

Lents Town Center URA – FY 2010-11 Budget Priorities

Greetings Lents URAC Members:

Another budget season is upon us! November is the first of three URAC meetings that focus on the next fiscal year budget process. To kick things off, we are asking your input to prioritize our available resources as we develop and submit a new budget to the PDC Board of Commissioners.

Below is a list of the FY 2010-2011 budget items for the Lents Town Center Urban Renewal Area. These programs and services are consistent with the previous budget process and current fiscal year (FY 09-10). In the column to the right, please rank each item as follows (and make sure to note the items that run on to page 2):

1. **Very important / high priority**
2. **Important/ medium priority**
3. **Not as important / low priority**

BUSINESS & INDUSTRY	RANKING
<u>Town Center Business Development Strategy</u> : Jumpstart community economic development with strategic evaluation and identification of the town center’s business and retail needs.	
<u>Business Finance Program</u> : Financial assistance through loans or grants (e.g. Quality Jobs Program, Economic Opportunity Funds) to help firms grow and create jobs. Leverages PDC dollars with private capital or public funds.	
<u>Business Retention</u> : Materials and services for efforts to assist companies in their expansion or for companies relocating to Lents URA. Funds are also applied and leveraged for planning studies and technical assistance.	
HOUSING	RANKING
<u>Affordable Rental Housing</u> : Land acquisition, predevelopment and/or financial assistance for the redevelopment of affordable rental housing focused on 0-60% MFI in mixed-income, mixed-use housing projects. Potential project work could include the Glen, Beyer Court, and Bush Street.	
<u>Homeownership Development</u> : Land acquisition, predevelopment and/or financial assistance for the development of new homeownership opportunities for households at 60-100% MFI, including work related to Dahlia Commons.	
INFRASTRUCTURE	RANKING
<u>Foster-Woodstock Streetscape</u> : Provide funding match for MTIP grant to design (engineering) and construct new streetscape in town center.	
<u>Transportation</u> : Prioritize transportation projects and leverage other public or private funds for strategic or economic development opportunities. Potential projects could include: Ramona Green Street, LID Phase IV, and neighborhood transportation safety program (curb extensions, sidewalk infill, etc.)	
<u>Parks</u> : Continue investments in parks. Potential projects could include: Center Street cul-de-sac @ Earl Boyles Park, Springwater Trailhead @ Flavel Station, and Lents Park Master Plan.	

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REVITALIZATION	RANKING
<u><i>Town Center Revitalization:</i></u> Opportunities for urban, mixed use development, including strategy development, acquisition, renovation, predevelopment activities, and related public improvements. Potential projects include: 92/H, Assurety NW Phase 2, Ramona Street, Masonic Lodge Relocation, and I-205 Art Gateway.	
<u><i>92/H:</i></u> Continue process with Turtle Island, LLC to redevelop 92 nd & Harold site into a mixed-use development.	
<u><i>Storefront Grant:</i></u> Grants up to \$20,000 not to exceed more than 50 % of the improvement costs would be 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.	
<u><i>DOS Program:</i></u> 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.	
<u><i>Commercial Property Redevelopment Loan:</i></u> Assists property owners with costs of redevelopment, targets blighted and historic properties or implements transit-oriented development along commercial corridors and the town center.	
<u><i>Johnson Creek Revitalization Strategy:</i></u> Fund an economic development strategy and public infrastructure for Foster Corridor (I-205 – 122 nd Ave), including Freeway Land, and other key industrial properties to attract private capital and create job opportunities.	
<u><i>Commercial Corridor Redevelopment:</i></u> Fund predevelopment activities to spur mixed-use redevelopment and private investment in key commercial corridors: Foster Road (50 th – 79 th Ave), 122 nd Ave, and 82 nd Ave.	
<u><i>Station Area Planning & Redevelopment:</i></u> Fund station area (TOD) planning of Green Line stations in concert with Portland Plan activities and streetcar system assessment through citywide comprehensive plan update.	
<u><i>Community Livability Grants:</i></u> Second year of new grant program to improve livability in our neighborhoods and to spur revitalization of civic resources (bricks & mortar projects).	

After you rank and return the results to us, we will compile and share it with the Lents URAC Budget Subcommittee, who will draft a letter to the PDC Board of Commissioners regarding the URAC's 2010-11 budget priorities. Feel free to email this form back to us or fax at 503-865-3608.

If there are any activities/projects that you feel are important for the Lents URA, but do not appear to be included in the categories above, please note them below:

OTHER	RANKING

If you have any questions about the budget process, please contact staff: Kevin A. Cronin [503-823-3305](tel:503-823-3305) - cronink@pdc.us or Angela Cadena – [503-823-2602](tel:503-823-2602) - cadena@pdc.us. Thanks for your input!

Please return your ranking no later than November 20, 2009.