

Downtown Urban Renewal Areas Budgets and Expenditure Decisions - FY 2008-09 Through FY 2014-15 (Seven-Year Forecast)

	Downtown Waterfront - 2018 Payoff Scenario <i>(Leaves \$24 Million not issued)</i>	River District - Max. Ind. Amendment Scenario <i>(Max indebtedness increased to \$535 million)</i>	South Park Blocks - 2018 Payoff Scenario <i>(Leaves \$16 Million not issued)</i>																																																																																		
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Additional Expenditure Decisions:

1. Add to DTWF Debt or Cut River District Projects

1a. Increase Debt Proceeds from \$30 million to \$52.4 million (Goes Past 2018 Payoff Estimate ~ 2024 payoff)

Ankeny/Burnside Projects	
Ankeny/Burnside Improvements	6,250,000
Ankeny/Burnside Parking	4,000,000
Ankeny/Burnside Historic Preservation	410,000
Total	\$10,660,000
Additional Project Decisions	
Gold Blocks	10,000,000
Block 13 Housing	4,000,000
Total	\$14,000,000
Total	\$24,660,000

OR

1b. Cut up to \$24 million from above projects or move out expenditure past 2013

2b. Cut additional \$11.7 million from above projects or move out expenditure past 2013

3. Projects that may seek resources - not available until 2015

- Satellite districts (additional Resources) - 511 Building
- Federal Reserve Block - R Block
- 3rd Alder Garage/Pioneer Place vicinity - Burnside Couch Couplet/Streetcar
- Post Office (additional resources) - O'Bryant Square
- Workforce housing - River District School
- Public Market

FY 2015-20 Allocation of Resources (\$142 million)

Business Assistance	20%
Housing	25%
Infrastructure/Public Buildings	20%
Real Estate Development	20%
Staffing and Administration	15%
Total	100%

2. Add to South Park Blocks Debt or Cut River District Projects

2a. Increase Debt Proceeds from \$20.5 million to \$32.2 million (Goes Past 2018 Payoff Estimate ~2024 Payoff)

Affordable Preservation (University Place estimated at \$6 million)	\$3,700,000
And	
Section 8 (three projects) Up to	\$8,000,000
Total	\$11,700,000

Note: See back page for FY 2007-08 Revised Budget figures include \$47 million in funding for Downtown Waterfront, \$21 million for South Park Blocks and \$21 million for River District

Downtown Waterfront FY 2007-08 Budget

Development	Adopted	Forecast
10025 - DTWF OT/CT Streetscape	0	25,000
10213 - DTWF A/B Property Redevelop	6,400,000	9,900,000
10214 - DTWF A/B Fire St Land/Cnst	0	35,000
10215 - DTWF A/B Public Improvements	5,425,000	2,239,738
10216 - DTWF Multnomah County	9,200,000	9,200,000
10219 - DTWF Retail Loan Program	200,000	500,000
10220 - DTWF A/B Historic Pres	50,000	120,000
10221 - DTWF Transit Mall Redev	250,000	300,000
11234 - DTWF Burnside/Couch	800,000	400,000
11237 - Union Station Prop Mgmt	90,000	0
11244 - One Waterfront Place	0	5,000
11601 - DT Fin/Comm Outreach	5,000	5,000
13080 - DTWF Historic Preservation DOS	50,000	50,000
13084 - DTWF U&R Redev	122,000	300,000
13152 - North OT/CT Redevelopment	0	30,000
14205 - DTWF White Stage Seismic Loan	0	228,090
14206 - DTWF Seismic Loans	2,000,000	2,117,000
16306 - DT Predev Activity - Goldsmith	350,000	450,000
16310 - DTWF Signage & Lighting	40,000	60,000
Development Total	25,032,000	25,964,828
Economic Development		
11022 - DTWF Business Retention	100,000	100,000
12202 - DTWF Storefront Grants	250,000	545,679
70011 - DTWF Business Finance	4,106,323	4,106,323
Economic Development Total	4,456,323	4,752,002
Housing		
32108 - DTWF Affordable Preservation	2,500,000	0
32116 - DTWF Blanchet House	1,000,000	0
3rd and Oak Parking Obligation	0	51,840
New - Grove Hotel	0	3,000,000
New - Access Center	0	555,000
34503 - MFH Hotel Alder	0	7,914
34504 - DTWF Rich/Estate	850,000	530,086
37916 - DTWF Housing Policy/Planning	5,000	5,000
80032 - DTWF Musolf Manor	2,900,000	3,700,000
New - 333 Oak	0	1,650,000
80033 - DTWF Westshore	0	309,500
80034 - Community Facilities	610,000	110,000
80036 - DTWF Yards at Union Square	3,700,000	0
Housing Total	11,565,000	9,919,340
Staffing and Administration	6,508,034	6,508,033
Total Direct Expenditures	47,561,357	47,144,203

River District FY 2007-08 Budget

Development	Adopted	Forecast
13113 - One Waterfront Place Parking	250,000	500,000
13119 - RD Neighborhood Park	500,000	500,000
10226 - Meier and Frank	0	3,000,000
New- Union Station Critical Imp	0	410,000
13104 - Centennial Mill	950,000	950,000
13138 - RD Post Office	500,000	2,750,000
Flanders Pedestrian Bridge	0	2,000,000
10225 - RD Retail Loan Program	200,000	200,000
10227 - RD Historic Preservation	75,000	75,000
13117 - Development Loan Program	500,000	500,000
13135 - River District Seismic Loan Program	350,000	350,000
11264 - RD Burns/Couch Trans	500,000	500,000
13143 - RD Environmental	125,000	125,000
11263 - RD Public Site Imprv	250,000	250,000
60005 - RD Transit Mall Redev	1,000,000	500,000
10234 - RD Park Avenue Redevelopment	100,000	100,000
13136 - RD DOS	100,000	100,000
13112 - North Pearl Planning	100,000	200,000
13115 - RD Station Place Redev	50,000	50,000
60016 - RD Signage and Lighting	88,000	88,000
Development Total	5,638,000	13,148,000
Economic Development		
13088 - RD Storefront Grants	300,000	401,499
70003 - RD Business Finance Tools	2,673,000	2,131,660
70013 - RD Business Retention	100,000	100,000
Economic Development Total	3,073,000	2,633,159
Housing (Set Aside)		
New - Affordable Rental Hsg	0	1,000,000
37927 - Lot 5 Aff Family Housing	1,500,000	50,000
32129 - RD Rental/Preservation	78,138	0
37923 - RD Hsg Policy/Planning	10,000	0
60015 - RD Community Facilities	600,000	0
60014 - Affordable Homeownership	0	500,000
Housing Total	2,188,138	1,550,000
Staffing and Administrative (Indirect Costs)	2,777,724	2,777,724
Total Direct Expenditures	13,676,862	20,108,883

South Park Blocks 2007-08 Budget

Development	Adopted	Forecast
11912 - SPB Park Avenue Redevelopment	4,575,000	2,750,000
12101 - SPB Retail Loan Program	500,000	691,000
12206 - SPB Predevelopment	0	20,670
12210 - SPB Park Block 5	800,000	1,367,000
12217 - SPB Univ District	2,050,000	461,696
60003 - SPB Transit Mall Redev	500,000	200,000
60004 - SPB PSU/PCAT	0	0
60013 - SPB Signage & Lighting	100,000	40,000
Development Total	13,525,000	5,530,366
Economic Development		
10239 - SPB Business Retention	100,000	25,000
12222 - SPB Storefront Grants	200,000	125,000
70015 - SPB Business Finance	1,400,000	1,950,000
70304 - SPB Transit Mall Assistancess	0	0
Economic Development Total	1,700,000	2,100,000
Housing		
12026 - SPB Fountain Place	0	361,533
12027 - SPB Jeffrey/Jeff West	4,193,494	5,626,000
12030 - SPB Fairfield Preservation	0	6,000
32128 - Section 8 Preservation	2,868,681	300,000
32701 - SPB Community Facilities	0	200,000
37915 - SPB Housing Policy & Planning	0	0
New - Martha Washington	0	3,870,000
60007 - SPB Clay Towers	3,000,000	390,000
Housing Total	10,062,175	10,753,533
Staffing and Administrative (Indirect Costs)	4,450,574	3,079,416
Total Direct Expenditures	29,737,749	21,463,315