

PDC

PORTLAND DEVELOPMENT COMMISSION

DATE: January 27, 2010

TO: Board of Commissioners

FROM: Bruce A. Warner, Executive Director

SUBJECT: Report Number 10-15
Endorse the 2009 *Portland Downtown Retail Strategy*

EXECUTIVE SUMMARY

BOARD ACTION REQUESTED

Adopt Resolution No. 6768

ACTION SUMMARY

This action will formally endorse the 2009 *Portland Downtown Retail Strategy* (Retail Strategy) following City Council's acceptance of the Retail Strategy on December 9, 2009.

As shown in the Project Summary (Attachment A), this strategy refers to the Downtown Retail Core, an area bounded by 2nd and 12th Avenues and Washington and Salmon Streets. The Retail Core plays a significant economic role for the Central City and for the City of Portland in that its success relates to the retention and recruitment of new businesses, the retention of a significant office market in downtown, and the growth of the tourism market. The Retail Strategy supports the Central City as an economic driver for the City of Portland and is reflected in Portland's Economic Development Strategy Objective 2.2: Enhance the vitality and distinctiveness of the Central City to showcase our sustainable way of life and attract creative class talent.

The 2009 Retail Strategy has involved significant stakeholder outreach and the direct participation of a Downtown Vision Task Force (Task Force) that provided hands-on guidance in drafting the strategy. Building on the 2002 *Downtown Portland Retail Strategy* and the 2007 *Downtown Portland Retail Strategy Update*, this comprehensive strategy for the Retail Core describes how Morrison and Yamhill Streets serve as the signature streets for the Retail Core and describes how public and private stakeholders can work together to enhance and stimulate new investment for the signature streets.

The Retail Strategy directly affects the PDC in that it will guide the implementation of existing Central City Urban Renewal Area (URA) funds, will provide input on the Central City URA discussion, and will provide further definition to the City of Portland's Economic Development Strategy.

PUBLIC BENEFIT

The Retail Strategy will act as a response to our region's recognition that a healthy downtown acts as a cornerstone for a strong regional economy. Downtown retail is one of the most visible parts of the downtown, thus its appearance is indicative of downtown's

health to Portland's residents and visitors. Through improving our downtown retail environment, we will support the growth of living-wage jobs, an increased tax base which improves the level of services provided by the City and County, and an increasingly attractive destination for prospective residents, tourists, and private-sector investment.

While the Retail Strategy specifically supports the Downtown Retail Core and thus the economic vitality of the Central City, new tools and programs created as a result of this strategy could model new tools and programs for the city's neighborhood commercial districts.

This action will support the following PDC goals:

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

PUBLIC PARTICIPATION AND FEEDBACK

A Downtown Vision Task Force was formed by Mayor Adams in January 2008. This Task Force met over the course of six months to define a signature retail concept for the Retail Core and associated short- and long-term actions necessary to achieve that vision. Task Force members include numerous stakeholders directly involved in downtown retail such as developers, brokers, property owners, architects, and downtown organizations. These members were part of one of two subcommittees that further refined concepts. The Task Force members' names can be found on the second page of the 2009 Retail Strategy (Exhibit A to the accompanying Resolution).

In addition to the Task Force, PDC staff and Task Force members have presented the Retail Strategy and have gathered additional input from the following stakeholder groups:

- Central City Standing Committee (Portland Business Alliance);
- Building owners and managers on Yamhill, Morrison, Alder, and Taylor Streets in the Retail Core;
- Downtown Retail Council (Portland Business Alliance);
- One-on-one meetings with retailers;
- One-on-one meetings with landlords;
- Meeting of downtown commercial real estate brokers;
- Board of the Building Owners and Managers Association (BOMA); and
- Mayor's Retail Strategy Town Halls held on September 11, 2009, and September 25, 2009.

COMPLIANCE WITH ADOPTED PLANS AND POLICIES

The following is a summary of adopted plans and policies that are in compliance with and connected to the Retail Strategy:

The Downtown Plan adopted by City Council in 1972 recommended maintaining a compact retail core, encouraging commercial activities at street level, providing convenient parking, and creating a pleasant pedestrian environment. The 2009 Retail Strategies also relates to actions described in the *Downtown Waterfront Urban Renewal Area Plan* (and subsequent amendments) adopted by City Council in 1974.

The Retail Core is also located in the South Park Blocks (SPB) URA and supports the goals of the *South Park Blocks Urban Renewal Plan* adopted by City Council in July 1985. Goals of the SPB URA include reinforcing downtown Portland's position as the region's principal commercial, service, cultural, and high-density housing center; providing public improvements to stimulate private conservation, rehabilitation and development; and identifying and protecting historical structures.

The Central City Plan, adopted by City Council in March 1988, identifies the following policy for Downtown Portland: *Policy 14, Downtown*: "Strengthen the Downtown as the heart of the region, maintain its role as the preeminent business location in the region, expand its role in retailing, housing, tourism and reinforce its cultural, educational, entertainment, governmental and ceremonial activities."

Portions of the Retail Core are also included in the River District URA. The 2009 Retail Strategy addresses multiple goals in the *River District Urban Renewal Plan* (1998) and the Amended and Restated River District Plan (2009) including Objective D1: Promote the development of commercial uses that create jobs, Objective D3: Strengthen Downtown as the heart of the region, and Objective C1: Enhance street lighting for public safety and aesthetics.

The Downtown Retail Strategy, adopted by the PDC Board of Commissioners (Board) on July 10, 2002, further defines these goals with recommendations to improve both national and independent retail activity in the Retail Core with enhanced streetscapes, continuity, aggressive marketing and recruitment strategies, and the construction of market rate housing units.

The Park Avenue Vision Report, adopted by the Board December 9, 2004, and adopted by City Council September 29, 2004, calls for revitalization of the area as a vibrant urban district of open spaces, attractive pedestrian streetscapes with active ground floor uses, increased residential development and rehabilitation of historic structures. The district encompasses the area from SW Salmon St. to NW Couch St. and from Park to Ninth Avenues and the adjacent properties.

The Portland Business Alliance (PBA) and PDC worked in collaboration to create the *The Downtown Portland Retail Strategy Update*, adopted by the Board in 2007. This document provided a five year action plan to guide further enhancements and programs for the downtown retail core.

The City of Portland Economic Development Strategy, adopted by City Council on July 8, 2009, calls for investing in the next generation built environment, enhancing the vitality and distinctiveness of the Central City to showcase our sustainable way of life and attract creative talent, and capturing job growth in Central City neighborhoods.

FINANCIAL IMPACT

The Retail Strategy is spread across three URAs (River District, Downtown Waterfront, and South Park Blocks). The first phase of Retail Strategy implementation, as described in the 14-Point Action Plan (Attachment B), was focused on short-term implementation actions and on preparing the retail core for the holiday shopping season. There are funds in these URAs for fiscal year 2009-2010 to implement the 14-Point Action Plan

Following recommendations put forth in the Retail Strategy, the PDC Board will be asked to adopt modifications to the PDC Storefront Improvement Program guidelines. As part of this action, new guidelines for the Downtown Retail Core will be proposed. The Retail Core proposed guidelines will include allowing a maximum reimbursable amount of \$100,000 per tax lot and allowing national retailers and franchises access to Storefront funds. Staff is working to develop guidelines that will allow more flexibility for Retail Strategy implementation while providing for expanded oversight and control to ensure strategic and effective use of public funds.

There are dedicated resources in the River District Budget for 2010-2011 and in out years to be used opportunistically and strategically to implement the Retail Strategy (as highlighted in Attachment C). Some uses of the funds dedicated to Retail Strategy Implementation include supplementing the proposed expanded Storefront Improvement Program, and, to the extent eligible for tax increment financing, funding of the Downtown Retail Advocate (DRA) position, rehabilitation and improvements to catalytic sites described in the Retail Strategy, and aiding in recruitment efforts of key retailers that meet the Retail Strategy vision.

Although there are some funds dedicated in the River District budget, these funds are limited to retail core properties located in the River District. Most funds to implement the new strategy would derive from the new potential Central City URA.

Endorsement of the Retail Strategy does not obligate the Board to appropriate resources in future years through the PDC annual budget and five year financial plan updates. Rather, it provides a framework and rationale for the allocation of resources during the annual budget process. All resources are subject to annual appropriation through the budget process.

RISK ASSESSMENT

Although endorsement of this Retail Strategy, by itself, does not legally commit PDC resources to any specific project or program, endorsement of the Retail Strategy may create expectations from the public regarding the future expenditures of resources on specific Downtown Retail Core projects and programs. As City Council has officially accepted this strategy, they may similarly have expectations regarding future PDC actions and expenditures.

Furthermore, long-term action items for PDC called out in the Retail Strategy specifically speak to funds that would derive from a new Central City URA. If a new Central City URA is not formed, PDC will be unable to implement a number of significant long-term actions.

WORK LOAD IMPACT

For the implementation of short-term actions of the Retail Strategy, Board endorsement of the Retail Strategy will result in increased workload for PDC staff. However, this has been taken into account in establishing staff work plans and will not require additional staff.

Should a new Central City URA be established, thereby increasing PDC's potential for expenditures in the area, additional staff time may be required for implementation of long-term action items.

ALTERNATIVE ACTIONS

The Board could choose not to endorse the Retail Strategy. If the Board chooses not to endorse the strategy, they could recommend changes to the Retail Strategy that would support their endorsement.

CONCURRENCE

The Retail Strategy was accepted by the Portland City Council on December 9, 2009. The Strategy is fully supported by and was developed in collaboration with Mayor Adams' Office, PBA, and the Mayor's Task Force. The Task Force was co-chaired by Commissioner Scott Andrews and the list of Task Force members can be found on the second page of the Retail Strategy (Exhibit A to the accompanying resolution).

This Retail Strategy is forwarded with the full support of the Urban Development Department's Urban Leadership Team.

BACKGROUND

In October 2008, Mayor Adams convened a Downtown Vision Task Force to define a signature retail concept for the Downtown Retail Core, an area bounded by 2nd and 12th Avenues and Washington and Salmon Streets. The Mayor directed the Task Force to focus initial efforts on a signature street or streets, thereby creating a retail anchor for the city that will draw residents and visitors downtown. The Task Force was also charged with identifying transformative development opportunities that will:

- Strengthen the Signature Streets;
- Connect the various districts that comprise downtown; and
- Stimulate downtown as an overall economic generator.

During the visioning process, the Task Force divided into two subcommittees which were charged with building a plan from the recommendations and best practices outlined in Leland Consulting Group's *Action Items in Support of the Downtown Portland Signature Retail Vision* (2009). The purpose of forming the subcommittees was also to build support for the resulting vision among those charged with adopting and implementing the plan recommendations. Throughout the subcommittee process, members of the Task Force built consensus and ownership for each of the recommendations within the Retail Strategy.

The recommended actions of the 2009 Retail Strategy were based on two bodies of research completed by Leland Consulting Group between 2007 and 2009.

Leland Consulting Group was first retained by the PDC in 2007 to provide a set of data and research findings that would help further guide the actions of the 2007 Strategy Update and have subsequently guided the formation of the 2009 Portland Downtown Retail Strategy. At the advent of Mayor Adams term of office in 2009, Leland Consulting Group was also asked to build on their previous work and conduct case studies of five exceptional retail districts in North America. By looking at districts in Pasadena, California, Seattle, Washington, Vancouver, British Columbia, Chicago, Illinois, and Boston, Massachusetts, a set of common success factors of these signature retail districts were identified and applied to Portland. These success factors helped guide the Task Force's formation of the 2009 Retail Strategy.

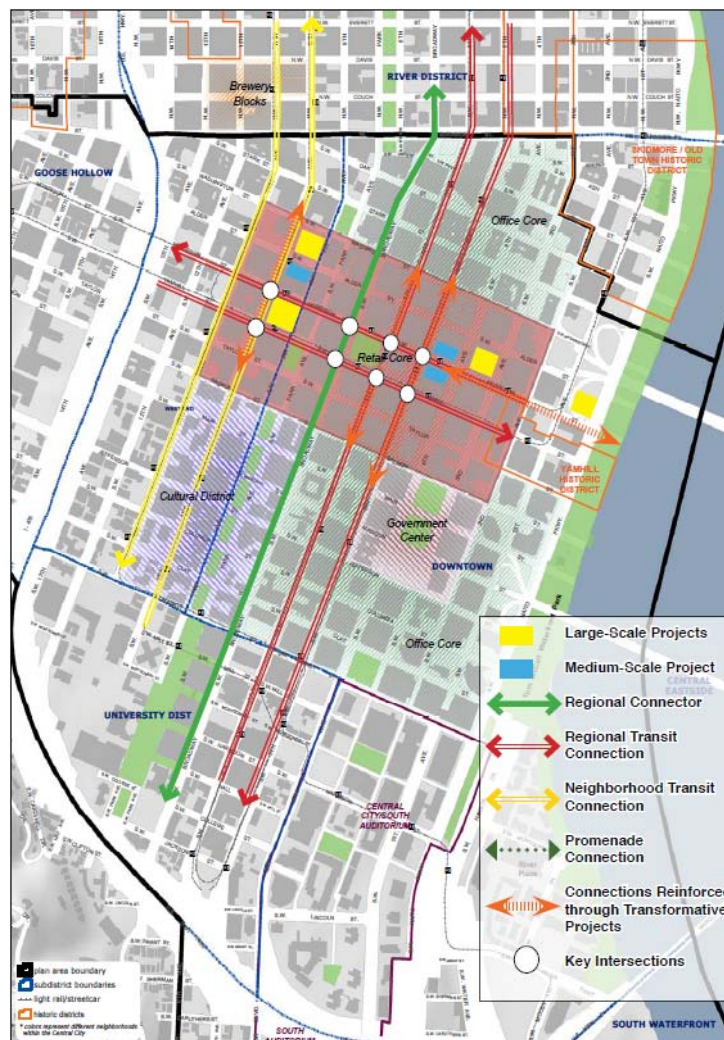
Short term implementation of the Retail Strategy (July through December 2009) has been guided by a 14-Point action plan. Actions such as providing additional street lighting, and landscaping, branding, street activation and the popular PDX Pop Up Program have resulted in an exciting and successful holiday shopping season for 2009. Staff representing PDC and PBA are establishing an Action Plan for 2010 and an expansion of the PDX Pop Up Program to further implement Retail Strategy recommendations.

ATTACHMENTS:

- A. Project Summary and Map
- B. 14-Point Action Plan
- C. River District 2010-11 Draft Budget as of January 20, 2010

PROJECT SUMMARY

- Project Name:** 2009 Portland Downtown Retail Strategy
- Description:** Develop Signature Retail District
- Location:** Downtown Retail Core, bounded by 2nd and 12th Avenues and Washington and Salmon Streets.
- URAs:** River District, South Park Blocks, Downtown Waterfront
- Current Phase:** Endorsement of the Retail Strategy
- Next Milestone:** Implementation of short-term action items; City Council adoption
- Completion Target:** Retail Strategy will guide actions for five years
- Outcome:** Increased retail vibrancy in the Downtown Retail Core
- Site/Project Map:**



Subject	Action	Lead	Support	Total Cost	Funding Sources	Actions Needed	Delivery Timeline
1. City Council review and accept Central City Signature Retail Strategy	1. Prepare and seek approval of a City Council Resolution that includes the following:	Mayor's Office	PBA, PDC, PMMI			Public Outreach Plan	Report Accepted December 9, 2009
	a) Accept report of Retail Task Force by City Council, PDC, PBA						
	b) Establish the Retail Overlay District						
	c) Assign specific responsibilities to City agencies & bureaus						
	d) Designate 10th & Yamhill as top priority project for new retail <i>and determine & implement interim use plan</i>				PDC	Commit sufficient urban renewal resources from the River District URA Budget	See Window Activation/Pop-Up shop proposal
	2. <i>Create media campaign announcing Central City Signature Retail Strategy/Retail Overlay District</i>	PBA	DMI, PDC, City				
2. SAFE Program	1. Secure City Council approval of the entire SAFE program	PBA				Secure City Council approval	New Sidewalk Management Plan proposal- October 2009
	2. PR messaging highlighting safety of downtown.	DMI	PBA			Designate as part of DMI workplan	ongoing

Subject	Action	Lead	Support	Total Cost	Funding Sources	Actions Needed	Delivery Timeline
3. Yamhill/Morrison Spruce Up (in conjunction with TriMet/City Stimulus Investments)	1. Brick repairs	TriMet			TriMet	Secure funding from TriMet budget	Summer 2009
	2A. Painting of all street light, traffic poles	PMMI	City, PBA, TriMet	\$500-\$1500 per pole to paint a streetlight	PMMI	Secure funding from PMMI budget	TBD
	2B. Painting of all catenary wire poles	TriMet	TriMet	TriMet- Paint catenary poles \$1000 per pole (source: Rob Bernard, TriMet)	TriMet	Secure funding from TriMet budget	TBD
	3. New luminaires in street lights	City-PBOT	City	New luminaires: changing the from high pressure sodium to induction lighting (ql) will reduce wattage used by 15 watts per light. New lights gives a white glow instead of yellow. Globes over the light replaced (\$750 each globe, \$1500 for double globes), new globes will direct light downward will provide more brightness under the canopy. (source: Rich Johnson, PBOT)	City	Secure funding from PBOT budget	TBD
	4. Graffiti removal	PMMI/BBB	PDSI	PMMI/PDSI conduct walk-arounds to survey and address graffiti	PMMI		ongoing
	5. Building Cleaning	PMMI/BBB	PDSI		Group-Retail Compact	Individual property owners cooperation	ongoing
	6. <i>Extra sidewalk cleaning</i>	PMMI	PDSI	Approx \$2000 for all block faces on Signature Retail Spine	PDSI/PMMI	Secure funding from PDSI/PMMI	ongoing
4. Smart Park Parking Garage maintenance & security improvements	Invest a portion of increased parking fees in additional maintenance and security within the Smart Park garages	City	Star Park	Follow up with Smart Park garage manager for cost estimate	City	Secure funding from PBOT budget	ongoing

Subject	Action	Lead	Support	Total Cost	Funding Sources	Actions Needed	Delivery Timeline
5.a) Existing Storefront strategy	Highlight holiday window decorations	DMI	PBA	Targeted advertising and PR campaign of the Downtown Marketing Initiative, part of holiday campaign- no additional fee	DMI	Designate promotion as part of DMI work plan	Part of DMI Holiday Campaign
5.b) Vacant Storefront Strategy	1. Pursue temporary tenancies	DRA	PDC, City, PBA, BBB	Vacant space donated by landlord to non-profit (Opera, Symphony) or fledgling businesses, store marketing assistance provided by Downtown Marketing Initiative; Up to \$5000 per space provided by PDC for signage, fixtures, interior décor. (Source-DRA Partner Group)	City, PDC, individual property owners	Achieve buy in from individual property owners; secure funding from respective URA budgets (SPB, DTWF, RD)	4 Successful Pop Up Shops Nov - Dec 2009
	2. Blank wall mitigation program: Activate empty storefronts, energize blank/closed windows	DMI	DRA, PBA, BBB	Activate empty storefronts-part of the DMI vacant storefront activation program- \$50,000 (Source DMI)	DMI, Individual property owners	Designate program as part of DMI work plan & budget; achieve buy in from individual property owners	Spaces in 10th and Yamhill Garage and Former Carl Greve will be decorated with DMI produced images November 2009
6. Expand the Block by Block Program	Extend BBB program to Morrison & Yamhill utilizing existing administrative infrastructure at PMMI/PDC	PMMI/PDC			TBD	Secure funding from PMMI or other source	ongoing
7. Branding	1. Commence Retail District <i>interim</i> branding effort of having in place by November 1	DMI	Mayor's Office, PBA, PDC, City, DRA		DMI	Designate promotion as part of DMI work plan & budget	Working name "Pioneer District" New Brand pushed to 2010
	2. Specific branding effort for Morrison & Yamhill implemented by November 15	DMI	Mayor's Office, PBA, PDC, City, DRA		DMI	Designate promotion as part of DMI work plan & budget	Yamhill/Morrison brand pushed to 2010

Subject	Action	Lead	Support	Total Cost	Funding Sources	Actions Needed	Delivery Timeline
8. Street Activation Program	1. Commission approved & permitted street vendors at select sites along Morrison and Yamhill	PMMI	City, PSM, PCHS DRA, BBB, PBA	Partner with Portland Saturday Market for select vendors selling local handicrafts to have a table set/street vending- organization and approval administered through Portland Saturday Market organization; They estimate mgmt fees at \$4000 per month for 2 managers, 16 booths, Monday through Friday, May through October, street site would require an additional street vending permit. Additional charges for tables, a-boards, signage; storage needed for vendors- Food vendors to provide their own booths and electrical sources (Source: Reid Decker, PSM)	DMI	Designate staffing to recruit and manage vendor location, placement, etc.	Transitioned idea to pop-up shop program to inside retail storefronts
	2. Commission street entertainment at select sites along Morrison & Yamhill during holiday season	DMI	City, PBA, PMMI, PCHS	Partner with PCHS	DMI	Coordinate with PCHS; Secure budget from PMMI	DMI to activate streets with celebrity busker program November 2009
	3. Enhanced Sidewalk Ambassador services for the holiday season	PDSI	DMI	\$6000 for additional staffing during November 23, 2009 thru December 31, 2009	PDSI	Secure additional resources for staffing	ongoing
9. Supplemental Holiday Lighting	1. "Light the corners" of the retail district	PDSI	DMI, PMMI	Holiday Lights extended October through April (was November through February). Special Lighting treatment at corners, color change lights. Lighting cost per tree TBD from contractor (Source: A Light Up Company)	PDSI	Secure additional holiday lighting resources	Lighting gateways delayed until 2010, after brand is established
	2. Create "Promenade of Lights" on Morrison & Yamhill	PDSI	DMI, PMMI	Holiday Lights extended October through April (was November through February). New LED lights affixed to trunks of trees on Yamhill and Morrison, bring lights down to group. Image projections, ie. falling snowflakes on building facades, timed to music (source: A Light Up Company)	Need further cost estimates	Secure additional holiday lighting resources	Tree trunks on Yamhill/Morrison lit as of October 2009
	3. Encourage property owners to install additional holiday lighting on buildings and in storefronts	PBA		Holiday contractor priced out framing display windows on the interior with lights at \$50 per window (Source: A Light Up Company)	Property Owners	Secure additional holiday lighting budget; gain buy in from individual property owners	Will pursue in 2010

Subject	Action	Lead	Support	Total Cost	Funding Sources	Actions Needed	Delivery Timeline
10. URA/TIF Recommendation	Develop specific urban renewal district recommendations as a product of the Downtown Retail Task Force	Downtown Vision Task Force	PBA, PDC, City			Secure agreement from Westside URA Evaluation Committee, City Council, and PDC	ongoing
11. Fareless Square	Continue Fareless Square on rail within the Downtown Core	TriMet	PBA, PMMI,		TriMet	TriMet adopt Fareless Square Recommendation	ongoing
12. Vintage Trolley Operations	Break down remaining barriers to run Vintage Trolley on Morrison & Yamhill and/or Mall for the holiday season	Mayor's Office	TriMet, PMMI	TriMet already committed to run two on Sunday. \$60,000 additional to pay for 30 days (Nov 27 - Dec 31) \$1000 per vehicle per day. Additional cost for upgrade/maintenance	TriMet, City	Remove bureaucratic barriers to run Vintage Trolley; Secure funding	Vintage Trolley operating on 5th and 6th Avenues as of September 2009
13. Establish a Retail Compact	Draft the Retail Compact <i>and achieve buy-in from private and public sector participants</i>	PDC	DRA, PBA, City			Secure agreement from PDC, City, and individual property owners	Will pursue in 2010
14. Start process for planning within all downtown subdistricts	Identify signature elements in each downtown subdistrict and develop subdistrict action plans	City	PDC, PBA				ongoing

Five-Year Forecast Project Requirements

River District URA

Resources

	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
Beginning Fund Balance	24,932,236	13,285,811	1,108,982	12,987,588	1,107,361	1,006,144
Interest on Investments	150,000	100,000	50,000	50,000	50,000	50,000
Loan Collections	1,800,000	718,770	718,770	697,339	686,624	680,000
Property Income	1,016,000	1,016,000	1,016,000	1,016,000	1,016,000	1,016,000
Reimbursements	125,000	125,000	0	0	100,000	0
TIF Proceeds	37,162,800	38,396,400	49,805,021	40,353,098	51,197,822	22,817,803
Total Fund Resources	65,186,036	53,641,981	52,698,773	55,104,025	54,157,807	25,569,947

Requirements

Program Expenditures

Business and Industry

Community Economic Development

H79020 Business Finance 0 1,125,000 912,500 912,500 912,500 912,500

High Growth

H79020 Business Finance 0 1,125,000 912,500 912,500 912,500 912,500

Industry Cluster

H79020 Business Finance 595,000 2,250,000 1,825,000 1,825,000 1,825,000 1,825,000

H79023 Materials Lab 100,000 0 1,000,000 0 0 0

Business and Industry Total 695,000 4,500,000 4,650,000 3,650,000 3,650,000 3,650,000

Debt Service

Debt Service

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

Debt Service Total 50,000 50,000 50,000 50,000 50,000 50,000

Housing

Multi-Family - Rental Housing

H12030 Fairfield Apartments 470,000 930,000 430,000 430,000 430,000 430,000

H32138 Pearl Family Housing 12,000,000 7,000,000 0 0 0 0

H37937 RAC - Access Center 16,200,000 13,500,000 0 0 0 0

H37938 Blanchet House Redev 265,000 1,885,000 0 0 0 0

H37940 New Avenues for Youth 1,200,000 0 0 0 0 0

H80036 Yards at Union Station 0 4,400,000 0 0 0 0

H80037 Grove Apartments 100,000 75,000 75,000 75,000 0 0

H89030 Affordable Rental Housing 500,000 0 0 0 4,000,000 9,000,000

Portland Housing Bureau

H28025 Administration 62,297 0 0 0 0 0

Housing Total 30,797,297 27,790,000 505,000 505,000 4,430,000 9,430,000

Infrastructure

Facilities

H60020 Union Station 1,319,484 4,135,192 2,726,178 6,500 6,500 6,500

Parks

H13119 Neighborhood Park (The Fields) 350,000 2,000,000 3,000,000 0 0 0

Transportation

H11234 Westside Burnside-Couch Couplet 764,663 300,000 800,000 0 0 0

H11263 RD Public Site Improvements 479,000 0 0 0 0 0

H13137 Streetcar Loop Project 9,797,730 4,500,000 0 0 0 0

Infrastructure Total 12,710,877 10,935,192 6,526,178 6,500 6,500 6,500

Revitalization

Plans and Strategies - Revitalization

H92110 Westside/Central City Study 401,931 150,000 0 0 0 0

Redevelopment

H11244 One Waterfront Place 356,000 6,000 4,006,000 4,506,000 6,000 6,000

H12101 Downtown Retail Strategy 27,500 0 0 0 0 0

H12102 Downtown Retail Strategy Projects 0 500,000 750,000 750,000 250,000 0

H13104 Centennial Mills Redevelopment 269,000 569,000 9,404,000 2,800,000 200,000 0

h13115 Station Place Garage/Parcels 378,700 378,700 378,700 378,700 378,700 378,700

Five-Year Forecast Project Requirements

	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
H13138 Streetcar LID	0	0	0	550,000	0	0
H13143 RD Environmental	124,000	100,000	0	0	100,000	0
H22500 Post Office	200,000	518,500	4,018,500	30,018,500	29,518,500	18,500
H27001 Storefront Grants	300,000	300,000	300,000	300,000	300,000	300,000
H27050 DOS Grants	75,000	75,000	75,000	75,000	75,000	75,000
H28030 Redevelopment Loan Projects	250,000	3,000,000	4,312,500	4,312,500	4,312,500	3,312,500
H60021 10th and Yamhill Redevelopment	0	250,000	0	0	3,750,000	4,000,000
h60027 Broadway Corridor/Greyhound/Block R	18,500	0	0	0	0	0
h60028 Block A&N	30,000	2,000	0	0	0	0
h60029 Block 25	14,000	14,000	0	0	0	0
Revitalization Total	2,444,631	5,863,200	23,244,700	43,690,700	38,890,700	8,090,700
Total Program Expenditures	46,697,805	49,138,392	34,975,878	47,902,200	47,027,200	21,227,200
Personal Services	1,086,995	2,939,304	2,098,553	2,874,132	2,821,632	1,273,632
Transfers - Indirect	4,115,425	7,348,259	5,246,382	7,185,330	7,054,080	3,184,080
PHB Staff/Admin	0	1,959,536	1,399,035	1,916,088	1,881,088	849,088
Total Fund Expenditures	51,900,225	61,385,491	43,719,848	59,877,750	58,784,000	26,534,000
Contingency	13,285,811	1,108,982	12,987,589	1,107,361	1,006,143	1,914,283
Ending Fund Balance	0	-8,852,492	-4,008,664	-5,881,086	-5,632,336	-2,878,336
Total Requirements	65,186,036	53,641,981	52,698,773	55,104,025	54,157,807	25,569,947