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DATE: January 31, 2012  
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 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 lines<sup>1</sup>: 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%)           |



<sup>1</sup> 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 investments<sup>2</sup>. 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

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

Mayor Sam Adams, et al.  
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January 31, 2012

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

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**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

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## 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             |
| <b>Resources</b>               |                    |                    |                    |                    |                    |                   |
| 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                 |
| <b>Total Fund Resources</b>    | <b>257,270,253</b> | <b>186,373,420</b> | <b>128,373,369</b> | <b>109,684,500</b> | <b>118,757,397</b> | <b>86,803,788</b> |
| <b>Requirements</b>            |                    |                    |                    |                    |                    |                   |
| <b>Program Expenditures</b>    |                    |                    |                    |                    |                    |                   |
| 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        |
| <b>Total Program</b>           | <b>201,121,644</b> | <b>143,194,173</b> | <b>95,568,797</b>  | <b>87,493,631</b>  | <b>98,080,360</b>  | <b>70,492,627</b> |
| Transfers - Indirect           | 14,438,426         | 15,858,895         | 11,356,133         | 10,293,653         | 11,686,505         | 8,469,310         |
| <b>Total Fund Expenditures</b> | <b>215,560,070</b> | <b>159,053,068</b> | <b>106,924,930</b> | <b>97,787,284</b>  | <b>109,766,865</b> | <b>78,961,937</b> |
| 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                 |
| <b>Total Requirements</b>      | <b>257,270,253</b> | <b>186,373,420</b> | <b>128,373,369</b> | <b>109,684,500</b> | <b>118,757,397</b> | <b>86,803,788</b> |

## Total Expenditures by Department and Division

| <b>Department Expenditures</b>                 | <b>FY 2011-12</b>  | <b>FY 2012-13</b>  |
|--|--------------------|--------------------|
| <b>Executive</b>                               | <b>Revised</b>     | <b>Requested</b>   |
| 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            |
| <b>Executive Total</b>                         | <b>4,084,658</b>   | <b>3,830,593</b>   |
| <b>Finance &amp; Business Operations</b>       |                    |                    |
| 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            |
| <b>Finance &amp; Business Operations Total</b> | <b>13,961,897</b>  | <b>12,215,859</b>  |
| <b>Non Departmental</b>                        |                    |                    |
| Housing  | 66,547,131         | 38,250,540         |
| Other Non Dept Revenue/Expense                 | 0                  | 500,000            |
| <b>Non Departmental Total</b>                  | <b>66,547,131</b>  | <b>38,750,540</b>  |
| <b>Urban Development Department</b>            |                    |                    |
| 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            |
| <b>Urban Development Department Total</b>      | <b>116,527,958</b> | <b>88,397,181</b>  |
| <b>Department Expenditures Total</b>           | <b>201,121,644</b> | <b>143,194,173</b> |

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

**Includes annual Beginning Fund Balance**

**A. Resources (Including rolling beginning fund balances)**

| <b>Funding Source</b>               | <b>FY 2012-13</b>  | <b>FY 2013-14</b>  | <b>FY 2014-15</b> | <b>FY 2015-16</b>  | <b>FY 2016-17</b> |
|-------------------------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| <b>General Funds</b>                |                    |                    |                   |                    |                   |
| 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                 |
| <b>Special Revenue</b>              |                    |                    |                   |                    |                   |
| 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                 |
| <b>Capital</b>                      |                    |                    |                   |                    |                   |
| 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                 |
| <b>Enterprise Funds</b>             |                    |                    |                   |                    |                   |
| 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                 |
| <b>Other</b>                        |                    |                    |                   |                    |                   |
| Headwaters                          | 1,287,564          | 0                  | 0                 | 0                  | 0                 |
| Risk Mgt                            | 248,765            | 0                  | 0                 | 0                  | 0                 |
| <b>Total Resources</b>              | <b>170,514,525</b> | <b>117,017,236</b> | <b>99,390,847</b> | <b>107,070,892</b> | <b>78,334,478</b> |

**B. Requirements by Category**

|  | <b>FY 2012-13</b>  | <b>FY 2013-14</b>  | <b>FY 2014-15</b>  | <b>FY 2015-16</b>  | <b>FY 2016-17</b> |
|--|--------------------|--------------------|--------------------|--------------------|-------------------|
| 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         |
| <b>Total Requirements</b>              | <b>170,326,041</b> | <b>123,017,261</b> | <b>103,061,661</b> | <b>107,749,636</b> | <b>81,805,207</b> |

**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**

|                                      | <b>FY 2012-13</b> | <b>FY 2013-14</b> | <b>FY 2014-15</b> | <b>FY 2015-16</b> | <b>FY 2016-17</b> |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Direct Internal Costs (FTE)</b>   |                   |                   |                   |                   |                   |
| 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%             |
| <b>Indirect Internal Costs</b>       |                   |                   |                   |                   |                   |
| 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%            |
| <b>Total</b>                         | <b>22,652,390</b> | <b>22,552,390</b> | <b>18,711,472</b> | <b>17,530,597</b> | <b>16,435,295</b> |
| <b>Cumulative Forecast Reduction</b> |                   | <b>-100,000</b>   | <b>-3,940,918</b> | <b>-5,121,793</b> | <b>-6,217,095</b> |

**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

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# 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             |
| <b>Total</b>        | <b>10881</b>    | <b>13</b>      | <b>8</b>   | <b>4</b>   | <b>\$ 159,000.00</b> |

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](http://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%   |
| <b>EOI Totals - 4 Cohorts</b> | <b>1996</b>                | <b>1336</b>   | <b>1162</b>  | <b>87%</b>               | <b>58%</b>  |

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<br>Year-End<br>Actuals | FY 2010-11<br>Year-End<br>Actuals | FY 2011-12<br>Revised<br>Budget | FY 2012-13<br>Requested<br>Without DP's | FY 2012-13<br>Requested<br>Budget |
|--|-----------------------------------|-----------------------------------|---------------------------------|---|-----------------------------------|
| <b>Portland Development Commission</b> |                                   |                                   |                                 |   |                                   |
| <b>Expenditures</b>                    |                                   |                                   |                                 |   |                                   |
| External Materials and Services        | 20,171                            | 4,039,959                         | 6,288,326                       | 3,191,192                               | 6,162,962                         |
| <b>Total Expenditures</b>              | <b>20,171</b>                     | <b>4,039,959</b>                  | <b>6,288,326</b>                | <b>3,191,192</b>                        | <b>6,162,962</b>                  |
| <b>Resources</b>                       |                                   |                                   |                                 |   |                                   |
| 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                         |
| <b>Total Resources</b>                 | <b>20,171</b>                     | <b>200,000</b>                    | <b>6,288,326</b>                | <b>3,191,192</b>                        | <b>6,162,962</b>                  |

Summary of Program Budgets

|   | FY 2009-10<br>Year-End<br>Actuals | FY 2010-11<br>Year-End<br>Actuals | FY 2011-12<br>Revised<br>Budget | FY 2012-13<br>Requested<br>Without DP's | FY 2012-13<br>Requested<br>Budget |
|---|-----------------------------------|-----------------------------------|---------------------------------|---|-----------------------------------|
| <b>Portland Development Commission</b>          |                                   |                                   |                                 |   |                                   |
| <b>Neighborhood Economic Development</b>        |                                   |                                   |                                 |   |                                   |
| 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                                 |
| <b>Total Neighborhood Economic Development</b>  | <b>0</b>                          | <b>2,475,482</b>                  | <b>1,689,310</b>                | <b>292,003</b>                          | <b>1,611,845</b>                  |
| <b>Economic Opportunity</b>                     |                                   |                                   |                                 |   |                                   |
| Microenterprise Growth                          | 0                                 | 0                                 | 29,961                          | 0                                       | 0                                 |
| Workforce Development                           | 0                                 | 1,364,477                         | 1,544,421                       | 1,465,349                               | 1,506,121                         |
| <b>Total Economic Opportunity</b>               | <b>0</b>                          | <b>1,364,477</b>                  | <b>1,574,382</b>                | <b>1,465,349</b>                        | <b>1,506,121</b>                  |
| <b>Traded Sector Economic Development</b>       |                                   |                                   |                                 |   |                                   |
| Traded Sector Economic Development              | 0                                 | 0                                 | 2,524,634                       | 1,433,840                               | 3,044,996                         |
| <b>Total Traded Sector Economic Development</b> | <b>0</b>                          | <b>0</b>                          | <b>2,524,634</b>                | <b>1,433,840</b>                        | <b>3,044,996</b>                  |
| <b>Accounting</b>                               |                                   |                                   |                                 |   |                                   |
| Accounting                                      | 20,171                            | 200,000                           | 500,000                         | 0                                       | 0                                 |
| <b>Total Accounting</b>                         | <b>20,171</b>                     | <b>200,000</b>                    | <b>500,000</b>                  | <b>0</b>                                | <b>0</b>                          |
| <b>Total Programs</b>                           | <b>20,171</b>                     | <b>4,039,959</b>                  | <b>6,288,326</b>                | <b>3,191,192</b>                        | <b>6,162,962</b>                  |

Summary of Fund Budget

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

# Supplemental Materials FY 2012-13 Requested Budget

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## 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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 567,000                              | 0                                     | 567,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>567,000</b>                       | <b>0</b>                              | <b>567,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 567,000                              | 0                                     | 567,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>567,000</b>                       | <b>0</b>                              | <b>567,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 500,000                              | 0                                     | 500,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>500,000</b>                       | <b>0</b>                              | <b>500,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 500,000                              | 0                                     | 500,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>500,000</b>                       | <b>0</b>                              | <b>500,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 500,000                              | 0                                     | 500,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>500,000</b>                       | <b>0</b>                              | <b>500,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 500,000                              | 0                                     | 500,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>500,000</b>                       | <b>0</b>                              | <b>500,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 65,000                               | 0                                     | 65,000                              | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>65,000</b>                        | <b>0</b>                              | <b>65,000</b>                       | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 65,000                               | 0                                     | 65,000                              | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>65,000</b>                        | <b>0</b>                              | <b>65,000</b>                       | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 200,000                              | 0                                     | 200,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>200,000</b>                       | <b>0</b>                              | <b>200,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 200,000                              | 0                                     | 200,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>200,000</b>                       | <b>0</b>                              | <b>200,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

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

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

**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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 205,000                              | 0                                     | 205,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>205,000</b>                       | <b>0</b>                              | <b>205,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 205,000                              | 0                                     | 205,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>205,000</b>                       | <b>0</b>                              | <b>205,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 150,000                              | 0                                     | 150,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>150,000</b>                       | <b>0</b>                              | <b>150,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 150,000                              | 0                                     | 150,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>150,000</b>                       | <b>0</b>                              | <b>150,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 0                                    | (107,647)                             | (107,647)                           | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>0</b>                             | <b>(107,647)</b>                      | <b>(107,647)</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 0                                    | (107,647)                             | (107,647)                           | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>0</b>                             | <b>(107,647)</b>                      | <b>(107,647)</b>                    | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

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

**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 -\$16,667 out 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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 0                                    | (53,824)                              | (53,824)                            | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>0</b>                             | <b>(53,824)</b>                       | <b>(53,824)</b>                     | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 0                                    | (53,824)                              | (53,824)                            | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>0</b>                             | <b>(53,824)</b>                       | <b>(53,824)</b>                     | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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 and 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<br>Requested<br>1 Time DP | FY 2012-13<br>Requested<br>Ongoing DP | FY 2012-13<br>Requested<br>Total DP | FY 2013-14<br>Estimated<br>Budget | FY 2014-15<br>Estimated<br>Budget | FY 2015-16<br>Estimated<br>Budget | FY 2016-17<br>Estimated<br>Budget |
|---------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>EXPENDITURES</b>             |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| External Materials and Services | 158,000                              | 0                                     | 158,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL EXPENDITURES</b>       | <b>158,000</b>                       | <b>0</b>                              | <b>158,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |
| <b>REVENUES</b>                 |                                      |                                       |                                     |                                   |                                   |                                   |                                   |
| General Fund Discretionary      | 158,000                              | 0                                     | 158,000                             | 0                                 | 0                                 | 0                                 | 0                                 |
| <b>TOTAL REVENUES</b>           | <b>158,000</b>                       | <b>0</b>                              | <b>158,000</b>                      | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          | <b>0</b>                          |

**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

|   |   |
|---|---|
| <p><b><u>Management Data</u></b><br/>         Commissioner in Charge: Mayor Sam Adams<br/>         Bureau Director: Patrick Quinton<br/>         Website: www.PDC.us<br/>         Percent Administration: 11% (based on expenditures)<br/>         Percent M/W/ESB Contract \$: 20% (39% PDC \$ only)</p> | <p><b><u>Workforce Data</u></b><br/>         Total FTE: 134.3 FTE, 1.0 LTE (December, 2011)<br/>         Percent Minorities: 13.3%<br/>         Percent Female: 55.5%<br/>         Percent Non-Represented: 33.5%<br/>         Management Span of Control: 1 to 4.4</p> |
|---|---|

## **Resource Summary**

|                | FY 2011-12<br>Adopted | FY 2012-13<br>Base | FY 2012-13<br>Reductions | FY 2012-13 Add<br>Packages | FY 2012-13<br>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           |
| <b>Total</b>   | \$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.

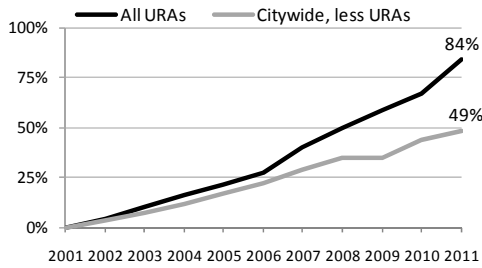
Therefore, the business lines and priorities within this budget reflect intentional and careful investing in the pursuit of the following PDC Strategic Goals: Strong Economic Growth and Competitiveness; Healthy Neighborhoods; A Vibrant Central City; Social Equity; and Effective Stewardship over Resources & 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:

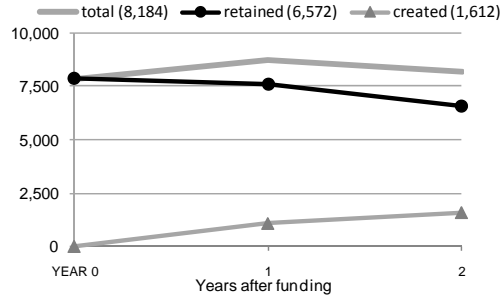
- 1) The transition to direct cost accounting of business lines has provided the opportunity to determine costs of delivering services. PDC is beginning to prepare now for the inevitable reduction in materials and services anticipated in 2014-2015 and beyond.
- 2) The PDC Board has prioritized resource 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<br>by Program     | PDC 2010-11<br>Investment | Leverage<br>Ratio | TARGETED INDUSTRY CLUSTER and NED<br>FY 2010-11 Business Finance | Loan and Grant<br>\$ Awarded | Businesses<br>Assisted | Supported Jobs<br>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                                |
|                                |                           |                   | <b>Total</b>   | <b>\$3,071,000</b>           | <b>21</b>              | <b>139 / 161</b>                       |

### Operating and Capital Requirements

|                                  | FY 2010-11<br>Actuals | FY 2011-12<br>Adopted | FY 2012-13 Base      | FY 2012-13<br>Request | FY 2013-14<br>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                      |
| <b>Total Expenditures</b>        | <b>\$155,652,182</b>  | <b>\$192,995,815</b>  | <b>\$146,181,431</b> | <b>\$146,571,562</b>  | <b>\$114,122,397</b>   |

### 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<br>Manager<br>Phone #   | 2. Program Description  | 3. Staff (FTE)      |                 | 4. Requirements | 5. Percent Admin | 6. Resources              |                              |                           | 7. Output and Efficiency Measure(s)   |                     | 8. Program Rankings |  |
|--|---|---------------------|-----------------|-----------------|------------------|---------------------------|------------------------------|---------------------------|---|---------------------|---------------------|--|
|  |   | Regular -<br>Note 1 | Limited<br>Term | Operating       |                  | General<br>Fund<br>Note 2 | Federal,<br>State &<br>Local | Other (TIF &<br>contract) | Core  | Community<br>Note 3 |                     |  |
| <b>Business Development - Cluster Development</b><br>Jennifer Nolfi - B&I Division Mgr<br>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<br><br>FY 11-12 Action Items: See B&I Cluster Strategy Workplan  | 1                   | N/A                 |  |
| <b>Business Development - Business Lending</b><br>Fred Atiemo - B&I Manager - Business Finance<br>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: <b>438</b><br>FY 12-13 Est. Leverage: \$87 M based on 1:8 leverage and budget.<br><br>FY 10-11 Jobs Created or Retained by financing: <b>139/161</b><br>FY 09-10 Actual Leverage: <b>\$25 M (21 businesses)</b> | 3                   | N/A                 |  |
| <b>Business Development - Small Business Development/Entrepreneurship</b><br>Kate Deane - Neighborhood Mgr<br>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):<br>FY 10-11 actual performance: 10,881 volunteer hours leveraged during the year, 13 net businesses.<br><br>Business Portland Website<br>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<br>Manager<br>Phone #  | 2. Program Description   | 3. Staff (FTE)             |                 | 4. Requirements |                                  | 5. Percent Admin | 6. Resources                 |                           |            | 7. Output and Efficiency Measure(s)  | 8. Program Rankings        |     |
|---|--|----------------------------|-----------------|-----------------|----------------------------------|------------------|------------------------------|---------------------------|------------|--|----------------------------|-----|
|   |  | Regular -<br><i>Note 1</i> | Limited<br>Term | Operating       | General<br>Fund<br><i>Note 2</i> |                  | Federal,<br>State &<br>Local | Other (TIF &<br>contract) | Core       |  | Community<br><i>Note 3</i> |     |
| <b>Business Development - Enterprise Zone</b><br>Bruce Allen - B&I Mgr<br>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<br><br>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                          |     |
| <b>Business Development - Enterprise Opportunity Initiative</b><br>Kate Deane - Neighborhood Mgr<br>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 in income.<br><br>FY 09-10 actuals: 57% of enrollees over 3 years achieve minimum of 25% increase in income.   | 8                          |     |
| <b>Infrastructure - Parks</b><br>Lew Bowers Central City Mgr - 823-3285<br>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<br><br>11-12: Construction of Fields Park (RD), Bridgeton Trail and Dawson Park in Interstate, Greenway design and construction in N.Mac  | 10                         | N/A |
| <b>Infrastructure - Transportation</b><br>Lew Bowers Central City Mgr - 823-3285<br>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<br><br>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<br>Manager<br>Phone #  | 2. Program Description   | 3. Staff (FTE)      |                 | 4. Requirements |                        | 5. Percent Admin | 6. Resources                 |                           |            | 7. Output and Efficiency Measure(s)   | 8. Program Rankings |     |
|---|--|---------------------|-----------------|-----------------|------------------------|------------------|------------------------------|---------------------------|------------|---|---------------------|-----|
|   |  | Regular -<br>Note 1 | Limited<br>Term | Operating       | General Fund<br>Note 2 |                  | Federal,<br>State &<br>Local | Other (TIF &<br>contract) | Core       |   | Community<br>Note 3 |     |
| <b>Infrastructure - Facilities / Other</b><br>Lew Bowers Central City Mgr - 823-3285<br>John Jackley - Neighborhood Mgr                               | Urban renewal funds programmed for development of public facilities.   | 0.4                 |                 | 5,838,326       | -                      | 0%               | -                            | -                         | 5,838,326  | 11-12: Union Station rehabilitation<br>11-12: Union Station rehabilitation  | 11                  | N/A |
| <b>Housing - PHB</b><br>Housing Bureau Director<br>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 |
| <b>Property Redevelopment -</b><br>Lew Bowers Central City Mgr - 823-3285<br>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 |
| <b>Property Redevelopment - Commercial Property Redevelopment Loans</b><br>Lew Bowers Central City Mgr - 823-3285<br>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.<br>FY 11-12: Leverage: \$7.4M based on 1:4 leverage and budget.   | 5                   | N/A |
| <b>Property Redevelopment - Commercial Property Redevelopment Grants</b><br>Lew Bowers Central City Mgr - 823-3285<br>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       | 504,059                | 0%               | 504,059                      | -                         | 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<br>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<br>Manager<br>Phone #  | 2. Program Description   | 3. Staff (FTE)      |                 | 4. Requirements    |                           | 5. Percent Admin | 6. Resources                 |                           |      | 7. Output and Efficiency Measure(s) |   | 8. Program Rankings |     |
|---|--|---------------------|-----------------|--------------------|---------------------------|------------------|------------------------------|---------------------------|------|-------------------------------------|---|---------------------|-----|
|   |  | Regular -<br>Note 1 | Limited<br>Term | Operating          | General<br>Fund<br>Note 2 |                  | Federal,<br>State &<br>Local | Other (TIF &<br>contract) | Core | Community<br>Note 3                 |   |                     |     |
| Administration<br>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 |
| <b>Fund Level Expenses/Requirements</b>   | 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         | 771,205                   | NA               | 254,848                      | 42,153,194                |      |                                     | NA  | N/A                 | N/A |
| <b>Total</b>  |  | <b>134.40</b>       | <b>3.00</b>     | <b>186,373,420</b> | <b>6,559,099</b>          |                  | <b>2,599,617</b>             | <b>177,214,704</b>        |      |                                     |   |                     |     |

**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

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# Central City Budgets

## Central City URA Funds (Total Budget)

| <b>Fund Name</b>        | <b>2013</b>       | <b>2014</b>       | <b>2015</b>       | <b>2016</b>       | <b>2017</b>       | <b>Grand Total</b> |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| 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          |
| <b>Grand Total</b>      | <b>88,144,753</b> | <b>57,265,915</b> | <b>55,524,787</b> | <b>67,097,596</b> | <b>40,082,605</b> | <b>308,115,656</b> |

## Central City Budget

(Net of Housing, Business Development and Administrative Overhead)

| <b>Fund Name</b>        | <b>2013</b>       | <b>2014</b>       | <b>2015</b>       | <b>2016</b>       | <b>2017</b>       | <b>Grand Total</b> |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| 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          |
| <b>Grand Total</b>      | <b>45,600,934</b> | <b>36,900,791</b> | <b>32,603,245</b> | <b>43,278,827</b> | <b>19,736,222</b> | <b>178,120,019</b> |

# 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        |
| <b>Total Fund Resources</b> | <b>10,939,028</b> | <b>5,777,807</b> | <b>3,782,802</b> | <b>4,543,729</b> | <b>5,763,552</b> | <b>3,479,828</b> |

### Requirements

#### Program Expenditures

##### Administration

##### Financial Administration

|           |                       |              |               |               |               |               |               |
|-----------|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|
| A45101355 | Debt Management-CES   | 18,000       | 18,000        | 18,000        | 18,000        | 18,000        | 18,000        |
|           | <b>Administration</b> | <b>Total</b> | <b>18,000</b> | <b>18,000</b> | <b>18,000</b> | <b>18,000</b> | <b>18,000</b> |

##### 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 |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|

##### Small Business & Entrepreneurs

|           |                                |              |                |                |                |                |                |
|-----------|--------------------------------|--------------|----------------|----------------|----------------|----------------|----------------|
| B55606355 | CES Entrepreneurial District-C | 250,000      | 150,000        | 150,000        | 150,000        | 0              | 0              |
|           | <b>Business Dev</b>            | <b>Total</b> | <b>988,000</b> | <b>938,000</b> | <b>938,000</b> | <b>800,000</b> | <b>650,000</b> |

##### Infrastructure

##### Parks

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

##### Public Facilities

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

##### 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              |
|           | <b>Infrastructure</b>      | <b>Total</b> | <b>3,055,000</b> | <b>372,759</b> | <b>0</b> | <b>0</b> | <b>985,000</b> |

##### 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        |
|           | <b>Portland Hsg Bureau</b> | <b>Total</b> | <b>96,549</b> | <b>34,937</b> | <b>35,247</b> | <b>1,087,857</b> | <b>83,963</b> |

##### 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 |
|-----------|------------------|---------|---------|---------|---------|---------|---------|

##### 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 |

|  |                         |              |                  |                  |                  |                |                |
|--|-------------------------|--------------|------------------|------------------|------------------|----------------|----------------|
|  | <b>Property Redevel</b> | <b>Total</b> | <b>3,404,000</b> | <b>2,041,259</b> | <b>1,004,000</b> | <b>929,000</b> | <b>929,000</b> |
|--|-------------------------|--------------|------------------|------------------|------------------|----------------|----------------|

|                                   |  |  |                  |                  |                  |                  |                  |
|-----------------------------------|--|--|------------------|------------------|------------------|------------------|------------------|
| <b>Total Program Expenditures</b> |  |  | <b>7,561,549</b> | <b>3,404,955</b> | <b>1,995,247</b> | <b>2,834,857</b> | <b>4,247,008</b> |
|-----------------------------------|--|--|------------------|------------------|------------------|------------------|------------------|

## 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                |
| <b>Total Fund Expenditures</b> | <b>9,598,924</b>  | <b>4,994,926</b> | <b>2,493,261</b> | <b>3,542,438</b> | <b>5,307,061</b> | <b>3,331,387</b> |
| 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                |
| <b>Total Requirements</b>      | <b>10,939,028</b> | <b>5,777,807</b> | <b>3,782,802</b> | <b>4,543,729</b> | <b>5,763,552</b> | <b>3,479,828</b> |

## 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                |
| <b>Total Fund Resources</b> | <b>30,855,818</b> | <b>25,321,094</b> | <b>7,062,667</b> | <b>4,525,026</b> | <b>2,543,904</b> | <b>1,008,321</b> |

### Requirements

#### Program Expenditures

##### Administration

##### Urban Renewal Plan Area Develo

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

##### Financial Administration

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

|                       |              |               |               |               |               |               |               |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Administration</b> | <b>Total</b> | <b>74,273</b> | <b>35,044</b> | <b>30,044</b> | <b>30,044</b> | <b>30,044</b> | <b>30,044</b> |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|

##### Business Dev

##### Cluster Industry Development

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

##### Business Lending

|           |                 |         |         |         |         |         |         |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|
| L02100350 | BIF-General-CNV | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 125,000 |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|

##### Small Business & Entrepreneurs

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

|                     |              |                |                |                |                |                |                |
|---------------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Business Dev</b> | <b>Total</b> | <b>600,000</b> | <b>600,000</b> | <b>600,000</b> | <b>600,000</b> | <b>600,000</b> | <b>300,000</b> |
|---------------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|

##### Infrastructure

##### Public Facilities

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

|                       |              |               |                |          |          |          |          |
|-----------------------|--------------|---------------|----------------|----------|----------|----------|----------|
| <b>Infrastructure</b> | <b>Total</b> | <b>30,000</b> | <b>150,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|-----------------------|--------------|---------------|----------------|----------|----------|----------|----------|

##### Portland Hsg Bureau

##### PHB Housing

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

|                            |              |                  |                  |                |          |          |          |
|----------------------------|--------------|------------------|------------------|----------------|----------|----------|----------|
| <b>Portland Hsg Bureau</b> | <b>Total</b> | <b>2,540,418</b> | <b>9,335,071</b> | <b>462,163</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|----------------------------|--------------|------------------|------------------|----------------|----------|----------|----------|

##### Property Redevel

##### Commercial Property Redevelopm

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

##### Commercial Real Estate Lending

|           |                  |         |         |         |         |   |   |
|-----------|------------------|---------|---------|---------|---------|---|---|
| R01100350 | CPRL-General-CNV | 250,000 | 250,000 | 250,000 | 250,000 | 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       |          |
|---------------------------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|----------|
| <b>Community Redevelopment Grants</b> |                   |                   |                  |                  |                  |                  |          |
| 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                |          |
| <b>Property Redev</b>                 | <b>Total</b>      | <b>23,920,000</b> | <b>5,542,661</b> | <b>1,310,000</b> | <b>1,310,000</b> | <b>940,000</b>   | <b>0</b> |
| <b>Total Program Expenditures</b>     | <b>27,164,691</b> | <b>15,662,776</b> | <b>2,402,207</b> | <b>1,940,044</b> | <b>1,570,044</b> | <b>330,044</b>   |          |
| 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                |          |
| <b>Total Fund Expenditures</b>        | <b>30,855,224</b> | <b>18,618,427</b> | <b>2,892,641</b> | <b>2,336,122</b> | <b>1,890,583</b> | <b>547,484</b>   |          |
| Contingency                           | 594               | 6,702,667         | 4,170,026        | 2,188,904        | 653,321          | 460,837          |          |
| Ending Fund Balance                   | 0                 | 0                 | 0                | 0                | 0                | 0                |          |
| <b>Total Requirements</b>             | <b>30,855,818</b> | <b>25,321,094</b> | <b>7,062,667</b> | <b>4,525,026</b> | <b>2,543,904</b> | <b>1,008,321</b> |          |

## 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        |
|           | <b>Administration</b> | <b>Total</b> | <b>8,000</b> | <b>8,000</b> | <b>8,000</b> | <b>8,000</b> | <b>8,000</b> |

##### 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          |
|           | <b>Business Dev</b>          | <b>Total</b> | <b>690,000</b> | <b>1,000,000</b> | <b>1,000,000</b> | <b>380,000</b> | <b>1,000,000</b> |

##### Infrastructure

##### Public Facilities

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

##### Transportation

|           |                           |              |               |          |          |          |          |
|-----------|---------------------------|--------------|---------------|----------|----------|----------|----------|
| N32030015 | Dtwn Retail Infra-DTW-Adm | 20,000       | 0             | 0        | 0        | 0        | 0        |
|           | <b>Infrastructure</b>     | <b>Total</b> | <b>45,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

##### Portland Hsg Bureau

##### PHB Housing

|           |                            |              |                |          |                |                  |          |
|-----------|----------------------------|--------------|----------------|----------|----------------|------------------|----------|
| H15430320 | Affordable Rental Hsg-DTW  | 517,400      | 0              | 517,400  | 1,717,345      | 0                | 0        |
|           | <b>Portland Hsg Bureau</b> | <b>Total</b> | <b>517,400</b> | <b>0</b> | <b>517,400</b> | <b>1,717,345</b> | <b>0</b> |

##### 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 PI-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 |
|-----------|------------------|---------|---------|---------|---------|--------|---------|

##### 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                |
| <b>Total Requirements</b> | <b>14,379,224</b> | <b>12,298,700</b> | <b>4,818,339</b> | <b>2,946,038</b> | <b>515,693</b> | <b>3,073,361</b> |

## 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 Dtnw 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        |
| <b>Total Fund Resources</b> | <b>18,533,127</b> | <b>25,983,802</b> | <b>3,946,008</b> | <b>2,311,128</b> | <b>2,676,389</b> | <b>8,833,825</b> |

### Requirements

#### Program Expenditures

##### Administration

##### Financial Administration

|           |                       |              |               |               |               |               |               |
|-----------|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|
| A45101325 | Debt Management-NMC   | 32,000       | 20,000        | 20,000        | 20,000        | 20,000        | 20,000        |
|           | <b>Administration</b> | <b>Total</b> | <b>32,000</b> | <b>20,000</b> | <b>20,000</b> | <b>20,000</b> | <b>20,000</b> |

##### 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        |
|           | <b>Business Dev</b> | <b>Total</b> | <b>1,289,250</b> | <b>614,250</b> | <b>514,250</b> | <b>500,000</b> | <b>500,000</b> |

##### 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 |
|-----------|------------------------------|---|---|-----------|---|---|---|

##### 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        |
|           | <b>Infrastructure</b>        | <b>Total</b> | <b>5,647,186</b> | <b>10,100,000</b> | <b>1,753,625</b> | <b>216,000</b> | <b>4,249,000</b> |

##### 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                |
|           | <b>Portland Hsg Bureau</b>  | <b>Total</b> | <b>9,588,496</b> | <b>11,793,017</b> | <b>69,515</b> | <b>74,364</b> | <b>1,754,912</b> |

##### 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                |
| <b>Community Redevelopment Grants</b> |                   |                   |                  |                  |                  |                  |
| G02100325 DOS-General-NMC             | 50,000            | 0                 | 0                | 0                | 0                | 0                |
| G03100325 SIP-General-NMC             | 100,000           | 0                 | 0                | 0                | 0                | 0                |
| <b>Property Redev</b>                 |                   |                   |                  |                  |                  |                  |
| <b>Total</b>                          | <b>690,000</b>    | <b>710,676</b>    | <b>500,000</b>   | <b>500,000</b>   | <b>500,000</b>   | <b>500,000</b>   |
| <b>Total Program Expenditures</b>     | <b>17,246,932</b> | <b>23,237,943</b> | <b>2,857,390</b> | <b>1,311,564</b> | <b>1,310,364</b> | <b>7,023,912</b> |
| 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                |
| <b>Total Fund Expenditures</b>        | <b>18,506,117</b> | <b>25,340,450</b> | <b>3,570,595</b> | <b>1,638,930</b> | <b>1,637,430</b> | <b>8,777,080</b> |
| Contingency                           | 27,010            | 643,352           | 375,413          | 672,198          | 1,038,959        | 56,745           |
| Ending Fund Balance                   | 0                 | 0                 | 0                | 0                | 0                | 0                |
| <b>Total Requirements</b>             | <b>18,533,127</b> | <b>25,983,802</b> | <b>3,946,008</b> | <b>2,311,128</b> | <b>2,676,389</b> | <b>8,833,825</b> |

## 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

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. 3:1 leverage

### 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        |
| <b>Total Fund Resources</b> | <b>61,655,934</b> | <b>29,564,278</b> | <b>46,940,114</b> | <b>45,079,342</b> | <b>58,315,516</b> | <b>25,873,129</b> |

### 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             |
|           | <b>Administration</b> | <b>Total</b> | <b>135,000</b> | <b>50,000</b> | <b>50,000</b> | <b>50,000</b> | <b>50,000</b> |

##### 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        |
|           | <b>Business Dev</b> | <b>Total</b> | <b>3,271,250</b> | <b>2,180,000</b> | <b>3,675,000</b> | <b>2,675,000</b> | <b>2,675,000</b> |

##### 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 |
|-----------|-----------------------|-----------|-----------|-------|-------|-------|-------|

##### 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            |
|           | <b>Infrastructure</b>      | <b>Total</b> | <b>3,897,424</b> | <b>10,076,500</b> | <b>6,500</b> | <b>6,500</b> | <b>6,500</b> |

##### 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                |
|           | <b>Portland Hsg Bureau</b> | <b>Total</b> | <b>30,152,049</b> | <b>2,172,333</b> | <b>5,026,118</b> | <b>8,003,673</b> | <b>7,996,038</b> |

##### 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 PI-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            |
| <b>Commercial Real Estate Lending</b>    |                   |                   |                   |                   |                   |                   |
| R01100330 CPRL-General-RVD               | 2,080,000         | 3,000,000         | 3,000,000         | 3,000,000         | 3,000,000         | 3,000,000         |
| <b>Community Redevelopment Grants</b>    |                   |                   |                   |                   |                   |                   |
| 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           |
| <b>Property Redev</b>                    |                   |                   |                   |                   |                   |                   |
| <b>Total</b>                             | <b>8,651,373</b>  | <b>6,951,249</b>  | <b>29,722,447</b> | <b>26,704,447</b> | <b>38,086,447</b> | <b>10,886,447</b> |
| <b>Total Program Expenditures</b>        | <b>46,107,096</b> | <b>21,430,082</b> | <b>38,480,065</b> | <b>37,439,620</b> | <b>48,813,985</b> | <b>21,626,353</b> |
| 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                 |
| <b>Total Fund Expenditures</b>           | <b>50,494,200</b> | <b>25,670,286</b> | <b>45,461,888</b> | <b>44,232,667</b> | <b>57,670,799</b> | <b>25,550,245</b> |
| 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                 |
| <b>Total Requirements</b>                | <b>61,655,934</b> | <b>29,564,278</b> | <b>46,940,114</b> | <b>45,079,342</b> | <b>58,315,516</b> | <b>25,873,129</b> |

## 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.

Retain Iberdrola HQ, Retain KEEN in the Central City; Execute "Creative Corridor" within OT/CT. Growth of target cluster firms, jobs within the RD URA

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.

The Design Forum will leverage PDC investment to implement a critical component of the Economic Development Strategy. The outcome is to further establish Portland as a design center and to develop the west coast Material Lab

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.

Generate external business leads that would locate in PDC owned or sponsored strategic sites. Identify prospective/confirmed developers/tenants for: Centennial Mills (RD)

- OCC Block 49 (OCC)
- North Pearl (RD)
- Block 8L (RD)
- USPS (if continued) (RD)
- Block 8L (if proceeds) (RD)

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 Dtnw 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 speciality 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

| Project ID | Project Name          | Description   | 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.<br>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 fo 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 Mangement  |
| R01100330  | 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. Also leverages PDC dollars with private and public funds, and supports neighborhood livability/quality of life. While focus of these funds is opportunistic, primarily fcus 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        |
| <b>Administration    Total</b> | <b>10,000</b> | <b>10,000</b> | <b>10,000</b> | <b>10,000</b> | <b>10,000</b> | <b>10,000</b> |

##### 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        |
| <b>Business Dev    Total</b>           | <b>1,700,000</b> | <b>450,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

##### Infrastructure

##### Transportation

|  |                |                  |          |          |          |          |
|--|----------------|------------------|----------|----------|----------|----------|
| N34630015 Dtwn 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        |
| <b>Infrastructure    Total</b>         | <b>170,000</b> | <b>1,350,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

##### 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        |
| <b>Portland Hsg Bureau    Total</b>   | <b>2,833,666</b> | <b>3,241,100</b> | <b>177,710</b> | <b>0</b> | <b>0</b> | <b>0</b> |

##### 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              |
| <b>Property Redevel    Total</b> | <b>6,272,234</b> | <b>49,824</b> | <b>156,371</b> | <b>833,770</b> | <b>86,091</b> | <b>106,409</b> |

### 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 Dtn 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.

3:1 leverage

P34652115 Oregon Sustainability Center Funding for design and construction of the Oregon Sustainability Center through agreements with Oregon University System and City of Portland.

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         |
| <b>Subtotal</b>                                 | <b>37,308,301</b> | <b>28,990,833</b> | <b>22,728,276</b> | <b>22,132,509</b> | <b>21,595,894</b> | <b>132,755,813</b> |
| <b>Citywide Funds</b>                           |                   |                   |                   |                   |                   |                    |
| Urban Redevelopment (General) Fund <sup>1</sup> | 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         |
| <b>Subtotal</b>                                 | <b>5,589,379</b>  | <b>4,506,838</b>  | <b>4,506,838</b>  | <b>4,506,838</b>  | <b>4,506,838</b>  | <b>23,616,731</b>  |
| <b>Total Funds</b>                              | <b>42,897,680</b> | <b>33,497,671</b> | <b>27,235,114</b> | <b>26,639,347</b> | <b>26,102,732</b> | <b>156,372,544</b> |

## 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        |
| <b>Subtotal</b>                                 | <b>17,895,382</b> | <b>15,819,320</b> | <b>10,720,822</b> | <b>8,867,534</b>  | <b>9,467,400</b>  | <b>62,770,458</b> |
| <b>Citywide Funds</b>                           |                   |                   |                   |                   |                   |                   |
| Urban Redevelopment (General) Fund <sup>1</sup> | 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         |
| <b>Subtotal</b>                                 | <b>5,144,301</b>  | <b>4,061,760</b>  | <b>4,061,760</b>  | <b>4,061,760</b>  | <b>4,061,760</b>  | <b>21,391,341</b> |
| <b>Grand Total</b>                              | <b>23,039,683</b> | <b>19,881,080</b> | <b>14,782,582</b> | <b>12,929,294</b> | <b>13,529,160</b> | <b>84,161,799</b> |

<sup>1</sup> 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        |
| <b>Total Fund Resources</b> | <b>6,823,778</b> | <b>7,748,642</b> | <b>4,844,521</b> | <b>4,153,048</b> | <b>2,861,081</b> | <b>2,316,498</b> |

### 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 |
|-----------|-------------------------|---|-------|-------|-------|-------|-------|

##### Financial Administration

|           |                     |        |        |        |        |        |        |
|-----------|---------------------|--------|--------|--------|--------|--------|--------|
| A45101380 | Debt Management-GTW | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
|-----------|---------------------|--------|--------|--------|--------|--------|--------|

|                       |              |               |               |               |               |               |               |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Administration</b> | <b>Total</b> | <b>10,000</b> | <b>13,000</b> | <b>13,000</b> | <b>13,000</b> | <b>13,000</b> | <b>13,000</b> |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|

##### Business Dev

##### Cluster Industry Development

|           |                         |         |         |         |         |         |         |
|-----------|-------------------------|---------|---------|---------|---------|---------|---------|
| B15100380 | Cluster Development-GTW | 200,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
|-----------|-------------------------|---------|---------|---------|---------|---------|---------|

|           |                      |        |        |        |   |   |   |
|-----------|----------------------|--------|--------|--------|---|---|---|
| B15102380 | Site Recruitment-GTW | 14,250 | 14,250 | 14,250 | 0 | 0 | 0 |
|-----------|----------------------|--------|--------|--------|---|---|---|

|           |                        |        |        |        |        |   |   |
|-----------|------------------------|--------|--------|--------|--------|---|---|
| T01069380 | Lean Manufacturing-GTW | 25,000 | 25,000 | 25,000 | 25,000 | 0 | 0 |
|-----------|------------------------|--------|--------|--------|--------|---|---|

##### Business Lending

|           |                 |         |         |         |         |         |         |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|
| L02100380 | BIF-General-GTW | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|

##### Small Business & Entrepreneurs

|           |                           |         |         |         |         |         |         |
|-----------|---------------------------|---------|---------|---------|---------|---------|---------|
| B55900380 | Community Development-GTW | 150,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
|-----------|---------------------------|---------|---------|---------|---------|---------|---------|

|                     |              |                |                |                |                |                |                |
|---------------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Business Dev</b> | <b>Total</b> | <b>539,250</b> | <b>389,250</b> | <b>389,250</b> | <b>375,000</b> | <b>350,000</b> | <b>350,000</b> |
|---------------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|

##### Infrastructure

##### Public Facilities

|           |                               |         |         |   |   |   |   |
|-----------|-------------------------------|---------|---------|---|---|---|---|
| N38028915 | Central Gateway Redev-GTW-Adm | 883,000 | 200,000 | 0 | 0 | 0 | 0 |
|-----------|-------------------------------|---------|---------|---|---|---|---|

|           |                            |       |   |   |   |   |   |
|-----------|----------------------------|-------|---|---|---|---|---|
| N38029215 | Receiving Ctr Prop-GTW-Adm | 2,000 | 0 | 0 | 0 | 0 | 0 |
|-----------|----------------------------|-------|---|---|---|---|---|

|                       |              |                |                |          |          |          |          |
|-----------------------|--------------|----------------|----------------|----------|----------|----------|----------|
| <b>Infrastructure</b> | <b>Total</b> | <b>885,000</b> | <b>200,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|-----------------------|--------------|----------------|----------------|----------|----------|----------|----------|

##### Portland Hsg Bureau

##### PHB Housing

|           |                          |   |       |       |       |       |       |
|-----------|--------------------------|---|-------|-------|-------|-------|-------|
| H15292380 | Property Maintenance-GTW | 0 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
|-----------|--------------------------|---|-------|-------|-------|-------|-------|

|           |                           |   |   |   |           |   |   |
|-----------|---------------------------|---|---|---|-----------|---|---|
| H15430380 | Affordable Rental Hsg-GTW | 0 | 0 | 0 | 1,400,000 | 0 | 0 |
|-----------|---------------------------|---|---|---|-----------|---|---|

|           |                       |         |         |        |        |        |        |
|-----------|-----------------------|---------|---------|--------|--------|--------|--------|
| H15900380 | PHB Staff & Admin-GTW | 114,081 | 155,162 | 86,893 | 55,773 | 54,083 | 56,801 |
|-----------|-----------------------|---------|---------|--------|--------|--------|--------|

|           |                  |         |   |   |   |   |   |
|-----------|------------------|---------|---|---|---|---|---|
| H15917380 | Ventura Park-GTW | 310,000 | 0 | 0 | 0 | 0 | 0 |
|-----------|------------------|---------|---|---|---|---|---|

|           |                    |           |           |   |   |   |   |
|-----------|--------------------|-----------|-----------|---|---|---|---|
| H15934380 | Gateway/Glisan-GTW | 1,428,000 | 3,700,000 | 0 | 0 | 0 | 0 |
|-----------|--------------------|-----------|-----------|---|---|---|---|

|                            |              |                  |                  |               |                  |               |               |
|----------------------------|--------------|------------------|------------------|---------------|------------------|---------------|---------------|
| <b>Portland Hsg Bureau</b> | <b>Total</b> | <b>1,852,081</b> | <b>3,857,162</b> | <b>88,893</b> | <b>1,457,773</b> | <b>56,083</b> | <b>58,801</b> |
|----------------------------|--------------|------------------|------------------|---------------|------------------|---------------|---------------|

##### 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 |
|-----------|------------------------|---------|-----------|-----------|-----------|-----------|-----------|

|           |                         |         |   |   |   |   |   |
|-----------|-------------------------|---------|---|---|---|---|---|
| P38059017 | Commercial Dev-GTW-Pred | 120,400 | 0 | 0 | 0 | 0 | 0 |
|-----------|-------------------------|---------|---|---|---|---|---|

|           |                         |       |   |   |   |   |   |
|-----------|-------------------------|-------|---|---|---|---|---|
| P38091015 | Public Outreach-GTW-Adm | 3,000 | 0 | 0 | 0 | 0 | 0 |
|-----------|-------------------------|-------|---|---|---|---|---|

##### Commercial Real Estate Lending

|           |                  |         |         |         |         |         |         |
|-----------|------------------|---------|---------|---------|---------|---------|---------|
| R01100380 | CPRL-General-GTW | 250,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
|-----------|------------------|---------|---------|---------|---------|---------|---------|

##### Community Redevelopment Grants

|           |                 |        |        |        |        |        |        |
|-----------|-----------------|--------|--------|--------|--------|--------|--------|
| G02100380 | DOS-General-GTW | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
|-----------|-----------------|--------|--------|--------|--------|--------|--------|

|           |                 |         |         |         |         |         |         |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|
| G03100380 | SIP-General-GTW | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|

|           |                  |        |         |         |        |        |        |
|-----------|------------------|--------|---------|---------|--------|--------|--------|
| G04100380 | GFGP-General-GTW | 75,000 | 100,000 | 100,000 | 75,000 | 50,000 | 50,000 |
|-----------|------------------|--------|---------|---------|--------|--------|--------|

|                       |              |                |                  |                  |                  |                  |                  |
|-----------------------|--------------|----------------|------------------|------------------|------------------|------------------|------------------|
| <b>Property Redev</b> | <b>Total</b> | <b>852,800</b> | <b>1,450,000</b> | <b>2,600,000</b> | <b>1,425,000</b> | <b>1,400,000</b> | <b>1,400,000</b> |
|-----------------------|--------------|----------------|------------------|------------------|------------------|------------------|------------------|

|                                   |                  |                  |                  |                  |                  |                  |
|-----------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Program Expenditures</b> | <b>4,139,131</b> | <b>5,909,412</b> | <b>3,091,143</b> | <b>3,270,773</b> | <b>1,819,083</b> | <b>1,821,801</b> |
|-----------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|

## 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                |
| <b>Total Fund Expenditures</b> | <b>5,244,791</b> | <b>7,065,062</b> | <b>3,722,230</b> | <b>3,938,534</b> | <b>2,190,466</b> | <b>2,193,740</b> |
| Contingency                    | 1,578,987        | 683,580          | 1,122,291        | 214,514          | 670,615          | 122,758          |
| Ending Fund Balance            | 0                | 0                | 0                | 0                | 0                | 0                |
| <b>Total Requirements</b>      | <b>6,823,778</b> | <b>7,748,642</b> | <b>4,844,521</b> | <b>4,153,048</b> | <b>2,861,081</b> | <b>2,316,498</b> |

## 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.

**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         |
| <b>Total Fund Resources</b> | <b>33,023,717</b> | <b>17,092,000</b> | <b>13,722,038</b> | <b>8,655,159</b> | <b>10,646,413</b> | <b>12,292,369</b> |

### Requirements

#### Program Expenditures

##### Administration

##### Urban Renewal Plan Area Develo

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

##### Financial Administration

|           |                       |              |               |               |               |               |               |
|-----------|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|
| A45101370 | Debt Management-ISC   | 21,459       | 22,532        | 22,532        | 22,532        | 22,532        | 22,532        |
|           | <b>Administration</b> | <b>Total</b> | <b>89,899</b> | <b>32,532</b> | <b>32,532</b> | <b>32,532</b> | <b>32,532</b> |

##### Business Dev

##### Cluster Industry Development

|           |                           |         |         |         |         |         |         |
|-----------|---------------------------|---------|---------|---------|---------|---------|---------|
| B15100370 | Cluster Development-ISC   | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| B15102370 | Site Recruitment-ISC      | 42,750  | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| B15202370 | Green Innovation Park-ISC | 300,000 | 0       | 0       | 0       | 0       | 0       |
| T01069370 | Lean Manufacturing-ISC    | 70,000  | 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 | 2,730,000 |
|-----------|-----------------|-----------|-----------|-----------|---------|-----------|-----------|

##### Small Business & Entrepreneurs

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

##### Infrastructure

##### Parks

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

##### Transportation

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

##### Portland Hsg Bureau

##### PHB Housing

|           |                             |           |           |           |         |         |           |
|-----------|-----------------------------|-----------|-----------|-----------|---------|---------|-----------|
| H15047370 | Bridge Meadows-ISC          | 103,509   | 0         | 0         | 0       | 0       | 0         |
| H15410370 | Home Repair Projects-ISC    | 676,731   | 500,000   | 500,000   | 500,000 | 500,000 | 500,000   |
| H15420370 | Home Buyer Assistance-ISC   | 850,853   | 500,000   | 500,000   | 500,000 | 500,000 | 500,000   |
| H15430370 | Affordable Rental Hsg-ISC   | 584,835   | 3,932,773 | 3,354,562 | 601,607 | 564,533 | 1,575,123 |
| H15712370 | Habitat for Humanity HO-ISC | 19,250    | 0         | 0         | 0       | 0       | 0         |
| H15900370 | PHB Staff & Admin-ISC       | 784,758   | 0         | 0         | 0       | 0       | 0         |
| H15901370 | King-Parks-ISC              | 2,385,966 | 0         | 0         | 0       | 0       | 0         |
| H15902370 | Grant Warehouse-ISC         | 811,222   | 0         | 0         | 0       | 0       | 0         |
| H15906370 | Killingsworth Station-ISC   | 850,000   | 0         | 0         | 0       | 0       | 0         |
| H15907370 | Miracles Club-ISC           | 191,476   | 0         | 0         | 0       | 0       | 0         |
| H15908370 | McCoy Apts-ISC              | 679,368   | 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        |
|--|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|
| 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                 |
| <b>Portland Hsg Bureau Total</b>       | <b>8,842,074</b>  | <b>4,932,773</b>  | <b>4,354,562</b>  | <b>1,601,607</b> | <b>1,564,533</b>  | <b>2,575,123</b>  |
| <b>Property Redevel</b>                |                   |                   |                   |                  |                   |                   |
| <b>Commercial Property Redevelopm</b>  |                   |                   |                   |                  |                   |                   |
| 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 Redevel-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 Redevel 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                 |
| <b>Commercial Real Estate Lending</b>  |                   |                   |                   |                  |                   |                   |
| R01100370 CPRL-General-ISC             | 2,530,071         | 1,200,000         | 700,000           | 500,000          | 1,300,000         | 1,300,000         |
| <b>Community Redevelopment Grants</b>  |                   |                   |                   |                  |                   |                   |
| 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                 |
| <b>Property Redevel Total</b>          | <b>13,914,961</b> | <b>3,932,661</b>  | <b>2,550,000</b>  | <b>1,850,000</b> | <b>4,400,000</b>  | <b>4,000,000</b>  |
| <b>Total Program Expenditures</b>      | <b>28,782,340</b> | <b>13,887,966</b> | <b>11,312,094</b> | <b>7,159,139</b> | <b>8,787,065</b>  | <b>10,082,655</b> |
| 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                 |
| <b>Total Fund Expenditures</b>         | <b>31,750,968</b> | <b>17,081,962</b> | <b>13,621,569</b> | <b>8,620,746</b> | <b>10,581,031</b> | <b>12,141,129</b> |
| Contingency                            | 1,272,749         | 10,038            | 100,469           | 34,413           | 65,382            | 151,240           |
| Ending Fund Balance                    | 0                 | 0                 | 0                 | 0                | 0                 | 0                 |
| <b>Total Requirements</b>              | <b>33,023,717</b> | <b>17,092,000</b> | <b>13,722,038</b> | <b>8,655,159</b> | <b>10,646,413</b> | <b>12,292,369</b> |

## Interstate Corridor URA Project Descriptions

## Project Outputs/Outcomes

### 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.

Pedestrian and safety enhancements for commercial districts.

#### 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.

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.

## 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. |  |
|-----------|------|--|--|

#### 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         |
| <b>Total Fund Resources</b> | <b>19,831,788</b> | <b>19,071,872</b> | <b>21,280,408</b> | <b>16,368,622</b> | <b>13,902,928</b> | <b>11,407,487</b> |

### Requirements

#### Program Expenditures

##### Administration

##### Urban Renewal Plan Area Develo

|           |                         |   |       |       |       |       |       |
|-----------|-------------------------|---|-------|-------|-------|-------|-------|
| P36091015 | Public Outreach-LTC-Adm | 0 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
|-----------|-------------------------|---|-------|-------|-------|-------|-------|

##### Financial Administration

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

|                       |              |               |               |               |               |               |               |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Administration</b> | <b>Total</b> | <b>10,000</b> | <b>11,000</b> | <b>11,000</b> | <b>11,000</b> | <b>11,000</b> | <b>11,000</b> |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|

##### 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 |
|-----------|-----------------|---------|---------|---------|---------|---------|---------|

##### Small Business & Entrepreneurs

|           |                           |         |         |         |         |         |         |
|-----------|---------------------------|---------|---------|---------|---------|---------|---------|
| B55900360 | Community Development-LTC | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
|-----------|---------------------------|---------|---------|---------|---------|---------|---------|

|                     |              |                  |                  |                  |                  |                  |                  |
|---------------------|--------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Business Dev</b> | <b>Total</b> | <b>1,283,000</b> | <b>1,198,000</b> | <b>1,198,000</b> | <b>1,160,000</b> | <b>1,160,000</b> | <b>1,160,000</b> |
|---------------------|--------------|------------------|------------------|------------------|------------------|------------------|------------------|

##### Infrastructure

##### Parks

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

##### 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 |
|-----------|------------------------|---|---------|---|---|---|---|

|                       |              |                  |                  |                  |                  |          |          |
|-----------------------|--------------|------------------|------------------|------------------|------------------|----------|----------|
| <b>Infrastructure</b> | <b>Total</b> | <b>2,842,000</b> | <b>2,800,000</b> | <b>1,000,000</b> | <b>1,000,000</b> | <b>0</b> | <b>0</b> |
|-----------------------|--------------|------------------|------------------|------------------|------------------|----------|----------|

##### 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        |                   |
|---------------------------------------|--------------------------------|--------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                       | <b>Portland Hsg Bureau</b>     | <b>Total</b> | <b>8,836,834</b>  | <b>1,596,583</b>  | <b>1,663,333</b>  | <b>2,898,889</b>  | <b>4,477,895</b>  | <b>1,683,952</b>  |
| <b>Property Redevel</b>               |                                |              |                   |                   |                   |                   |                   |                   |
| <b>Commercial Property Redevelopm</b> |                                |              |                   |                   |                   |                   |                   |                   |
| P36050815                             | SE 92nd Redevel-LTC-Adm        |              | 500,000           | 500,000           | 1,000,000         | 1,000,000         | 250,000           | 0                 |
| P36050817                             | SE 92nd Redevel-LTC-Pred       |              | 90,195            | 0                 | 0                 | 0                 | 0                 | 0                 |
| P36050819                             | SE 92nd Redevel-LTC-mgmt       |              | 3,700             | 0                 | 0                 | 0                 | 0                 | 0                 |
| P36050915                             | LTC Town Ctr Redevel-LTC-Adm   |              | 1,197,564         | 3,000,000         | 1,000,000         | 500,000           | 500,000           | 500,000           |
| P36050916                             | LTC Town Ctr Redevel-LTC-Plan  |              | 600               | 0                 | 0                 | 0                 | 0                 | 0                 |
| P36050917                             | LTC Town Ctr Redevel-LTC-Pred  |              | 43,428            | 0                 | 0                 | 0                 | 0                 | 0                 |
| P36050918                             | LTC Town Ctr Redevel-LTC-Impl  |              | 2,493             | 0                 | 0                 | 0                 | 0                 | 0                 |
| P36050919                             | LTC Town Ctr Redevel-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 Redevel-LTC-Adm    |              | 13,700            | 0                 | 500,000           | 500,000           | 0                 | 500,000           |
| P36091015                             | Public Outreach-LTC-Adm        |              | 1,000             | 0                 | 0                 | 0                 | 0                 | 0                 |
| <b>Commercial Real Estate Lending</b> |                                |              |                   |                   |                   |                   |                   |                   |
| R01100360                             | CPRL-General-LTC               |              | 300,000           | 300,000           | 300,000           | 300,000           | 300,000           | 300,000           |
| <b>Community Redevelopment Grants</b> |                                |              |                   |                   |                   |                   |                   |                   |
| 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                 |
|                                       | <b>Property Redevel</b>        | <b>Total</b> | <b>4,064,421</b>  | <b>5,100,000</b>  | <b>5,800,000</b>  | <b>3,375,000</b>  | <b>2,125,000</b>  | <b>3,175,000</b>  |
| <b>Total Program Expenditures</b>     |                                |              | <b>17,036,255</b> | <b>10,705,583</b> | <b>9,672,333</b>  | <b>8,444,889</b>  | <b>7,773,895</b>  | <b>6,029,952</b>  |
| 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                 |
| <b>Total Fund Expenditures</b>        |                                |              | <b>19,396,475</b> | <b>13,161,277</b> | <b>11,647,034</b> | <b>10,168,996</b> | <b>9,361,012</b>  | <b>7,261,025</b>  |
| 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                 |
| <b>Total Requirements</b>             |                                |              | <b>19,831,788</b> | <b>19,071,872</b> | <b>21,280,408</b> | <b>16,368,622</b> | <b>13,902,928</b> | <b>11,407,487</b> |

## 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 |                                |  | Project Outputs/Outcomes   |
|------------------------|--------------------------------|--|--|
| 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              | Neighborhood Cleanup           | Projects and commercial enhancement for Foster Road business district, including PDC owned property at NE 72nd and Foster. 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 | Commercial corridor enhancement, disposition of sites.   |
| P36055015              | Foster Road Redev              |  |  |
| R01100360              | CPRL                           |  | 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                |
| <b>Total Fund Resources</b> | <b>4,511,710</b> | <b>4,935,750</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> |

### 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 | 1,141,748 |
|---------|-----------|-----------|-----------|-----------|-----------|-----------|

Debt

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
|---|---|---|---|---|---|---|

Transfers - Indirect

|         |         |         |         |         |         |         |
|---------|---------|---------|---------|---------|---------|---------|
| 322,794 | 580,975 | 329,792 | 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 | 3,078,056 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|

Operating Transfers Out

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 |
|---|---|---|---|---|---|---|

Ending Fund Balance

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 0 | 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 | 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       |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>General Fund EOI</b>                   |                  |                  |                  |                  |                  |                  |
| <b>Resources</b>                          |                  |                  |                  |                  |                  |                  |
| 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        |
| <b>Total Fund Resources</b>               | <b>1,813,313</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> |
| <b>Requirements</b>                       |                  |                  |                  |                  |                  |                  |
| <b>Program Expenditures</b>               |                  |                  |                  |                  |                  |                  |
| <b>Business Dev</b>                       |                  |                  |                  |                  |                  |                  |
| <b>Small Business &amp; Entrepreneurs</b> |                  |                  |                  |                  |                  |                  |
| E10610000 Technical Assist Contracts-EOG  | 1,612,150        | 1,380,805        | 1,380,805        | 1,380,805        | 1,380,805        | 1,380,805        |
| <b>Business Dev Total</b>                 | <b>1,612,150</b> | <b>1,380,805</b> | <b>1,380,805</b> | <b>1,380,805</b> | <b>1,380,805</b> | <b>1,380,805</b> |
| <b>Total Program Expenditures</b>         | <b>1,612,150</b> | <b>1,380,805</b> | <b>1,380,805</b> | <b>1,380,805</b> | <b>1,380,805</b> | <b>1,380,805</b> |
| 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          |
| <b>Total Fund Expenditures</b>            | <b>1,813,313</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> |
| Ending Fund Balance                       | 0                | 0                | 0                | 0                | 0                | 0                |
| <b>Total Requirements</b>                 | <b>1,813,313</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> | <b>1,623,349</b> |

# Five-Year Forecast Project Requirements Detail

|   | FY 2011-12       | FY 2012-13       | FY 2013-14       | FY 2014-15       | FY 2015-16       | FY 2016-17       |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>CDBG EOI</b>                           |                  |                  |                  |                  |                  |                  |
| <b>Resources</b>                          |                  |                  |                  |                  |                  |                  |
| 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                |
| <b>Total Fund Resources</b>               | <b>3,211,182</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> |
| <b>Requirements</b>                       |                  |                  |                  |                  |                  |                  |
| <b>Program Expenditures</b>               |                  |                  |                  |                  |                  |                  |
| <b>Business Dev</b>                       |                  |                  |                  |                  |                  |                  |
| <b>Small Business &amp; Entrepreneurs</b> |                  |                  |                  |                  |                  |                  |
| E21310000 Technical Assist Contracts-EOC  | 2,002,868        | 1,742,686        | 1,742,686        | 1,742,686        | 1,742,686        | 1,742,686        |
| <b>Business Dev Total</b>                 | <b>2,002,868</b> | <b>1,742,686</b> | <b>1,742,686</b> | <b>1,742,686</b> | <b>1,742,686</b> | <b>1,742,686</b> |
| <b>Total Program Expenditures</b>         | <b>2,002,868</b> | <b>1,742,686</b> | <b>1,742,686</b> | <b>1,742,686</b> | <b>1,742,686</b> | <b>1,742,686</b> |
| 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          |
| <b>Total Fund Expenditures</b>            | <b>2,376,182</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> |
| Operating Transfers Out                   | 835,000          | 0                | 0                | 0                | 0                | 0                |
| Ending Fund Balance                       | 0                | 0                | 0                | 0                | 0                | 0                |
| <b>Total Requirements</b>                 | <b>3,211,182</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> | <b>2,138,667</b> |



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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         |
| <b>Subtotal</b>                                 | <b>3,488,337</b> | <b>2,471,977</b> | <b>2,400,496</b> | <b>2,010,183</b> | <b>1,974,056</b> | <b>12,345,049</b> |
| <b>Citywide Funds</b>                           |                  |                  |                  |                  |                  |                   |
| Urban Redevelopment (General) Fund <sup>1</sup> | 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           |
| <b>Subtotal</b>                                 | <b>5,657,374</b> | <b>2,003,442</b> | <b>2,003,442</b> | <b>2,003,442</b> | <b>2,003,442</b> | <b>13,671,142</b> |
| <b>Grand Total</b>                              | <b>9,145,711</b> | <b>4,475,419</b> | <b>4,403,938</b> | <b>4,013,625</b> | <b>3,977,498</b> | <b>26,016,191</b> |

## 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 <sup>1</sup>                      | 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 <sup>1</sup>            | 1,153,898         | 1,186,058         | 1,192,984         | 861,839           | 861,838           | 5,256,617         |
| <b>Subtotal</b>                                   | <b>13,757,100</b> | <b>13,135,776</b> | <b>11,026,895</b> | <b>11,411,453</b> | <b>12,633,091</b> | <b>61,964,315</b> |
| <b>Citywide Funds</b>                             |                   |                   |                   |                   |                   |                   |
| Urban Redevelopment (General) Fund <sup>2</sup>   | 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            |
| <b>Subtotal</b>                                   | <b>5,429,708</b>  | <b>2,003,442</b>  | <b>2,003,442</b>  | <b>2,003,442</b>  | <b>2,003,442</b>  | <b>13,443,476</b> |
| <b>Grand Total</b>                                | <b>19,186,808</b> | <b>15,139,218</b> | <b>13,030,337</b> | <b>13,414,895</b> | <b>14,636,533</b> | <b>75,407,791</b> |

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

<sup>2</sup> 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                |
| <b>Total Fund Resources</b> | <b>6,437,606</b> | <b>3,619,492</b> | <b>1,560,053</b> | <b>1,534,134</b> | <b>1,536,622</b> | <b>1,573,278</b> |

### 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 |
|-----------|-------------------------|---|--------|--------|--------|--------|--------|

##### Financial Administration

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

|                       |              |               |               |               |               |               |               |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Administration</b> | <b>Total</b> | <b>21,459</b> | <b>32,532</b> | <b>13,647</b> | <b>13,647</b> | <b>13,647</b> | <b>13,647</b> |
|-----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|

##### Business Dev

##### Cluster Industry Development

|           |                         |         |         |         |         |   |   |
|-----------|-------------------------|---------|---------|---------|---------|---|---|
| B15100385 | Cluster Development-APW | 100,000 | 750,000 | 100,000 | 100,000 | 0 | 0 |
|-----------|-------------------------|---------|---------|---------|---------|---|---|

|           |                      |        |        |        |   |   |   |
|-----------|----------------------|--------|--------|--------|---|---|---|
| B15102385 | Site Recruitment-APW | 14,250 | 14,250 | 14,250 | 0 | 0 | 0 |
|-----------|----------------------|--------|--------|--------|---|---|---|

|           |                        |        |        |        |        |        |   |
|-----------|------------------------|--------|--------|--------|--------|--------|---|
| T01069385 | Lean Manufacturing-APW | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 0 |
|-----------|------------------------|--------|--------|--------|--------|--------|---|

##### Business Lending

|           |                 |           |         |         |         |         |         |
|-----------|-----------------|-----------|---------|---------|---------|---------|---------|
| L02100385 | BIF-General-APW | 1,200,000 | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 |
|-----------|-----------------|-----------|---------|---------|---------|---------|---------|

|                     |              |                  |                  |                |                |                |                |
|---------------------|--------------|------------------|------------------|----------------|----------------|----------------|----------------|
| <b>Business Dev</b> | <b>Total</b> | <b>1,344,250</b> | <b>1,394,250</b> | <b>744,250</b> | <b>730,000</b> | <b>630,000</b> | <b>600,000</b> |
|---------------------|--------------|------------------|------------------|----------------|----------------|----------------|----------------|

##### Property Redevel

##### Commercial Property Redevelopm

|           |                         |         |         |         |         |         |         |
|-----------|-------------------------|---------|---------|---------|---------|---------|---------|
| P38550415 | Cascade Station-APW-Adm | 240,000 | 240,000 | 240,000 | 240,000 | 240,000 | 240,000 |
|-----------|-------------------------|---------|---------|---------|---------|---------|---------|

|           |                          |        |   |   |   |   |   |
|-----------|--------------------------|--------|---|---|---|---|---|
| P38550417 | Cascade Station-APW-Pred | 23,452 | 0 | 0 | 0 | 0 | 0 |
|-----------|--------------------------|--------|---|---|---|---|---|

|           |                          |        |   |   |   |   |   |
|-----------|--------------------------|--------|---|---|---|---|---|
| P38550419 | Cascade Station-APW-mgmt | 75,300 | 0 | 0 | 0 | 0 | 0 |
|-----------|--------------------------|--------|---|---|---|---|---|

|           |                               |         |         |   |   |   |   |
|-----------|-------------------------------|---------|---------|---|---|---|---|
| P38551415 | Riverside Pkwy Ind Pk-APW-Adm | 350,000 | 120,000 | 0 | 0 | 0 | 0 |
|-----------|-------------------------------|---------|---------|---|---|---|---|

|           |                                |         |   |   |   |   |   |
|-----------|--------------------------------|---------|---|---|---|---|---|
| P38551417 | Riverside Pkwy Ind Pk-APW-Pred | 260,000 | 0 | 0 | 0 | 0 | 0 |
|-----------|--------------------------------|---------|---|---|---|---|---|

|           |                         |        |   |   |   |   |   |
|-----------|-------------------------|--------|---|---|---|---|---|
| P38591015 | Public Outreach-APW-Adm | 10,000 | 0 | 0 | 0 | 0 | 0 |
|-----------|-------------------------|--------|---|---|---|---|---|

|           |                          |        |        |        |        |        |        |
|-----------|--------------------------|--------|--------|--------|--------|--------|--------|
| P38592015 | Real Estate Mgmt-APW-Adm | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 |
|-----------|--------------------------|--------|--------|--------|--------|--------|--------|

|                         |              |                  |                |                |                |                |                |
|-------------------------|--------------|------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Property Redevel</b> | <b>Total</b> | <b>1,028,752</b> | <b>430,000</b> | <b>310,000</b> | <b>310,000</b> | <b>310,000</b> | <b>310,000</b> |
|-------------------------|--------------|------------------|----------------|----------------|----------------|----------------|----------------|

|                                   |                  |                  |                  |                  |                |                |
|-----------------------------------|------------------|------------------|------------------|------------------|----------------|----------------|
| <b>Total Program Expenditures</b> | <b>2,394,461</b> | <b>1,856,782</b> | <b>1,067,897</b> | <b>1,053,647</b> | <b>953,647</b> | <b>923,647</b> |
|-----------------------------------|------------------|------------------|------------------|------------------|----------------|----------------|

|                   |         |         |        |        |        |        |
|-------------------|---------|---------|--------|--------|--------|--------|
| 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 |
|----------------------|---------|---------|---------|---------|---------|---------|

|                                |                  |                  |                  |                  |                  |                  |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Fund Expenditures</b> | <b>3,118,114</b> | <b>2,334,439</b> | <b>1,285,919</b> | <b>1,207,512</b> | <b>1,148,344</b> | <b>1,112,218</b> |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|

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

|                     |   |   |   |   |   |   |
|---------------------|---|---|---|---|---|---|
| Ending Fund Balance | 0 | 0 | 0 | 0 | 0 | 0 |
|---------------------|---|---|---|---|---|---|

|                           |                  |                  |                  |                  |                  |                  |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Requirements</b> | <b>6,437,606</b> | <b>3,619,492</b> | <b>1,560,053</b> | <b>1,534,134</b> | <b>1,536,622</b> | <b>1,573,278</b> |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|

## 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          |
| <b>Total Fund Resources</b> | <b>2,975,486</b> | <b>2,198,115</b> | <b>1,856,510</b> | <b>1,579,960</b> | <b>1,361,704</b> | <b>1,508,865</b> |

### Requirements

#### Program Expenditures

##### Administration

##### Financial Administration

|                               |              |              |              |              |              |              |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| A45101390 Debt Management-WLI | 5,446        | 5,718        | 5,718        | 5,718        | 5,718        | 5,718        |
| <b>Administration Total</b>   | <b>5,446</b> | <b>5,718</b> | <b>5,718</b> | <b>5,718</b> | <b>5,718</b> | <b>5,718</b> |

##### 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        |
| <b>Business Dev Total</b> | <b>844,250</b> | <b>844,250</b> | <b>844,250</b> | <b>850,000</b> | <b>575,000</b> | <b>575,000</b> |

##### Property Redevel

##### Commercial Property Redevelopm

|                                       |                |                |                |                |                |                |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| P39051015 Harbor Redevel Init-WLI-Adm | 50,000         | 0              | 0              | 0              | 0              | 0              |
| P39051215 Brownfields Redevel-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         |
| <b>Property Redevel Total</b>         | <b>135,000</b> | <b>135,000</b> | <b>135,000</b> | <b>135,000</b> | <b>135,000</b> | <b>135,000</b> |

#### Total Program Expenditures

|                      |         |         |         |         |         |         |
|----------------------|---------|---------|---------|---------|---------|---------|
| Personal Services    | 99,471  | 30,787  | 59,097  | 59,443  | 42,942  | 42,942  |
| Transfers - Indirect | 215,360 | 138,143 | 141,993 | 142,823 | 103,179 | 103,178 |

#### Total Fund Expenditures

|                     |           |           |         |         |         |         |
|---------------------|-----------|-----------|---------|---------|---------|---------|
| Contingency         | 1,675,959 | 1,044,217 | 670,452 | 386,976 | 499,865 | 647,027 |
| Ending Fund Balance | 0         | 0         | 0       | 0       | 0       | 0       |

### Total Requirements

|  |                  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
|  | <b>2,975,486</b> | <b>2,198,115</b> | <b>1,856,510</b> | <b>1,579,960</b> | <b>1,361,704</b> | <b>1,508,865</b> |
|--|------------------|------------------|------------------|------------------|------------------|------------------|

## 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                |
| <b>Total Fund Resources</b> | <b>4,511,710</b> | <b>4,935,750</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> |

### 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

|              |                  |                  |                  |                  |                  |                  |
|--------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total</b> | <b>2,844,354</b> | <b>2,838,373</b> | <b>1,419,189</b> | <b>1,419,189</b> | <b>1,419,189</b> | <b>1,419,189</b> |
|--------------|------------------|------------------|------------------|------------------|------------------|------------------|

##### Property Redevel

##### Community Redevelopment Grants

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

##### Property Redevel

|              |                |                |                |                |                |                |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Total</b> | <b>446,528</b> | <b>374,654</b> | <b>187,327</b> | <b>187,327</b> | <b>187,327</b> | <b>187,327</b> |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|

#### Total Program Expenditures

|  |                  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
|  | <b>3,290,882</b> | <b>3,213,027</b> | <b>1,606,516</b> | <b>1,606,516</b> | <b>1,606,516</b> | <b>1,606,516</b> |
|--|------------------|------------------|------------------|------------------|------------------|------------------|

|                   |         |           |           |           |           |           |
|-------------------|---------|-----------|-----------|-----------|-----------|-----------|
| 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 |
|----------------------|---------|---------|---------|---------|---------|---------|

|                                |                  |                  |                  |                  |                  |                  |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Fund Expenditures</b> | <b>4,511,710</b> | <b>4,935,750</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|

|                         |   |   |   |   |   |   |
|-------------------------|---|---|---|---|---|---|
| Operating Transfers Out | 0 | 0 | 0 | 0 | 0 | 0 |
|-------------------------|---|---|---|---|---|---|

|                     |   |   |   |   |   |   |
|---------------------|---|---|---|---|---|---|
| Ending Fund Balance | 0 | 0 | 0 | 0 | 0 | 0 |
|---------------------|---|---|---|---|---|---|

|                           |                  |                  |                  |                  |                  |                  |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Requirements</b> | <b>4,511,710</b> | <b>4,935,750</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> | <b>3,078,056</b> |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|

# 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        |
| <b>Total Fund Resources</b> | <b>819,648</b> | <b>983,876</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

### Requirements

|   |                |                |                |          |          |          |
|---|----------------|----------------|----------------|----------|----------|----------|
| <b>Program Expenditures</b>               |                |                |                |          |          |          |
| <b>Business Dev</b>                       |                |                |                |          |          |          |
| <b>Business Lending</b>                   |                |                |                |          |          |          |
| L01100463 BDLF-General-BDL                | 362,500        | 512,500        | 0              | 0        | 0        | 0        |
| <b>Small Business &amp; Entrepreneurs</b> |                |                |                |          |          |          |
| B55800463 Business Development-BDL        | 312,500        | 312,500        | 0              | 0        | 0        | 0        |
| <b>Business Dev</b>                       | <b>Total</b>   | <b>675,000</b> | <b>825,000</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Total Program Expenditures</b>         | <b>675,000</b> | <b>825,000</b> | <b>0</b>       | <b>0</b> | <b>0</b> | <b>0</b> |
| Personal Services                         | 50,000         | 13,766         | 0              | 0        | 0        | 0        |
| Transfers - Indirect                      | 59,407         | 59,407         | 0              | 0        | 0        | 0        |
| <b>Total Fund Expenditures</b>            | <b>784,407</b> | <b>898,173</b> | <b>0</b>       | <b>0</b> | <b>0</b> | <b>0</b> |
| Contingency                               | 35,241         | 85,703         | 0              | 0        | 0        | 0        |
| Operating Transfers Out                   | 0              | 0              | 0              | 0        | 0        | 0        |
| Ending Fund Balance                       | 0              | 0              | 0              | 0        | 0        | 0        |
| <b>Total Requirements</b>                 | <b>819,648</b> | <b>983,876</b> | <b>0</b>       | <b>0</b> | <b>0</b> | <b>0</b> |

# 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        |
| <b>Total Fund Resources</b> | <b>539,050</b> | <b>460,950</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

### Requirements

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

# 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        |
| <b>Total Fund Resources</b> | <b>961,093</b> | <b>1,210,385</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

### Requirements

|                                   |                |                  |          |          |          |          |
|-----------------------------------|----------------|------------------|----------|----------|----------|----------|
| <b>Program Expenditures</b>       |                |                  |          |          |          |          |
| <b>Business Dev</b>               |                |                  |          |          |          |          |
| <b>Business Lending</b>           |                |                  |          |          |          |          |
| L03100250 EDA-General             | 600,000        | 600,000          | 0        | 0        | 0        | 0        |
| <b>Business Dev</b>               | <b>600,000</b> | <b>600,000</b>   | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Total Program Expenditures</b> | <b>600,000</b> | <b>600,000</b>   | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| Personal Services                 | 3,715          | 7,137            | 0        | 0        | 0        | 0        |
| Transfers - Indirect              | 38,830         | 38,830           | 0        | 0        | 0        | 0        |
| <br>                              |                |                  |          |          |          |          |
| <b>Total Fund Expenditures</b>    | <b>642,545</b> | <b>645,967</b>   | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| 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        |
| <b>Total Requirements</b>         | <b>961,093</b> | <b>1,210,385</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

# 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        |
| <b>Total Fund Resources</b> | <b>463,915</b> | <b>442,007</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

### Requirements

|                                   |                |                |          |          |          |          |
|-----------------------------------|----------------|----------------|----------|----------|----------|----------|
| <b>Program Expenditures</b>       |                |                |          |          |          |          |
| <b>Business Dev</b>               |                |                |          |          |          |          |
| <b>Business Lending</b>           |                |                |          |          |          |          |
| L04100410 SBLF-General-SBL        | 300,000        | 300,000        | 0        | 0        | 0        | 0        |
| <b>Business Dev</b>               | <b>300,000</b> | <b>300,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Total Program Expenditures</b> | <b>300,000</b> | <b>300,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| Personal Services                 | 42,000         | 4,095          | 0        | 0        | 0        | 0        |
| Transfers - Indirect              | 39,016         | 39,016         | 0        | 0        | 0        | 0        |
| <br>                              |                |                |          |          |          |          |
| <b>Total Fund Expenditures</b>    | <b>381,016</b> | <b>343,111</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| 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        |
| <b>Total Requirements</b>         | <b>463,915</b> | <b>442,007</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

# 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        |
| <b>Total Fund Resources</b> | <b>176,722</b> | <b>127,989</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

### Requirements

|                                     |                |                |          |          |          |          |
|-------------------------------------|----------------|----------------|----------|----------|----------|----------|
| <b>Program Expenditures</b>         |                |                |          |          |          |          |
| <b>Business Dev</b>                 |                |                |          |          |          |          |
| <b>Cluster Industry Development</b> |                |                |          |          |          |          |
| B15015167 Ezone Projects-EZP        | 155,000        | 125,000        | 0        | 0        | 0        | 0        |
| <b>Business Dev</b>                 | <b>155,000</b> | <b>125,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Total Program Expenditures</b>   | <b>155,000</b> | <b>125,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

|                                |                |                |          |          |          |          |
|--------------------------------|----------------|----------------|----------|----------|----------|----------|
| <b>Total Fund Expenditures</b> | <b>155,000</b> | <b>125,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| Contingency                    | 21,722         | 2,989          | 0        | 0        | 0        | 0        |
| Ending Fund Balance            | 0              | 0              | 0        | 0        | 0        | 0        |
| <b>Total Requirements</b>      | <b>176,722</b> | <b>127,989</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

# 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 Portland EZone

### Resources

|                             |                  |                  |          |          |          |          |
|-----------------------------|------------------|------------------|----------|----------|----------|----------|
| Beginning Fund Balance      | 1,137,056        | 1,113,780        | 0        | 0        | 0        | 0        |
| Interest on Investments     | 10,000           | 11,138           | 0        | 0        | 0        | 0        |
| Miscellaneous               | 466,724          | 151,875          | 0        | 0        | 0        | 0        |
| <b>Total Fund Resources</b> | <b>1,613,780</b> | <b>1,276,793</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

### Requirements

#### Program Expenditures

|  |                |                |          |          |          |          |
|--|----------------|----------------|----------|----------|----------|----------|
| <b>Business Dev</b>                    |                |                |          |          |          |          |
| <b>Cluster Industry Development</b>    |                |                |          |          |          |          |
| B15110160 NNE PDX EZone Comm Contr-NEZ | 600,000        | 500,000        | 0        | 0        | 0        | 0        |
| <b>Business Dev</b>                    | <b>600,000</b> | <b>500,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Total</b>                           | <b>600,000</b> | <b>500,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| <b>Total Program Expenditures</b>      | <b>600,000</b> | <b>500,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

|                      |   |   |   |   |   |   |
|----------------------|---|---|---|---|---|---|
| Transfers - Indirect | 0 | 0 | 0 | 0 | 0 | 0 |
|----------------------|---|---|---|---|---|---|

|                                |                |                |          |          |          |          |
|--------------------------------|----------------|----------------|----------|----------|----------|----------|
| <b>Total Fund Expenditures</b> | <b>600,000</b> | <b>500,000</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|--------------------------------|----------------|----------------|----------|----------|----------|----------|

|             |           |         |   |   |   |   |
|-------------|-----------|---------|---|---|---|---|
| Contingency | 1,013,780 | 776,793 | 0 | 0 | 0 | 0 |
|-------------|-----------|---------|---|---|---|---|

|                     |   |   |   |   |   |   |
|---------------------|---|---|---|---|---|---|
| Ending Fund Balance | 0 | 0 | 0 | 0 | 0 | 0 |
|---------------------|---|---|---|---|---|---|

|                           |                  |                  |          |          |          |          |
|---------------------------|------------------|------------------|----------|----------|----------|----------|
| <b>Total Requirements</b> | <b>1,613,780</b> | <b>1,276,793</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|---------------------------|------------------|------------------|----------|----------|----------|----------|

# 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        |
| <b>Total Fund Resources</b>    | <b>213,939</b> | <b>102,471</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|                                |                |                |          |          |          |          |
| Personal Services              | 110,302        | 137,976        | 0        | 0        | 0        | 0        |
| Transfers - Indirect           | 860            | 18,785         | 0        | 0        | 0        | 0        |
|                                |                |                |          |          |          |          |
| <b>Total Fund Expenditures</b> | <b>111,162</b> | <b>156,761</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
| Contingency                    | 102,777        | -54,290        | 0        | 0        | 0        | 0        |
| Ending Fund Balance            | 0              | 0              | 0        | 0        | 0        | 0        |
| <b>Total Requirements</b>      | <b>213,939</b> | <b>102,471</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |