5,413,017 344,081 843,770 96,091 116,409

Contingency 3,345,166 205,280 19,623 10,819 10,927 11,036

Ending Fund Balance 0 0 0 0 0 0

Total Requirements

14,622,814 5,618,297 363,704 854,589 107,018 127,445

South Park Blocks URA Project Descriptions

Project Outputs/Outcomes

Administration

A45101346	Debt Management	IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.
A35401346	Central City 2035	Funds BPS and PBOT through IGA for Central City 2035 planning project.

Complete Central City 2035 Plan

Business Development

L02100346	BIF-General	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.
L02110346	BIF-Cluster Group	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.

Housing

H15035346	Martha Washington	Predevelopment and rehabilitation loans to serve low and extremely low-income housing, conversion of 133 existing SRO units to 108 units of studios and one bedroom apartments.
H15910346	SPB Sect 8 Preservation	Funds reserved for preservation of expiring Section 8 Projects. Projects to be determined.
H15927346	Jefferson West Apts	Property management of Jefferson West for future sale and redevelopment as housing.
H15937346	Chaucer	Preservation of 83 units of Section 8 housing for households at 0-30% MFI.

108 affordable housing rental unit rehab (previously owned by Multnomah County); construction complete 2010

Section 8 preservation/rehab

Property management

83 unit Section 8 preservation/rehab; estimated construction complete 2012

Infrastructure

N34630015	Dtwn Retail Infra	Funding through an IGA with PBOT for replacing of street lamp fixtures, repainting of street lamp poles, and installation of street benches in downtown retail core.
N34639915	Streetcar/Scapes Imp	Funding through an IGA with PBOT for design and construction of Streetcar realignment at SW Montgomery & 5th.

Implements Downtown Retail Strategy.

Permanent Streetcar alignment to eliminate single track bottleneck and counter-traffic track. Supports Oregon sustainability Center.

Property Redevelopment

G03100346	SIP Grants (Storefront Grants)	Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support the Economic Development Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.
P34652115	Oregon Sustainability Center	Funding for design and construction of the Oregon Sustainability Center through agreements with Oregon University System and City of Portland.

3:1 leverage

130,000 SF new commercial construction; more than 750 jobs. In FY 2012-13: enter into Agreements for ownership and construction; break ground; refine public use program, including ground floors. Support Green Building cluster.



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Neighborhood Budgets

Neighborhood Funds (Total Budget)

URA Funds	2013	2014	2015	2016	2017	Grand Total
Gateway Regional Center URA	7,065,062	3,722,230	3,938,534	2,190,466	2,193,740	19,110,032
Interstate Corridor URA	17,081,962	13,621,569	8,620,746	10,581,031	12,141,129	62,046,437
Lents Town Center URA	13,161,277	11,647,034	10,168,996	9,361,012	7,261,025	51,599,344
Subtotal	37,308,301	28,990,833	22,728,276	22,132,509	21,595,894	132,755,813
Citywide Funds						
Urban Redevelopment (General) Fund ¹	1,827,363	744,822	744,822	744,822	744,822	4,806,651
General Fund EOI	1,623,349	1,623,349	1,623,349	1,623,349	1,623,349	8,116,745
CDBG EOI	2,138,667	2,138,667	2,138,667	2,138,667	2,138,667	10,693,335
Subtotal	5,589,379	4,506,838	4,506,838	4,506,838	4,506,838	23,616,731
Total Funds	42,897,680	33,497,671	27,235,114	26,639,347	26,102,732	156,372,544

Neighborhood Budget

(Net of Housing, Business Development and Administrative Overhead)

URA Funds	2013	2014	2015	2016	2017	Grand Total
Gateway Regional Center URA	1,881,179	2,761,342	1,580,430	1,487,353	1,487,484	9,197,788
Interstate Corridor URA	7,598,074	5,764,556	4,364,871	4,953,405	4,539,910	27,220,816
Lents Town Center URA	8,416,129	7,293,422	4,775,521	2,426,776	3,440,006	26,351,854
Subtotal	17,895,382	15,819,320	10,720,822	8,867,534	9,467,400	62,770,458
Citywide Funds						
Urban Redevelopment (General) Fund ¹	1,827,363	744,822	744,822	744,822	744,822	4,806,651
General Fund EOI	1,433,119	1,433,119	1,433,119	1,433,119	1,433,119	7,165,595
CDBG EOI	1,883,819	1,883,819	1,883,819	1,883,819	1,883,819	9,419,095
Subtotal	5,144,301	4,061,760	4,061,760	4,061,760	4,061,760	21,391,341
Grand Total	23,039,683	19,881,080	14,782,582	12,929,294	13,529,160	84,161,799

¹ Total excludes Cluster/Traded Sector (see B&I section)

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Gateway Regional Center URA

Resources

Beginning Fund Balance	3,593,460	1,824,341	683,581	1,122,292	214,515	670,616
Interest on Investments	7,000	8,000	9,000	2,000	2,000	2,000
Intergovernmental Revenues	208,500	0	0	0	0	0
Loan Collections	22,702	11,011	17,802	18,419	18,419	18,419
Long Term Debt	0	3,200,000	1,500,000	555,000	0	0
Reimbursements	1,706	0	0	0	0	0
Short Term Debt	2,990,410	2,705,290	2,634,138	2,455,337	2,626,147	1,625,463
Total Fund Resources	6,823,778	7,748,642	4,844,521	4,153,048	2,861,081	2,316,498

Requirements

Program Expenditures

Administration

Urban Renewal Plan Area Develo

P38091015	Public Outreach-GTW-Adm	0	3,000	3,000	3,000	3,000	3,000
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Financial Administration

A45101380	Debt Management-GTW	10,000	10,000	10,000	10,000	10,000	10,000
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Administration	Total	10,000	13,000	13,000	13,000	13,000	13,000
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Business Dev

Cluster Industry Development

B15100380	Cluster Development-GTW	200,000	100,000	100,000	100,000	100,000	100,000
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B15102380	Site Recruitment-GTW	14,250	14,250	14,250	0	0	0
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T01069380	Lean Manufacturing-GTW	25,000	25,000	25,000	25,000	0	0
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Business Lending

L02100380	BIF-General-GTW	150,000	150,000	150,000	150,000	150,000	150,000
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Small Business & Entrepreneurs

B55900380	Community Development-GTW	150,000	100,000	100,000	100,000	100,000	100,000
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Business Dev	Total	539,250	389,250	389,250	375,000	350,000	350,000
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Infrastructure

Public Facilities

N38028915	Central Gateway Redev-GTW-Adm	883,000	200,000	0	0	0	0
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N38029215	Receiving Ctr Prop-GTW-Adm	2,000	0	0	0	0	0
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Infrastructure	Total	885,000	200,000	0	0	0	0
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Portland Hsg Bureau

PHB Housing

H15292380	Property Maintenance-GTW	0	2,000	2,000	2,000	2,000	2,000
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H15430380	Affordable Rental Hsg-GTW	0	0	0	1,400,000	0	0
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H15900380	PHB Staff & Admin-GTW	114,081	155,162	86,893	55,773	54,083	56,801
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H15917380	Ventura Park-GTW	310,000	0	0	0	0	0
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H15934380	Gateway/Glisan-GTW	1,428,000	3,700,000	0	0	0	0
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Portland Hsg Bureau	Total	1,852,081	3,857,162	88,893	1,457,773	56,083	58,801
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Property Redev

Commercial Property Redevelopm

P38059015	Commercial Dev-GTW-Adm	254,400	1,000,000	2,150,000	1,000,000	1,000,000	1,000,000
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P38059017	Commercial Dev-GTW-Pred	120,400	0	0	0	0	0
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P38091015	Public Outreach-GTW-Adm	3,000	0	0	0	0	0
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Commercial Real Estate Lending

R01100380	CPRL-General-GTW	250,000	200,000	200,000	200,000	200,000	200,000
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Community Redevelopment Grants

G02100380	DOS-General-GTW	50,000	50,000	50,000	50,000	50,000	50,000
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G03100380	SIP-General-GTW	100,000	100,000	100,000	100,000	100,000	100,000
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G04100380	GFGP-General-GTW	75,000	100,000	100,000	75,000	50,000	50,000
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Property Redev	Total	852,800	1,450,000	2,600,000	1,425,000	1,400,000	1,400,000
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Total Program Expenditures	4,139,131	5,909,412	3,091,143	3,270,773	1,819,083	1,821,801
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Five-Year Forecast Project Requirements Detail

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Personal Services	433,949	309,833	185,468	196,246	109,144	109,308
Transfers - Indirect	671,711	845,817	445,619	471,515	262,239	262,631
PHB Staff/Admin	0	0	0	0	0	0
Total Fund Expenditures	5,244,791	7,065,062	3,722,230	3,938,534	2,190,466	2,193,740
Contingency	1,578,987	683,580	1,122,291	214,514	670,615	122,758
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	6,823,778	7,748,642	4,844,521	4,153,048	2,861,081	2,316,498

Gateway Regional Center URA Project Descriptions

Project Outputs/Outcomes

Administration

A45101380 Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other administrative activities.

Business Development

B15100380	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.	Growth of target cluster firms, jobs within the Gateway URA
B15102380	Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.	Generate external business leads that would locate in PDC owned or sponsored strategic sites
T01069380	Lean Manufacturing	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.	Assist 3 companies. 1:1 match; increased efficiency/productivity of receiving firms.
L02100380	BIF-General	Business Incentive Fund. 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. Resources will be aligned with Cluster, NED and CC strategies.	3:1 leverage; \$25,000 / job
B55900380	Community Development	Implementation of the citywide Neighborhood Economic Development Strategy supporting small businesses and economic opportunities for low- and moderate-income residents.	

Infrastructure

N38028915-19	Central Gateway Redev	Implementation of Board approved resolution for Central Gateway Redevelopment Strategy. Includes property acquisitions for key rights-of-way and construction of local green streets. Partner with property owners to make infrastructure improvements and do master planning for private property. Includes improvements to 102nd Avenue.	\$200 K PDC contribution/match to 102nd Avenue improvements will leverage \$2 M in federal MTIP funds. Leverage 1:10.
N38029215	Receiving Ctr Prop	Maintenance of property	

Housing

H15420380	Home Buyer Assistance	PHB offers programs to help make buying a home more affordable, including a down payment assistance loan, mortgage credit certificate, and limited tax exemption programs.
H15917380	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.
H15934380	Gateway/Glisan	Predevelopment, site disposition, and other activities associated with mixed-income, mixed-use housing project at NE 99th Avenue & Glisan Street.

Property Redevelopment

P38059015	Commercial Development	Disposition and strategy development for commercial development. Future redevelopment sites include the PDC-owned site at Halsey & 106th and NE 99th Avenue & Pacific (in the Gateway Transit Center sub-area).	Partnering with private property owners and TriMet to leverage future investment and job growth in Gateway Transit Center sub-area.
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Gateway Regional Center URA Project Descriptions (continued)

Project Outputs/Outcomes

P38059017	Commercial Development (predev)	Predevelopment activities for commercial development. Future redevelopment sites include the PDC-owned site at Halsey & 106th and NE 99th Avenue & Pacific (in the Gateway Transit Center sub-area).	
R01100380	CPRL	Commercial Property Redevelopment Loan Program. 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. Required additional investment leverages PDC dollars with private or public funds. Focus on maximizing job creation for cluster industries.	Leverage 1:9
G02100380	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 with commercial, industrial and/ mix-use zoning.	Future assessed value increase
G03100380	SIP Grants (Storefront Grants)	Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support NED Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.	Leverage 3:1
G04100380	GFGP (Green Features)	Matching grant to businesses for innovative, green improvements. Grants awarded on a competitive basis and for a maximum of \$50,000.	Leverage 1:3

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Interstate Corridor URA

Resources

Beginning Fund Balance	16,905	0	10,038	100,469	34,413	65,382
Interest on Investments	20,000	20,000	20,000	20,000	20,000	20,000
Loan Collections	3,549,287	450,000	500,000	500,000	500,000	500,000
Long Term Debt	20,903,517	8,630,000	5,200,000	42,690	2,100,000	2,770,838
Property Income	550,000	0	0	0	0	0
Short Term Debt	7,984,008	7,992,000	7,992,000	7,992,000	7,992,000	8,936,149
Total Fund Resources	33,023,717	17,092,000	13,722,038	8,655,159	10,646,413	12,292,369

Requirements

Program Expenditures

Administration

Urban Renewal Plan Area Develo

A35442370	N/NE Economic Dev Init-ISC	68,440	0	0	0	0
P37091015	Public Outreach-ISC-Adm	0	10,000	10,000	10,000	10,000

Financial Administration

A45101370	Debt Management-ISC	21,459	22,532	22,532	22,532	22,532
Administration	Total	89,899	32,532	32,532	32,532	32,532

Business Dev

Cluster Industry Development

B15100370	Cluster Development-ISC	100,000	100,000	100,000	100,000	100,000
B15102370	Site Recruitment-ISC	42,750	100,000	100,000	100,000	100,000
B15202370	Green Innovation Park-ISC	300,000	0	0	0	0
T01069370	Lean Manufacturing-ISC	70,000	70,000	70,000	70,000	70,000

Business Lending

L02100370	BIF-General-ISC	2,332,656	1,430,000	1,130,000	930,000	2,030,000
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Small Business & Entrepreneurs

B55800370	Business Development-ISC	75,000	75,000	75,000	75,000	75,000
B55900370	Community Development-ISC	0	200,000	200,000	200,000	200,000
Business Dev	Total	2,920,406	1,975,000	1,675,000	1,475,000	3,275,000

Infrastructure

Parks

N37017315	Bridgeton-ISC-Adm	1,000,000	700,000	0	0	0
N37017415	Dawson Park-ISC-Adm	500,000	500,000	500,000	0	0
N37017515	Small Scale Improv-ISC-Adm	100,000	0	0	0	0

Transportation

N37032115	Interstate Trans-ISC-Adm	200,000	200,000	200,000	200,000	200,000
N37037615	Denver Streetscape-ISC-Adm	15,000	15,000	0	15,000	0
N37037715	Killingsworth Stscape-ISC-Adm	1,000,000	1,000,000	1,000,000	0	0
N37037815	Lombard Investment-ISC-Adm	200,000	600,000	1,000,000	2,000,000	0
Infrastructure	Total	3,015,000	3,015,000	2,700,000	2,200,000	215,000

Portland Hsg Bureau

PHB Housing

H15047370	Bridge Meadows-ISC	103,509	0	0	0	0
H15410370	Home Repair Projects-ISC	676,731	500,000	500,000	500,000	500,000
H15420370	Home Buyer Assistance-ISC	850,853	500,000	500,000	500,000	500,000
H15430370	Affordable Rental Hsg-ISC	584,835	3,932,773	3,354,562	601,607	1,575,123
H15712370	Habitat for Humanity HO-ISC	19,250	0	0	0	0
H15900370	PHB Staff & Admin-ISC	784,758	0	0	0	0
H15901370	King-Parks-ISC	2,385,966	0	0	0	0
H15902370	Grant Warehouse-ISC	811,222	0	0	0	0
H15906370	Killingsworth Station-ISC	850,000	0	0	0	0
H15907370	Miracles Club-ISC	191,476	0	0	0	0
H15908370	McCoy Apts-ISC	679,368	0	0	0	0

Five-Year Forecast Project Requirements Detail

		FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
H15928370	PCRI Scat Sites 2 (NOFA)-ISC	257,115	0	0	0	0	0
H15929370	HAP Afford Ownrshp/Rehab-ISC	646,991	0	0	0	0	0
	Portland Hsg Bureau						
	Total	8,842,074	4,932,773	4,354,562	1,601,607	1,564,533	2,575,123
Property Redev							
Commercial Property Redevelpm							
A35401370	Central City 2035-ISC	0	132,661	0	0	0	0
P37050318	MLK Gateway Improve-ISC-Impl	500,000	0	0	0	0	0
P37051015	Jefferson Plaza-ISC-Adm	100,000	0	0	0	0	0
P37051018	Jefferson Plaza-ISC-Impl	0	500,000	0	0	0	0
P37051815	Interstate Redev-ISC-Adm	2,410,923	600,000	600,000	100,000	1,250,000	1,250,000
P37052015	Neighborhood Cleanup-ISC-Adm	50,000	0	0	0	0	0
P37054815	Kenton Redev Dtwn-ISC-Adm	4,300,000	250,000	0	0	500,000	0
P37091015	Public Outreach-ISC-Adm	10,000	0	0	0	0	0
Commercial Real Estate Lending							
R01100370	CPRL-General-ISC	2,530,071	1,200,000	700,000	500,000	1,300,000	1,300,000
Community Redevelopment Grants							
G01100370	CLG-General-ISC	494,217	300,000	300,000	300,000	400,000	400,000
G02100370	DOS-General-ISC	355,903	150,000	150,000	150,000	150,000	150,000
G03100370	SIP-General-ISC	1,067,658	600,000	600,000	600,000	600,000	700,000
G04100370	GFGP-General-ISC	596,189	200,000	200,000	200,000	200,000	200,000
G05100370	CEWP-General-ISC	1,500,000	0	0	0	0	0
	Property Redev						
	Total	13,914,961	3,932,661	2,550,000	1,850,000	4,400,000	4,000,000
Total Program Expenditures		28,782,340	13,887,966	11,312,094	7,159,139	8,787,065	10,082,655
Personal Services		957,247	960,123	678,724	429,546	527,223	604,959
Transfers - Indirect		2,011,381	2,233,873	1,630,751	1,032,061	1,266,743	1,453,515
PHB Staff/Admin		0	0	0	0	0	0
Total Fund Expenditures		31,750,968	17,081,962	13,621,569	8,620,746	10,581,031	12,141,129
Contingency		1,272,749	10,038	100,469	34,413	65,382	151,240
Ending Fund Balance		0	0	0	0	0	0
Total Requirements		33,023,717	17,092,000	13,722,038	8,655,159	10,646,413	12,292,369

Interstate Corridor URA Project Descriptions

Administration

Financial Administration

A45101370 Debt Management

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

Business Development

Cluster Industry Development

B15100370 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. Business Plan developed through a collaborative process with University of Oregon and industry leaders in design, activewear, architecture, and interior design.

Growth of target cluster firms, jobs within the Interstate URA

B15102370 Site Recruitment

Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.

Generate external business leads that would locate in PDC owned or sponsored strategic sites. Identify prospective tenants for Wonderbread site.

T01069370 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; 1:1 match; increased efficiency/productivity of receiving firms

Business Lending

L02100370 BIF-General

Business Incentive Fund. 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.

3:1 leverage; \$25,000 / job

Small Business & Entrepreneurship

B55800370 Business 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.

B55900370 Community Development

Implementation of the citywide Neighborhood Economic Development Strategy supporting small businesses and economic opportunities for low- and moderate income residents.

NED work plan implementation.

Infrastructure

Parks

N37017315 Bridgeton

Funds to Parks Bureau through IGAs for Bridgeton trail.

Partnership with Metro (property acquisition) and PPR (SDC and other funding). Community Partnership

N37017415 Dawson Park

Funds to Parks Bureau through IGAs for Dawson Park improvements.

Transportation

N37032115 Interstate Transportation Improvements

Funds to PDOT through an IGA to construct priority neighborhood traffic calming, pedestrian safety and bicycle access improvements in commercial corridors.

Pedestrian and safety enhancements for commercial districts.

N37037615 Denver Streetscape

Funds future maintenance of PDC-funded streetscape improvements.

N37037715 Killingsworth Streetscape

Funds to PDOT through an IGA to plan, design, engineer and construct Phase II streetscape improvements from PCC to Martin Luther King Jr. Blvd.

Leverages \$400,000 MTIP design funding; commercial district enhancement.

N37037815 Lombard Streetscape

Funds to PDOT through an IGA to plan, design, engineer and construct streetscape improvements as part of an overall Lombard corridor economic development investment strategy.

Infrastructure investment for commercial district enhancement on high traffic street and truck route.

Portland Housing Bureau

PHB Housing

H15410370 Home Repair Projects

Provides loans to homeowners for needed home repairs to households at or below 80% MFI.

H15420370 Homebuyer Assistance

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

H15430370 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

Interstate Corridor URA Project Descriptions (continued)

Project Outputs/Outcomes

Property Redevelopment

Commercial Property Redevelopment

A35401370	Central City 2035	Funds BPS and PBOT through IGA for Central City 2035 planning project.	Central City 2035 Plan
P37051015	Jefferson Plaza	Improvements to the NE Killingsworth Street frontage at Jefferson High School.	Community Partnership; commercial district enhancement
P37051815	Interstate Redevelopment	Revitalization projects at station area and strategic areas, including loans, predevelopment, and acquisitions.	Funding for Vanport Commercial site (potential Grocery RFI site); 6931 MLK disposition
P37054815	Kenton Redevelopment Downtown	Redevelopment activities for Downtown Kenton partnering with TriMet and other property owners on redevelopment strategic sites in Kenton. Includes Nelson property acquisition.	Commercial district enhancement; funding for Nelson site environmental, retenanting and future disposition
P37091015	Public Outreach	Funding for ICURAC and other outreach activities.	

Commercial Real Estate Lending

R01100370	CPRL	Commercial Property Redevelopment Loan Program. 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. Required additional investment leverages PDC dollars with private or public funds. Focus on maximizing job creation for cluster industries.	
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Community Redevelopment Grants

G01100370	CLG (Community Livability)	Competitive grant program open to community-based organizations for real property improvements that promote livable and healthy neighborhoods. The typical grant award is less than \$50,000	Community Partnership
G02100370	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 with commercial, industrial and/or mixed use zoning.	Stimulate private investment which will lead to increases in future assessed value.
G03100370	SIP Grants (Storefront Grants)	Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support NED Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.	Assist small businesses. Leverage is 3:1
G04100370	GFGP (Green Features)	Matching grant to businesses for innovative, green improvements. Grants awarded on a competitive basis and for a maximum of \$50,000.	Leverage is 1:3
G05100370	CEWP (Clean Energy Works)	The Clean Energy Works Program provides financing for energy efficiency retrofits for neighborhood single-family residential properties.	

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Lents Town Center URA

Resources

Beginning Fund Balance	12,789,086	2,738,000	5,910,595	9,633,372	6,199,625	4,541,916
Interest on Investments	6,000	7,000	5,000	5,000	5,000	5,000
Intergovernmental Revenues	250,000	0	0	0	0	0
Loan Collections	149,000	173,000	173,000	173,000	173,000	173,000
Long Term Debt	0	9,600,000	8,600,000	0	397,748	0
Property Income	20,000	0	0	0	0	0
Short Term Debt	6,617,702	6,553,872	6,591,813	6,557,250	7,127,555	6,687,571

Total Fund Resources

19,831,788 19,071,872 21,280,408 16,368,622 13,902,928 11,407,487

Requirements

Program Expenditures

Administration

Urban Renewal Plan Area Develop

P36091015	Public Outreach-LTC-Adm	0	1,000	1,000	1,000	1,000	1,000
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Financial Administration

A45101360	Debt Management-LTC	10,000	10,000	10,000	10,000	10,000	10,000
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Administration

Total

10,000 11,000 11,000 11,000 11,000 11,000

Business Dev

Cluster Industry Development

B15100360	Cluster Development-LTC	30,000	30,000	30,000	30,000	30,000	30,000
B15102360	Site Recruitment-LTC	38,000	38,000	38,000	0	0	0
B15202360	Green Innovation Park-LTC	185,000	0	0	0	0	0
T01069360	Lean Manufacturing-LTC	30,000	30,000	30,000	30,000	30,000	30,000

Business Lending

L02100360	BIF-General-LTC	800,000	900,000	900,000	900,000	900,000	900,000
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Small Business & Entrepreneurs

B55900360	Community Development-LTC	200,000	200,000	200,000	200,000	200,000	200,000
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Business Dev

Total

1,283,000 1,198,000 1,198,000 1,160,000 1,160,000 1,160,000

Infrastructure

Parks

N36012515	Parks Public Impr-LTC-Adm	265,000	0	0	0	0	0
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Transportation

N36031415	Street/Sidewalks LID-LTC-Adm	377,000	400,000	0	0	0	0
N36031515	Nbrhd Trans Safe Impr-LTC-Adm	2,200,000	0	0	0	0	0
N36031525	Foster-Woodstock-LTC-Adm	0	800,000	0	0	0	0
N36031535	122nd-Holgate/Ramona-LTC-Adm	0	1,000,000	0	0	0	0
N36031545	Foster-52nd to 82nd-LTC-Adm	0	0	1,000,000	1,000,000	0	0
N36032015	Lents Entryway-LTC-Adm	0	600,000	0	0	0	0

Infrastructure

Total

2,842,000 2,800,000 1,000,000 1,000,000 0 0

Portland Hsg Bureau

PHB Housing

H15031360	The Glen Apartments-LTC	462,359	0	0	0	0	0
H15410360	Home Repair Projects-LTC	664,362	500,000	500,000	500,000	493,753	500,000
H15420360	Home Buyer Assistance-LTC	468,621	500,000	510,000	510,000	500,000	510,000
H15430360	Affordable Rental Hsg-LTC	940,000	0	0	1,000,000	2,600,000	0
H15900360	PHB Staff & Admin-LTC	742,676	596,583	653,333	888,889	884,142	673,952
H15923360	Holgate House-LTC	1,076,147	0	0	0	0	0
H15928360	PCRI Scat Sites 2 (NOFA)-LTC	88,882	0	0	0	0	0
H15931360	Scat Site Home Rehab-LTC	807,000	0	0	0	0	0
H15933360	Raymond St Apt-LTC	1,114,000	0	0	0	0	0
H15935360	Beyer Court Apts-LTC	330,872	0	0	0	0	0
H15941360	Svaboda Court Project-LTC	2,134,300	0	0	0	0	0
H15942360	Habitat for Humanity#3-LTC	7,615	0	0	0	0	0

Five-Year Forecast Project Requirements Detail

			FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
	Portland Hsg Bureau	Total	8,836,834	1,596,583	1,663,333	2,898,889	4,477,895	1,683,952
Property Redev								
Commercial Property Redevelopm								
P36050815	SE 92nd Redev-LTC-Adm		500,000	500,000	1,000,000	1,000,000	250,000	0
P36050817	SE 92nd Redev-LTC-Pred		90,195	0	0	0	0	0
P36050819	SE 92nd Redev-LTC-mgmt		3,700	0	0	0	0	0
P36050915	LTC Town Ctr Redev-LTC-Adm		1,197,564	3,000,000	1,000,000	500,000	500,000	500,000
P36050916	LTC Town Ctr Redev-LTC-Plan		600	0	0	0	0	0
P36050917	LTC Town Ctr Redev-LTC-Pred		43,428	0	0	0	0	0
P36050918	LTC Town Ctr Redev-LTC-Impl		2,493	0	0	0	0	0
P36050919	LTC Town Ctr Redev-LTC-mgmt		278,982	0	0	0	0	0
P36051215	Jns Ck Ind Area Revit-LTC-Adm		0	500,000	2,000,000	200,000	200,000	1,000,000
P36051217	Jns Ck Ind Area Revit-LTC-Pred		100,000	0	0	0	0	0
P36052015	Neighborhood Cleanup-LTC-Adm		50,000	0	0	0	0	0
P36055015	Foster Road Redev-LTC-Adm		13,700	0	500,000	500,000	0	500,000
P36091015	Public Outreach-LTC-Adm		1,000	0	0	0	0	0
Commercial Real Estate Lending								
R01100360	CPRL-General-LTC		300,000	300,000	300,000	300,000	300,000	300,000
Community Redevelopment Grants								
G01100360	CLG-General-LTC		250,000	300,000	300,000	200,000	200,000	200,000
G02100360	DOS-General-LTC		75,000	75,000	75,000	50,000	50,000	50,000
G03100360	SIP-General-LTC		344,079	300,000	500,000	500,000	500,000	500,000
G04100360	GFGP-General-LTC		125,000	125,000	125,000	125,000	125,000	125,000
G05100360	CEWP-General-LTC		688,680	0	0	0	0	0
	Property Redev	Total	4,064,421	5,100,000	5,800,000	3,375,000	2,125,000	3,175,000
Total Program Expenditures			17,036,255	10,705,583	9,672,333	8,444,889	7,773,895	6,029,952
Personal Services			859,882	724,328	580,338	506,692	466,433	361,796
Transfers - Indirect			1,500,338	1,731,366	1,394,363	1,217,415	1,120,684	869,277
PHB Staff/Admin			0	0	0	0	0	0
Total Fund Expenditures			19,396,475	13,161,277	11,647,034	10,168,996	9,361,012	7,261,025
Contingency			435,313	5,910,595	9,633,374	6,199,626	4,541,916	4,146,462
Ending Fund Balance			0	0	0	0	0	0
Total Requirements			19,831,788	19,071,872	21,280,408	16,368,622	13,902,928	11,407,487

Lents Town Center URA Project Descriptions

Project Outputs/Outcomes

Administration

A45101360 Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other administrative activities.

Business Development

B15100360	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.	Growth of target cluster firms, jobs within the Lents URA
B15102360	Site Recruitment	Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.	Generate external business leads that would locate in PDC owned or sponsored strategic sites. Complete DA/DDA subject to outcome of 2011-12 Grocery RFI process; assess community-level proposals/support where appropriate.
B15202360	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.	Development agreement
T01069360	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 operational efficiencies and reduce waste, thereby improving their bottom line.	
L02100360	BIF-General	Business Incentive Fund. 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. Resources will be aligned with Cluster, NED and CC strategies.	3:1 Leverage
B55900360	Community Development	Implementation of the citywide neighborhood Economic Development Strategy supporting small businesses and economic opportunities for low- and moderate-income residents.	NED work plan implementation

Infrastructure

N36012515	Parks Public Impr	Funds to help leverage parks, open spaces and recreation activities.	Design work for Leach Botanical Garden
N36031415	Street/Sidewalks LID	Funds to PBOT through an IGA to pave unimproved residential streets as part of a larger program. Complete construction of Phase IV in FY 12-13. Program is expected to be phased out after FY 12-13.	Phase IV constructed, as approved by City Council
N36031515	Neigh Transportation Safety Impr	Funds to PBOT thru IGA for traffic safety related improvements identified in approved plans.	Projects are now listed by name below this line item
N36031525	Foster-Woodstock Streetscape	Funds to PBOT through an IGA to improve streets, sidewalks, and traffic safety features in LTC. Includes rebuilding of Ramona Street. Matches MTIP grant (2009)	Commercial corridor enhancement; leverage \$1.9M MTIP funding
N36031535	122nd Ave Revitalization	Fund construction of 122nd Ave (Holgate - Ramona) thru IGA. Matches ODOT grant (2011), PBOT funds, and BES capital funds	Commercial corridor enhancement; leverages \$800,000 ODOT funding
N36031545	Foster Streetscape Plan	Fund construction of key nodes along SE Foster (50th - 82nd Ave) in 2014/15. Crosswalks, streetscape amenities, and improvements to create business-friendly environment	Commercial corridor enhancement; leverage \$2M MTIP funding.
N36032015	Lents Entryway	Referred to as the "Triangles" project, this will create an east and west gateway into LTC. PDC will manage the construction.	Commercial corridor enhancement

Housing

H15031360	The Glen Apartments	
H15410360	Home Repair Projects	Loan program for low-income homeowners to do needed home repairs.
H15420360	Home Buyer Assistance	PHB offers programs to help make buying a home more affordable, including a down payment assistance loan, mortgage credit certificate, and limited tax exemption programs.
H15430360	Affordable Rental Hsg	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.
H15923360	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.
H15928360	PCRI Scat Sites 2 (NOFA)	
H15931360	Scat Site Home Rehab	
H15933360	Raymond St Apt	
H15935360	Beyer Court Apts	
H15941360	Svaboda Court Project	
H15942360	Habitat for Humanity#3	

Lents Town Center URA Project Descriptions (continued)

Property Redevelopment

P36050815-19	SE 92nd Redev	Revitalization project for transit-oriented, market rate housing development on 3.5 acre lot near LTC MAX Station.	Begin disposition process for NE portion of the site for first phase to include market rate housing
P36050915-19	LTC Town Ctr Redev	Funding for property redevelopment, business development, and public/private partnership efforts in the Lents Town Center. Projects include technical and financial assistance for underutilized properties, and PDC-owned property maintenance and disposition.	Grocery RFI and Strategic sites plus non-strategic dispositions.
P36051215-19	Jns Ck Ind Area Revit	Multi-agency effort to promote redevelopment of industrially-zoned sites to maximize jobs consistent with NED Strategy. Includes assessment of Johnson Creek floodplain to increase economic outputs of current underutilized land use. This effort is referred to as the Foster-Lents Integration Partnership (FLIP), which will create a Foster Corridor Investment Strategy to drive traded sector employers to locate in Lents.	Adoption of new investment strategy by March 2013; Five new referrals from businesses interested in industrial land.
P36052015 P36055015	Neighborhood Cleanup Foster Road Redev	Projects and commercial enhancement for Foster Road business district, including PDC owned property at NE 72nd and Foster.	Commercial corridor enhancement, disposition of sites.
R01100360	CPRL	Commercial Property Redevelopment Loan Program. Provides 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. Focus on maximizing job creation for cluster and high growth industries, as well as implementing NED Strategy	Leverage 1:9
G01100360	CLG (Community Livability)	Competitive grant program open to community-based organizations for real property improvements that promote livable and healthy neighborhoods. The typical grant award is less than \$50,000	Community Partnership; nominal leverage
G02100360	DOS Grants	Development Opportunity Services grants of up to \$12,000 to reimburse applicants for up to 80% of the cost (\$15,000 Maximum) of predevelopment services for potential projects on properties with commercial, industrial, and/or mixed-use zoning.	Future assessed value increases.
G03100360	SIP Grants (Storefront Grants)	Storefront improvement grants to businesses and building owners that leverage PDC dollars with private or public funds and support NED Strategy. Grants up to \$32,000; not to exceed 75% of total improvement costs, including grant funding for signage, lighting, and awnings.	Leverage 3:1
G04100360	GFGP (Green Features)	Matching grant to businesses for innovative, green improvements. Grants awarded on a competitive basis and for a maximum of \$50,000.	Leverage 1:3
G05100360	CEWP (Clean Energy Works)	Provides financing for energy efficiency retrofits for neighborhood single-family residential properties.	Est. Leverage 1:5; 25 new loans

Five-Year Forecast Project Requirements Detail

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Urban Redevelopment Fund						
Resources						
Beginning Fund Balance	672,766	720,639	0	0	0	0
Intergovernmental Revenues	3,713,944	4,215,111	3,078,056	3,078,056	3,078,056	3,078,056
Loan Collections	125,000	0	0	0	0	0
Total Fund Resources	4,511,710	4,935,750	3,078,056	3,078,056	3,078,056	3,078,056
Requirements						
Program Expenditures						
Business Dev						
Cluster Industry Development						
B15100101 Cluster Development-GEN	346,686	212,640	106,320	106,320	106,320	106,320
B15105101 Business Recruitment-GEN	149,434	325,246	162,623	162,623	162,623	162,623
B15106101 Catalytic Initiatives-GEN	339,727	340,023	170,012	170,012	170,012	170,012
B15130101 International Business Dev-GEN	185,718	122,502	61,251	61,251	61,251	61,251
Business Lending						
L04100101 SBLF-General_GEN	0	500,000	250,000	250,000	250,000	250,000
L91119101 NEF-Nbrhood Ec Dev-GEN	331,188	190,485	95,243	95,243	95,243	95,243
Small Business & Entrepreneurs						
B55500101 Business Services-GEN	58,886	59,562	29,781	29,781	29,781	29,781
B55540101 Neighborhood Prosperity-GEN	219,296	119,734	59,867	59,867	59,867	59,867
B55545101 City Economic Development-GEN	251,724	97,731	48,866	48,866	48,866	48,866
B55600101 Entrepreneurial Dev-GEN	135,887	65,681	32,841	32,841	32,841	32,841
B55935101 Venture Portland-GEN	282,245	277,783	138,892	138,892	138,892	138,892
T03014101 SBDC-Small/Neigh Tech Asst-GEN	543,563	526,986	263,493	263,493	263,493	263,493
Business Dev Total	2,844,354	2,838,373	1,419,189	1,419,189	1,419,189	1,419,189
Property Redevel						
Community Redevelopment Grants						
G07100101 MAIN-General-GEN	446,528	374,654	187,327	187,327	187,327	187,327
Property Redevel Total	446,528	374,654	187,327	187,327	187,327	187,327
Total Program Expenditures	3,290,882	3,213,027	1,606,516	1,606,516	1,606,516	1,606,516
Personal Services	898,034	1,141,748	1,141,748	1,141,748	1,141,748	1,141,748
Debt	0	0	0	0	0	0
Transfers - Indirect	322,794	580,975	329,792	329,792	329,792	329,792
Total Fund Expenditures	4,511,710	4,935,750	3,078,056	3,078,056	3,078,056	3,078,056
Operating Transfers Out	0	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	4,511,710	4,935,750	3,078,056	3,078,056	3,078,056	3,078,056

Five-Year Forecast Project Requirements Detail

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
General Fund EOI						
Resources						
Beginning Fund Balance	238,931	0	0	0	0	0
Intergovernmental Revenues	1,574,382	1,623,349	1,623,349	1,623,349	1,623,349	1,623,349
Total Fund Resources	1,813,313	1,623,349	1,623,349	1,623,349	1,623,349	1,623,349
Requirements						
Program Expenditures						
Business Dev						
Small Business & Entrepreneurs						
E10610000 Technical Assist Contracts-EOG	1,612,150	1,380,805	1,380,805	1,380,805	1,380,805	1,380,805
Business Dev Total	1,612,150	1,380,805	1,380,805	1,380,805	1,380,805	1,380,805
Total Program Expenditures	1,612,150	1,380,805	1,380,805	1,380,805	1,380,805	1,380,805
Personal Services	82,877	52,314	52,314	52,314	52,314	52,314
Transfers - Indirect	118,286	190,230	190,230	190,230	190,230	190,230
Total Fund Expenditures	1,813,313	1,623,349	1,623,349	1,623,349	1,623,349	1,623,349
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	1,813,313	1,623,349	1,623,349	1,623,349	1,623,349	1,623,349

Five-Year Forecast Project Requirements Detail

	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
CDBG EOI						
Resources						
Intergovernmental Revenues	2,376,034	2,138,667	2,138,667	2,138,667	2,138,667	2,138,667
Transfers In	835,148	0	0	0	0	0
Total Fund Resources	3,211,182	2,138,667	2,138,667	2,138,667	2,138,667	2,138,667
Requirements						
Program Expenditures						
Business Dev						
Small Business & Entrepreneurs						
E21310000 Technical Assist Contracts-EOC	2,002,868	1,742,686	1,742,686	1,742,686	1,742,686	1,742,686
Business Dev Total	2,002,868	1,742,686	1,742,686	1,742,686	1,742,686	1,742,686
Total Program Expenditures	2,002,868	1,742,686	1,742,686	1,742,686	1,742,686	1,742,686
Personal Services	175,569	141,133	141,133	141,133	141,133	141,133
Transfers - Indirect	197,745	254,848	254,848	254,848	254,848	254,848
Total Fund Expenditures	2,376,182	2,138,667	2,138,667	2,138,667	2,138,667	2,138,667
Operating Transfers Out	835,000	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	3,211,182	2,138,667	2,138,667	2,138,667	2,138,667	2,138,667



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Business & Industry Budgets

Business and Industry Funds (Total Budget)

URA Funds	2013	2014	2015	2016	2017	Grand Total
Airport Way URA	2,334,439	1,285,919	1,207,512	1,148,344	1,112,218	7,088,432
Willamette Industrial URA	1,153,898	1,186,058	1,192,984	861,839	861,838	5,256,617
Subtotal	3,488,337	2,471,977	2,400,496	2,010,183	1,974,056	12,345,049
Citywide Funds						
Urban Redevelopment (General) Fund ¹	2,527,412	2,003,442	2,003,442	2,003,442	2,003,442	10,541,180
Business Assistance Loan Fund	898,173					898,173
EDA- Clean Tech Grant	460,950					460,950
EDA Revolving Loan	645,967					645,967
N/NE Business Assistance	343,111					343,111
Ezone Payment Fund	125,000					125,000
N/NE Portland EZone	500,000					500,000
Portland Ezone	156,761					156,761
Subtotal	5,657,374	2,003,442	2,003,442	2,003,442	2,003,442	13,671,142
Grand Total	9,145,711	4,475,419	4,403,938	4,013,625	3,977,498	26,016,191

Business & Industry Budget

Business Development across all Funding Sources

URA Funds (including Central City & Neighborhood)	2013	2014	2015	2016	2017	Grand Total
Airport Way URA ¹	2,334,439	1,285,919	1,207,512	1,148,344	1,112,218	7,088,432
Central Eastside URA	1,157,326	1,034,372	931,168	824,829	717,585	4,665,280
Convention Center URA	688,166	600,000	600,000	600,000	300,000	2,788,166
Downtown Waterfront URA	1,018,099	1,080,291	458,315	159,178	1,060,330	3,776,213
Gateway Regional Center URA	438,724	413,376	415,816	371,791	371,824	2,011,531
Interstate Corridor URA	2,199,499	1,839,168	1,589,675	2,763,818	3,540,049	11,932,209
Lents Town Center URA	1,365,424	1,284,916	1,266,171	1,324,657	1,256,790	6,497,958
North Macadam URA	621,181	567,338	553,929	553,880	566,907	2,863,235
River District URA	2,265,289	3,844,338	2,811,325	2,803,117	2,845,550	14,569,619
South Park Blocks URA	515,055					515,055
Willamette Industrial URA ¹	1,153,898	1,186,058	1,192,984	861,839	861,838	5,256,617
Subtotal	13,757,100	13,135,776	11,026,895	11,411,453	12,633,091	61,964,315
Citywide Funds						
Urban Redevelopment (General) Fund ²	2,527,412	2,003,442	2,003,442	2,003,442	2,003,442	10,541,180
Business Assistance Loan Fund	838,766					838,766
EDA- Clean Tech Grant	460,950					460,950
EDA Revolving Loan	607,137					607,137
N/NE Business Assistance	304,095					304,095
Ezone Payment Fund	125,000					125,000
N/NE Portland EZone	500,000					500,000
Portland Ezone	66,348					66,348
Subtotal	5,429,708	2,003,442	2,003,442	2,003,442	2,003,442	13,443,476
Grand Total	19,186,808	15,139,218	13,030,337	13,414,895	14,636,533	75,407,791

¹ Airport Way and Willamette URA include all Business Lines (managed by B&I Division)

² Total excludes NED budget (see Neighborhood section)

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Airport Way URA

Resources

Beginning Fund Balance	5,156,070	3,319,492	1,285,053	274,134	326,622	388,278
Interest on Investments	30,000	25,000	25,000	10,000	10,000	10,000
Loan Collections	231,536	275,000	250,000	250,000	200,000	175,000
Property Income	1,010,000	0	0	1,000,000	1,000,000	1,000,000
Reimbursements	10,000	0	0	0	0	0

Total Fund Resources

6,437,606 3,619,492 1,560,053 1,534,134 1,536,622 1,573,278

Requirements

Program Expenditures

Administration

Urban Renewal Plan Area Develo

P38591015	Public Outreach-APW-Adm	0	10,000	10,000	10,000	10,000	10,000
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Financial Administration

A45101385	Debt Management-APW	21,459	22,532	3,647	3,647	3,647	3,647
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Administration

Total

21,459 22,532 3,647 3,647 3,647 3,647

Business Dev

Cluster Industry Development

B15100385	Cluster Development-APW	100,000	750,000	100,000	100,000	0	0
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B15102385	Site Recruitment-APW	14,250	14,250	14,250	0	0	0
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T01069385	Lean Manufacturing-APW	30,000	30,000	30,000	30,000	30,000	0
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Business Lending

L02100385	BIF-General-APW	1,200,000	600,000	600,000	600,000	600,000	600,000
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Business Dev

Total

1,344,250 1,394,250 744,250 730,000 630,000 600,000

Property Redev

Commercial Property Redevelopm

P38550415	Cascade Station-APW-Adm	240,000	240,000	240,000	240,000	240,000	240,000
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P38550417	Cascade Station-APW-Pred	23,452	0	0	0	0	0
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P38550419	Cascade Station-APW-mgmt	75,300	0	0	0	0	0
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P38551415	Riverside Pkwy Ind Pk-APW-Adm	350,000	120,000	0	0	0	0
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P38551417	Riverside Pkwy Ind Pk-APW-Pred	260,000	0	0	0	0	0
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P38591015	Public Outreach-APW-Adm	10,000	0	0	0	0	0
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P38592015	Real Estate Mgmt-APW-Adm	70,000	70,000	70,000	70,000	70,000	70,000
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Property Redev

Total

1,028,752 430,000 310,000 310,000 310,000 310,000

Total Program Expenditures

2,394,461 1,856,782 1,067,897 1,053,647 953,647 923,647

Personal Services

272,340 198,182 64,073 45,218 57,218 55,418

Transfers - Indirect

451,313 279,475 153,949 108,647 137,479 133,153

Total Fund Expenditures

3,118,114 2,334,439 1,285,919 1,207,512 1,148,344 1,112,218

Contingency

3,319,492 1,285,053 274,134 326,622 388,278 461,060

Ending Fund Balance

0 0 0 0 0 0

Total Requirements

6,437,606 3,619,492 1,560,053 1,534,134 1,536,622 1,573,278

Airport Way URA Project Descriptions

Project Outputs/Outcomes

Administration

Financial Administration

A45101385 Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.

Business Development

Cluster Industry Development

B15100385 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. Business Plan developed through a collaborative process with University of Oregon and industry leaders in design, activewear, architecture, and interior design.

Growth of target cluster firms, jobs within AW URA

B15102385 Site Recruitment Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.

Generate external business leads that would locate in PDC owned or sponsored strategic sites. Prospective/confirmed tenants for Riverside Parkway and Cascade Station.

T01069385 Lean Manufacturing Matching funds to retain lean consulting services through the Oregon Manufacturing Extension Partnership (OMEP) or others 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; 1:1 match; increased efficiency/productivity of receiving firms

Business Lending

L02100385 BIF-General Business Incentive Fund. 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.

3:1 leverage; \$25,000 / job

Property Redevelopment

P38550415 Cascade Station
P38550417
P38550419 Funds cover work at Cascade Station including fees for CAMs, LIDs, Design Review and other holding expenses. Funds also available to 1) loan to buyers to incent their acquisition and development of parcels, and 2) to match a private donation to construct a public art installation at the Mt. Hood Light Rail Station.

P38551415 Riverside Parkway Industrial
P38551417 Park Development Funding for work to assist firms expand in or relocate to this industrial park owned by PDC. 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 will be used to surcharge Lots 1 & 2 so they will be fully shovel-ready for development.

P38591015 Public Outreach Outreach and program management working with other organizations within Airport Way including the Columbia Corridor Association, Port of Portland, TriMet, etc.

P38592015 Real Estate Management Site maintenance, drainage maintenance and drainage district fees, sidewalk repairs and other charges associated with managing PDC's remaining acres at Cascade Station and lots at Riverside Parkway Corp. Center.

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Willamette Industrial URA

Resources

Beginning Fund Balance	1,971,486	1,437,321	1,044,217	670,452	386,976	499,865
Interest on Investments	5,000	10,000	10,000	10,000	10,000	10,000
Short Term Debt	999,000	750,794	802,293	899,508	964,728	999,000
Total Fund Resources	2,975,486	2,198,115	1,856,510	1,579,960	1,361,704	1,508,865

Requirements

Program Expenditures

Administration

Financial Administration

A45101390	Debt Management-WLI	5,446	5,718	5,718	5,718	5,718	5,718
	Administration	Total	5,446	5,718	5,718	5,718	5,718

Business Dev

Cluster Industry Development

B15100390	Cluster Development-WLI	25,000	25,000	25,000	25,000	25,000	25,000
B15102390	Site Recruitment-WLI	14,250	14,250	14,250	20,000	20,000	20,000
T01069390	Lean Manufacturing-WLI	30,000	30,000	30,000	30,000	30,000	30,000

Business Lending

L02100390	BIF-General-WLI	775,000	775,000	775,000	775,000	500,000	500,000
	Business Dev	Total	844,250	844,250	844,250	850,000	575,000

Property Redev

Commercial Property Redevelopm

P39051015	Harbor Redev Init-WLI-Adm	50,000	0	0	0	0	0
P39051215	Brownfields Redev-WLI-Adm	75,000	125,000	125,000	125,000	125,000	125,000
P39090015	Project Development-WLI-Adm	10,000	10,000	10,000	10,000	10,000	10,000

Property Redev	Total	135,000	135,000	135,000	135,000	135,000	135,000
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Total Program Expenditures	984,696	984,968	984,968	990,718	715,718	715,718
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Personal Services	99,471	30,787	59,097	59,443	42,942	42,942
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Transfers - Indirect	215,360	138,143	141,993	142,823	103,179	103,178
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Total Fund Expenditures	1,299,527	1,153,898	1,186,058	1,192,984	861,839	861,838
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Contingency	1,675,959	1,044,217	670,452	386,976	499,865	647,027
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Ending Fund Balance	0	0	0	0	0	0
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Total Requirements	2,975,486	2,198,115	1,856,510	1,579,960	1,361,704	1,508,865
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Willamette Industrial URA Project Descriptions

Project Outputs/Outcomes

Administration

Financial Administration

A45101390 Debt Management IGA with City Debt Management Group related to short and long-term financing requirements and other Administrative Activities.

Business Development

Cluster Industry Development

B15100390 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. Business Plan developed through a collaborative process with University of Oregon and industry leaders in design, activewear, architecture, and interior design.

Growth of target cluster firms, jobs within the WIURA.

B15102390 Site Recruitment Funding to pursue a more intensive recruitment model to attract potential tenants to PDC redevelopment sites with a focus on target industry clusters and high growth firms. Strategy includes target industry lead generation, list of strategic sites within URAs, and will contribute to regional and statewide coordinated recruitment strategy.

Generate external business leads that would locate in PDC owned or sponsored strategic sites

T01069390 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; 1:1 match; increased efficiency/productivity of receiving firms

Business Lending

L02100390 BIF-General Business Incentive Fund. 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.

Property Redevelopment

Commercial Property Redevelopment

P39051215 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. Funds can be used for property acquisition, feas. studies, design and construction. This is also the implementation phase of the Willamette Industrial Harbor Redevelopment Initiative.

P39090015 Project Development 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 includes predevelopment planning and budget development.

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Urban Redevelopment Fund

Resources

Beginning Fund Balance	672,766	720,639	0	0	0	0
Intergovernmental Revenues	3,713,944	4,215,111	3,078,056	3,078,056	3,078,056	3,078,056
Loan Collections	125,000	0	0	0	0	0

Total Fund Resources

4,511,710 4,935,750 3,078,056 3,078,056 3,078,056 3,078,056

Requirements

Program Expenditures

Business Dev

Cluster Industry Development

B15100101	Cluster Development-GEN	346,686	212,640	106,320	106,320	106,320	106,320
B15105101	Business Recruitment-GEN	149,434	325,246	162,623	162,623	162,623	162,623
B15106101	Catalytic Initiatives-GEN	339,727	340,023	170,012	170,012	170,012	170,012
B15130101	International Business Dev-GEN	185,718	122,502	61,251	61,251	61,251	61,251

Business Lending

L04100101	SBLF-General_GEN	0	500,000	250,000	250,000	250,000	250,000
L91119101	NEF-Nbrhood Ec Dev-GEN	331,188	190,485	95,243	95,243	95,243	95,243

Small Business & Entrepreneurs

B55500101	Business Services-GEN	58,886	59,562	29,781	29,781	29,781	29,781
B55540101	Neighborhood Prosperity-GEN	219,296	119,734	59,867	59,867	59,867	59,867
B55545101	City Economic Development-GEN	251,724	97,731	48,866	48,866	48,866	48,866
B55600101	Entrepreneurial Dev-GEN	135,887	65,681	32,841	32,841	32,841	32,841
B55935101	Venture Portland-GEN	282,245	277,783	138,892	138,892	138,892	138,892
T03014101	SBDC-Small/Neigh Tech Asst-GEN	543,563	526,986	263,493	263,493	263,493	263,493

Business Dev

Total

2,844,354 2,838,373 1,419,189 1,419,189 1,419,189 1,419,189

Property Redev

Community Redevelopment Grants

G07100101	MAIN-General-GEN	446,528	374,654	187,327	187,327	187,327	187,327
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Property Redev

Total

446,528 374,654 187,327 187,327 187,327 187,327

Total Program Expenditures

3,290,882 3,213,027 1,606,516 1,606,516 1,606,516 1,606,516

Personal Services

898,034 1,141,748 1,141,748 1,141,748 1,141,748 1,141,748

Debt

0 0 0 0 0 0

Transfers - Indirect

322,794 580,975 329,792 329,792 329,792 329,792

Total Fund Expenditures

4,511,710 4,935,750 3,078,056 3,078,056 3,078,056 3,078,056

Operating Transfers Out

0 0 0 0 0 0

Ending Fund Balance

0 0 0 0 0 0

Total Requirements

4,511,710 4,935,750 3,078,056 3,078,056 3,078,056 3,078,056

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Business Assistance Loan Fund

Resources

Beginning Fund Balance	247,427	640,613	0	0	0	0
Interest on Investments	1,500	6,406	0	0	0	0
Loan Collections	115,000	336,857	0	0	0	0
Transfers In	455,721	0	0	0	0	0

Total Fund Resources

819,648	983,876	0	0	0	0
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Requirements

Program Expenditures

Business Dev

Business Lending

L01100463 BDLF-General-BDL

362,500	512,500	0	0	0	0
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Small Business & Entrepreneurs

B55800463 Business Development-BDL

312,500	312,500	0	0	0	0
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Business Dev

Total

675,000	825,000	0	0	0	0
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Total Program Expenditures

675,000	825,000	0	0	0	0
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Personal Services

50,000	13,766	0	0	0	0
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Transfers - Indirect

59,407	59,407	0	0	0	0
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Total Fund Expenditures

784,407	898,173	0	0	0	0
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Contingency

35,241	85,703	0	0	0	0
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Operating Transfers Out

0	0	0	0	0	0
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Ending Fund Balance

0	0	0	0	0	0
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Total Requirements

819,648	983,876	0	0	0	0
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Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

EDA- Clean Tech Grant

Resources

Intergovernmental Revenues	539,050	460,950	0	0	0	0
Total Fund Resources	539,050	460,950	0	0	0	0

Requirements

Program Expenditures						
Business Dev						
Cluster Industry Development						
B15001260 Clean Tech Grant-CTG	539,050	420,997	0	0	0	0
Business Dev						
Total	539,050	420,997	0	0	0	0
Total Program Expenditures	539,050	420,997	0	0	0	0
Personal Services	0	39,953	0	0	0	0
Total Fund Expenditures	539,050	460,950	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	539,050	460,950	0	0	0	0

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

EDA Revolving Loan

Resources

Beginning Fund Balance	468,593	884,514	0	0	0	0
Interest on Investments	2,500	8,845	0	0	0	0
Loan Collections	160,000	317,026	0	0	0	0
Property Income	330,000	0	0	0	0	0
Total Fund Resources	961,093	1,210,385	0	0	0	0

Requirements

Program Expenditures						
Business Dev						
Business Lending						
L03100250 EDA-General	600,000	600,000	0	0	0	0
Business Dev	600,000	600,000	0	0	0	0
Total Program Expenditures	600,000	600,000	0	0	0	0
Personal Services	3,715	7,137	0	0	0	0
Transfers - Indirect	38,830	38,830	0	0	0	0
 Total Fund Expenditures	 642,545	 645,967	 0	 0	 0	 0
Contingency	292,827	564,418	0	0	0	0
Operating Transfers Out	25,721	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	961,093	1,210,385	0	0	0	0

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

N/NE Business Assistance

Resources

Beginning Fund Balance	43,915	360,708	0	0	0	0
Loan Collections	90,000	81,299	0	0	0	0
Transfers In	330,000	0	0	0	0	0
Total Fund Resources	463,915	442,007	0	0	0	0

Requirements

Program Expenditures						
Business Dev						
Business Lending						
L04100410 SBLF-General-SBL	300,000	300,000	0	0	0	0
Business Dev	300,000	300,000	0	0	0	0
Total Program Expenditures	300,000	300,000	0	0	0	0
Personal Services	42,000	4,095	0	0	0	0
Transfers - Indirect	39,016	39,016	0	0	0	0
 Total Fund Expenditures	 381,016	 343,111	 0	 0	 0	 0
Contingency	82,899	98,896	0	0	0	0
Operating Transfers Out	0	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	463,915	442,007	0	0	0	0

Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Ezone Payment Fund

Resources

Beginning Fund Balance	155,722	126,722	0	0	0	0
Interest on Investments	1,000	1,267	0	0	0	0
Miscellaneous	20,000	0	0	0	0	0
Total Fund Resources	176,722	127,989	0	0	0	0

Requirements

Program Expenditures						
Business Dev						
Cluster Industry Development						
B15015167 Ezone Projects-EZP	155,000	125,000	0	0	0	0
Business Dev	155,000	125,000	0	0	0	0
Total Program Expenditures	155,000	125,000	0	0	0	0

Total Fund Expenditures	155,000	125,000	0	0	0	0
Contingency	21,722	2,989	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	176,722	127,989	0	0	0	0

N/NE Portland EZone

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Five-Year Forecast Project Requirements Detail

FY 2011-12 FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16 FY 2016-17

Portland Ezone

Resources

Beginning Fund Balance	82,318	92,777	0	0	0	0
Fees and Charges	100,742	0	0	0	0	0
Miscellaneous	30,879	9,694	0	0	0	0
Total Fund Resources	213,939	102,471	0	0	0	0
Personal Services	110,302	137,976	0	0	0	0
Transfers - Indirect	860	18,785	0	0	0	0
Total Fund Expenditures	111,162	156,761	0	0	0	0
Contingency	102,777	-54,290	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0
Total Requirements	213,939	102,471	0	0	0	0