

JUNE 2003

NORTH MACADAM DISTRICT FUNDING STRATEGY Public Investment Program Sources, 2000-2020 (2003 Constant Dollars)

Public Investment Programs	TIF(1)	Other Available or Committed Public Funds	Potential Public Funds(2)	Potential LID & Private Funds for Public Uses (3)	TOTAL
Phase 1 - Through FY 2007/2008					
RIVERPLACE (4)					
Transportation/Infrastructure					
Streetcar (PSU to RiverPlace)	-	12,100,000	-	3,000,000	15,100,000
Harrison St (for Streetcar PSU to RiverPlace)	1,730,000	1,370,000	-	-	3,100,000
River Parkway - Phase I		1,100,000			
Parking - Visitor Garage			4,600,000		4,600,000
Other					
Redevelopment and Environmental	2,300,000	780,000	-	-	3,080,000
Subtotal RiverPlace	4,030,000	15,350,000	4,600,000	3,000,000	25,880,000
JOBS					
OHSU Commercializable Research Space	5,000,000		-		5,000,000
Commercial Economic Development Accelerator	-		9,000,000	-	9,000,000
Subtotal Phase I Jobs	5,000,000	-	9,000,000	-	14,000,000
PARKS, OPEN SPACE & GREENWAY					
Greenway - Phase I	-		2,000,000	1,030,000	3,030,000
Neighborhood Park - Acquisition/Initial Imps	-	3,000,000	1,000,000		4,000,000
Subtotal Phase I Parks	-	3,000,000	3,000,000	1,030,000	7,030,000
HOUSING INVESTMENT (5)					
Affordable Housing	3,000,000	-	7,000,000	-	10,000,000
Subtotal Phase I Housing	3,000,000	-	7,000,000	-	10,000,000
TRANSPORTATION/UTILITY INFRASTRUCTURE					
Street Improvements					
Central District East/West Streets	-	-	-	8,700,000	8,700,000
Macadam - Bancroft & Curry Intersections	-	-	-	2,500,000	2,500,000
Macadam Ave - other improvements (prelim est.)	-	-	5,800,000	-	5,800,000
Bond - Lane to Bancroft	2,130,000	-	-	-	2,130,000
Bond - Gibbs to Lane	640,000	1,670,000	-	-	2,310,000
River Parkway - Gibbs to Lane	520,000	1,280,000	-	-	1,800,000
Moody Ave - Gibbs to Lane	-	1,830,000	-	-	1,830,000
Moody Ave (for Streetcar Sheridan to Gibbs)	3,300,000	-	-	-	3,300,000
Subtotal Phase I Streets/Utilities	6,590,000	4,780,000	5,800,000	11,200,000	28,370,000
Transit Improvements					
Streetcar (RiverPlace to Gibbs)	5,000,000	-	10,000,000	2,020,000	17,020,000
Tram	2,000,000	-	-	13,500,000	15,500,000
Subtotal Transit	7,000,000	-	10,000,000	15,520,000	32,520,000
Pedestrian/Bike Improvements					
Neighborhood Access Improvements	2,000,000	-	-	-	2,000,000
Subtotal Pedestrian/Bike	2,000,000	-	-	-	2,000,000
Other Phase I Infrastructure					
Bioswale/Stormwater Improvements	60,000	-	-	280,000	340,000
PP&L Tower Relocation	-	-	-	1,800,000	1,800,000
Storm/Sanitary	650,000	-	-	-	650,000
Subtotal Other Infrastructure	710,000	-	-	2,080,000	2,790,000
Trans/Infrastructure - Phase I Subtotal	\$ 16,300,000	\$ 4,780,000	\$ 15,800,000	\$ 28,800,000	\$ 65,680,000
TOTAL PHASE I	\$ 28,330,000	\$ 23,130,000	\$ 39,400,000	\$ 32,830,000	\$ 123,690,000

JUNE 2003

Public Investment Programs	TIF(1)	Other Available or Committed Public Funds	Potential Public Funds(2)	Potential LID & Private Funds for Public Uses (3)	TOTAL
Phases II-III through FY 2019/2020					
JOBS					
Quality Jobs Program	9,000,000	-	-	-	9,000,000
Strategic Land Acquisition - Target Industry Dev.	2,250,000	-	-	-	2,250,000
Business Innovation Center(s)	-	-	-	-	-
Employee Assistance Home Ownership	1,130,000	-	-	-	1,130,000
Subtotal Phase II-III Jobs	12,380,000	-	-	-	12,380,000
PARKS, OPEN SPACE, & GREENWAY					
Neighborhood Park - Improvements	2,250,000	-	-	-	2,250,000
Urban Plaza	3,380,000	-	-	-	3,380,000
Greenway	11,450,000	-	11,290,000	5,370,000	28,110,000
Ross Island Bridge Park	6,530,000	-	-	-	6,530,000
Subtotal Phase II-III Parks	23,610,000	-	11,290,000	5,370,000	40,270,000
HOUSING INVESTMENT (5)					
Affordable Rental (6)	-	-	-	-	-
0-30%	7,990,000	-	-	-	7,990,000
31-50%	9,000,000	-	-	-	9,000,000
51-60%	5,290,000	-	-	-	5,290,000
61-80% (to be allocated from 51-60%)	-	-	-	-	-
81-100%	350,000	-	-	-	350,000
Affordable Ownership	-	-	-	-	-
81-100%	1,350,000	-	-	-	1,350,000
101-120%	1,130,000	-	-	-	1,130,000
Subtotal Phase II-III Housing	25,110,000	-	-	-	25,110,000
TRANSPORTATION/INFRASTRUCTURE					
Street/Utility Improvements:					
Phase II-III North-South Streets	16,400,000	-	-	-	16,400,000
Phase II-III East West Streets	-	-	-	15,200,000	15,200,000
Subtotal Phase II-III Streets/Utilities	16,400,000	-	-	15,200,000	31,600,000
Transit Improvements:					
Streetcar - Gibbs to Bancroft	-	-	12,160,000	1,340,000	13,500,000
Central City Transit Hub	560,000	-	680,000	-	1,240,000
Other (Transportation Management, etc.)	1,130,000	-	1,130,000	-	2,260,000
Subtotal Phase II-III Transit	1,690,000	-	13,970,000	1,340,000	17,000,000
Total Phase II-III Trans/Infrastructure	18,090,000	-	13,970,000	16,540,000	48,600,000
PUBLIC PARKING	18,010,000	-	-	-	18,010,000
OTHER PHASE II-III INFRASTRUCTURE					
Strategic Infrastructure Fund	5,700,000	-	-	-	5,700,000
Total Phase II-III Other Infrastructure	5,700,000	-	-	-	5,700,000
TOTAL PHASE II-III	\$ 102,900,000	\$ -	\$ 25,260,000	\$ 21,910,000	\$ 150,070,000
TOTAL INVESTMENT IN PUBLIC PROJECTS - All Phases	\$ 131,230,000	\$ 23,130,000	\$ 64,660,000	\$ 54,740,000	\$ 273,760,000
TOTAL PRIVATE INVESTMENT (7)					\$ 1,634,340,000
PUBLIC/PRIVATE TOTAL					\$ 1,908,100,000
PUBLIC/PRIVATE RATIO					1 to 6

(1) Assumes a total of \$131.2 million of Tax Increment Financing Available for Capital Projects (net of financing expenses, other overhead).

(2) Indicates potential A26public funding (Federal, State, Local grants, SDCs, land sales, other). Additional amounts may be sought as project budgets are refined, reduced or eliminated.

(4) Projected RiverPlace predevelopment and project expenses.

(5) Additional public sources (bonds, LIHTC, OLTC, etc.) required to leverage TIF to create affordable units. Does not include private investment.

(6) Based on Framework Plan projection for woodframe construction, inflated to 2003.

(7) Conservative estimate based on County-recommended unit values. Developer forecast of Central District building/land value totals \$1.3 billion v. conservative RMV forecast of \$960 million.