



AmStudiosPDX

PDC FY 2017-18 Proposed Budget

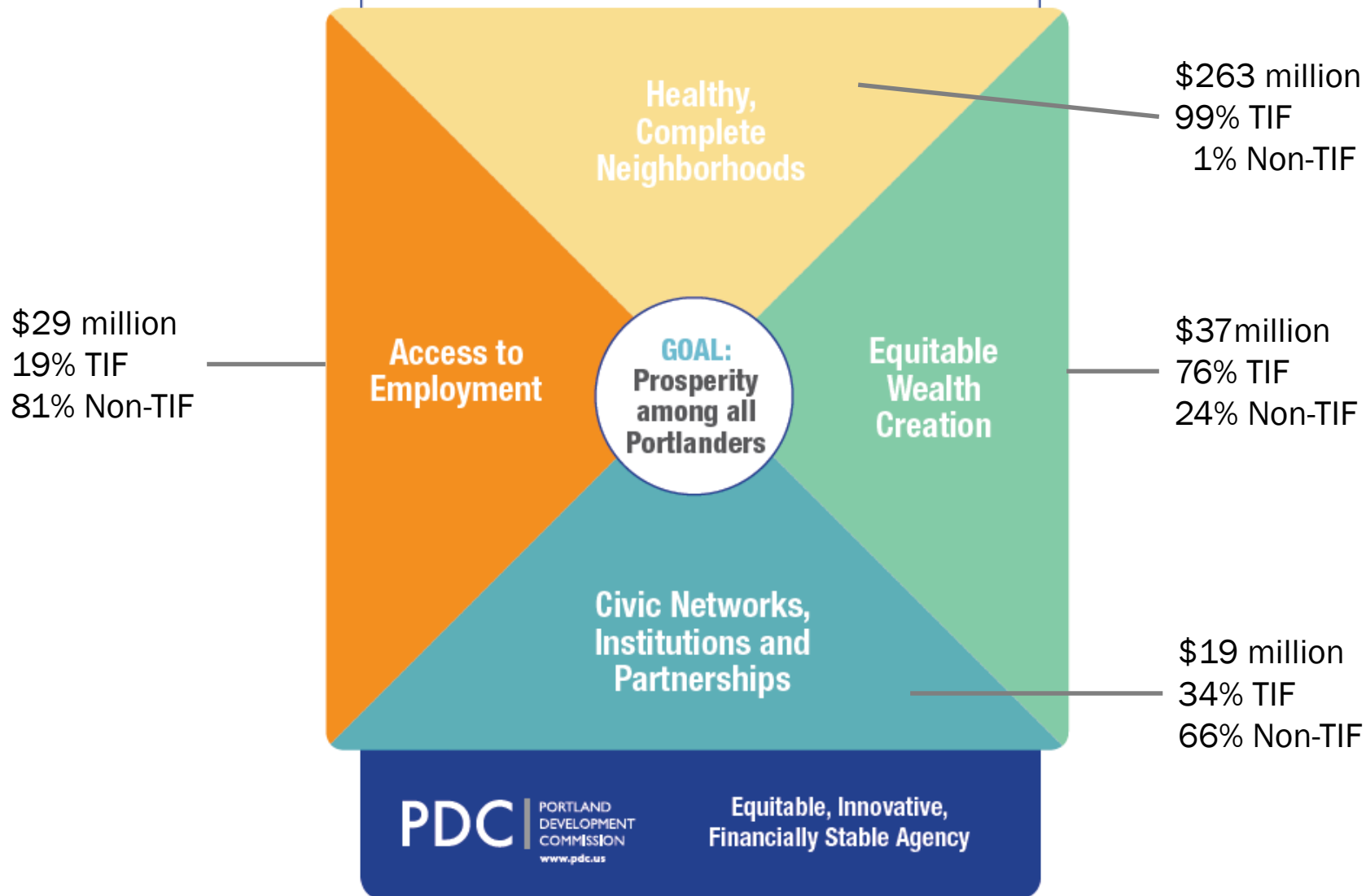
City Council PDC Budget Committee
May 10, 2017

PDC | PORTLAND
DEVELOPMENT
COMMISSION
www.pdc.us

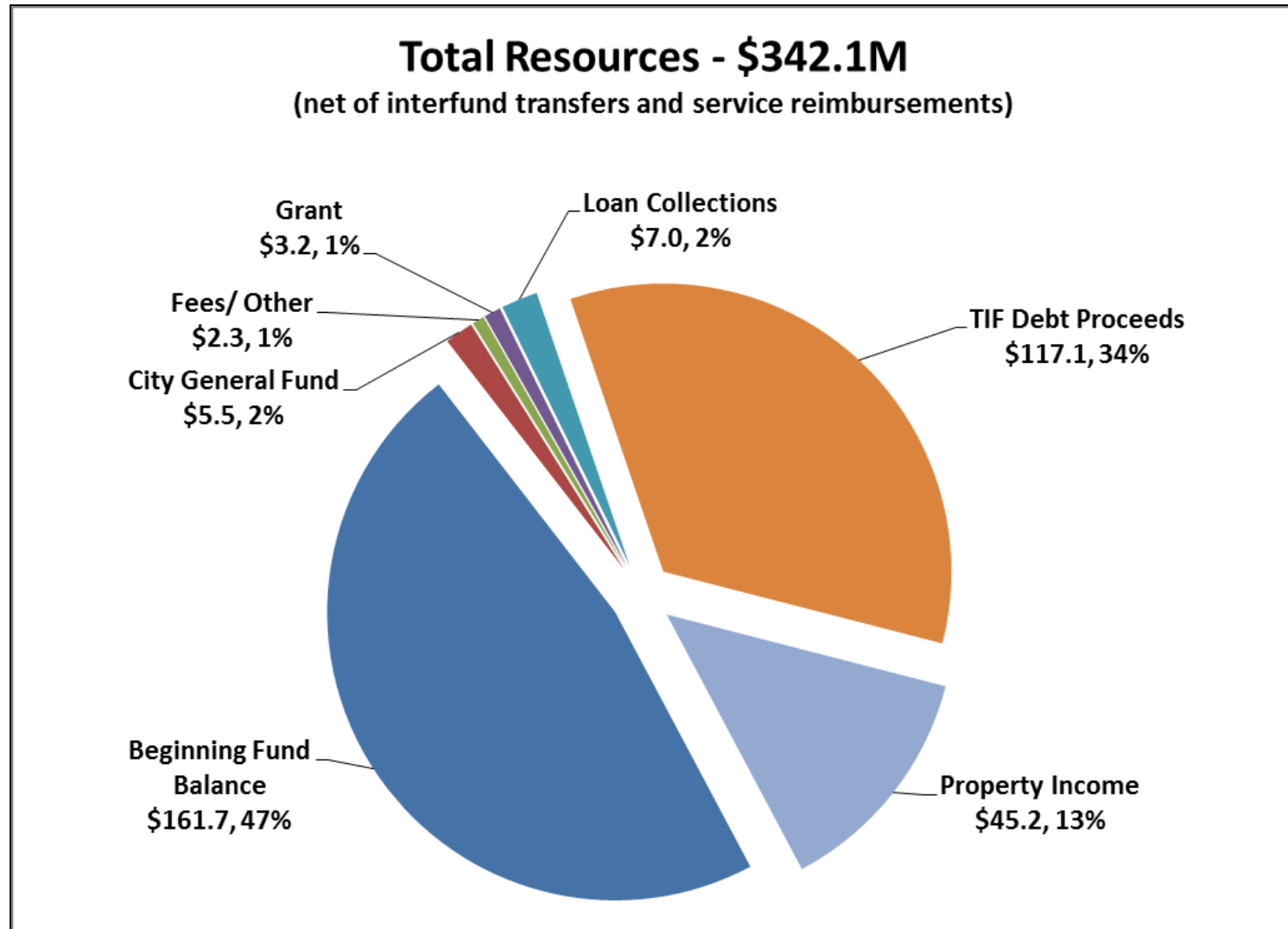
2015-2020 Strategic Plan

VISION:

Portland is one of the most globally competitive, healthy & equitable cities in the world.

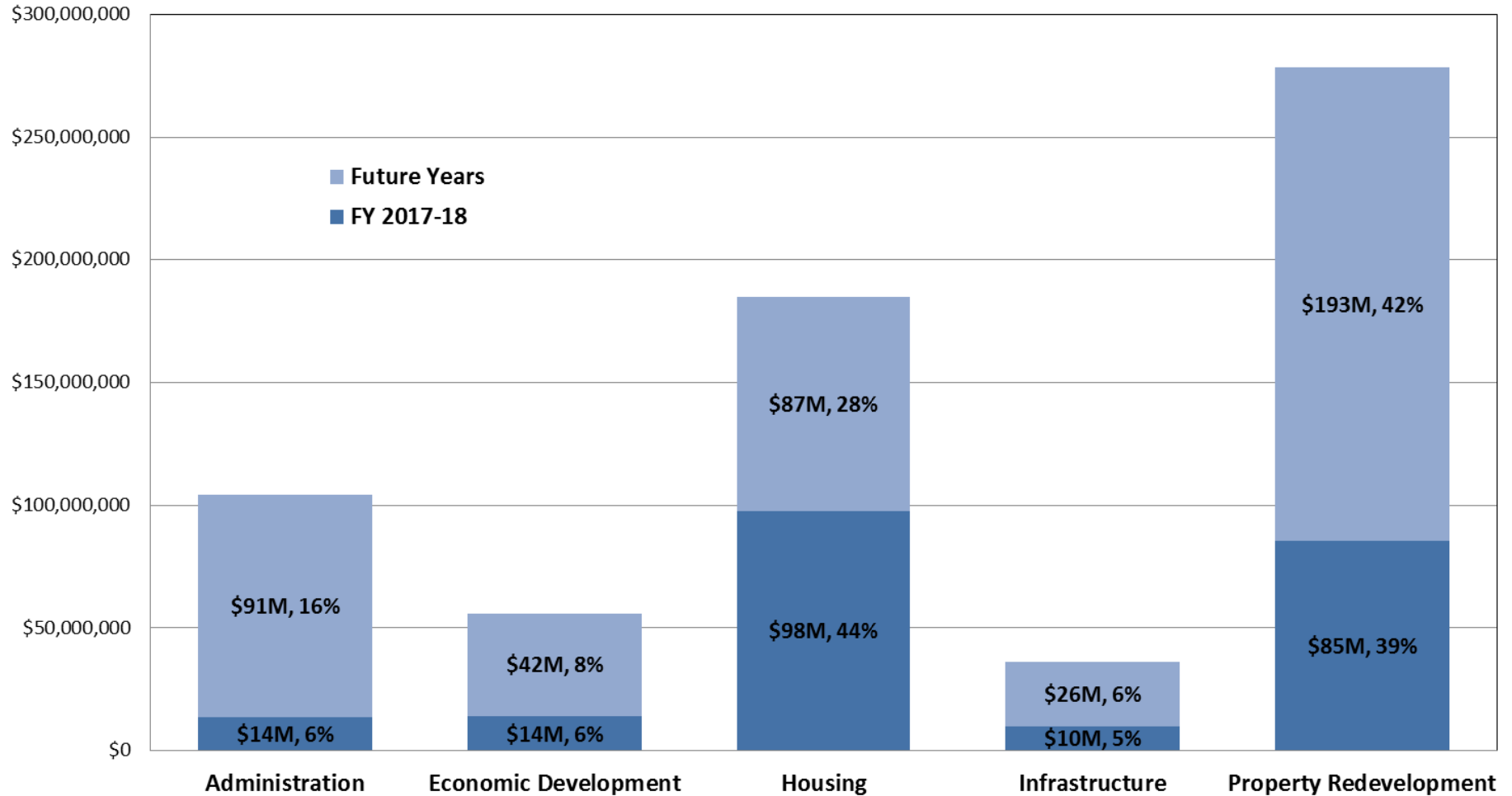


FY 2017-18 Total Resources



FY 2017-18 & Forecast Expenditures

FY 2017-18 and Five-Year Forecast Expenditures by Appropriation



Housing Set Aside Status/Programming

FY 2015-16 Through FY 2025-26

Housing Set Aside Summary		Status (FY 2015-16 through FY 2017-18 Proposed)	Percent of New TIF	FY 2015-16 through FY 2024-25	Percent of New TIF
Downtown Waterfront	Cumulative Housing	\$971,910	NA	\$1,971,910	NA
	Percent of Set Aside Base				
South Park Blocks	Cumulative Housing	5,860,000	NA	5,860,000	NA
	Percent of Set Aside Base				
Oregon Convention Center	Cumulative Housing	12,353,111	NA	12,353,111	NA
	Percent of Set Aside Base				
Subtotal Closeout Districts		19,185,021		20,185,021	
Central Eastside	Cumulative Housing	3,565,266	23%	9,596,811	31%
	Percent of Set Aside Base				
Lents	Cumulative Housing	31,022,843	52%	40,595,350	43%
	Percent of Set Aside Base				
Interstate	Cumulative Housing	47,107,789	74%	104,506,028	70%
	Percent of Set Aside Base				
Gateway	Cumulative Housing	2,859,838	20%	13,739,517	28%
	Percent of Set Aside Base				
North Macadam	Cumulative Housing	17,569,992	59%	67,041,910	45%
	Percent of Set Aside Base				
River District	Cumulative Housing	33,717,142	33%	46,022,322	31%
	Percent of Set Aside Base				
Subtotal New TIF Forecast for Housing Set Aside		135,842,870	48%	281,501,938	45%
Cumulative Set Aside Base (Active URAs)		\$283,527,102		\$621,196,745	

*\$300 million expended through FY 2016-17 on Housing Set Aside since implementation in 2006 (30% on average)

PDC IMPACT: FISCAL YEAR 2012-2016

Enterprise Zone

1,585 Jobs Created

\$28.41 Hourly Average Wage

\$624.5M Private Investment

\$50.8M Public Investment



Real Estate Projects

2,419 Direct Jobs

20% DMWESB Participation

1:10 Leverage

Traded Sector Recruitments

2,059 Jobs Created



PDC IMPACT: LOANS AND GRANTS

Grants

748 Recipients
\$11.5M Total Grants

Commercial Property

40 Recipients
\$61.7M Total Loans and Grants

Business Lending

22 Recipients
\$9.4M Total Loans

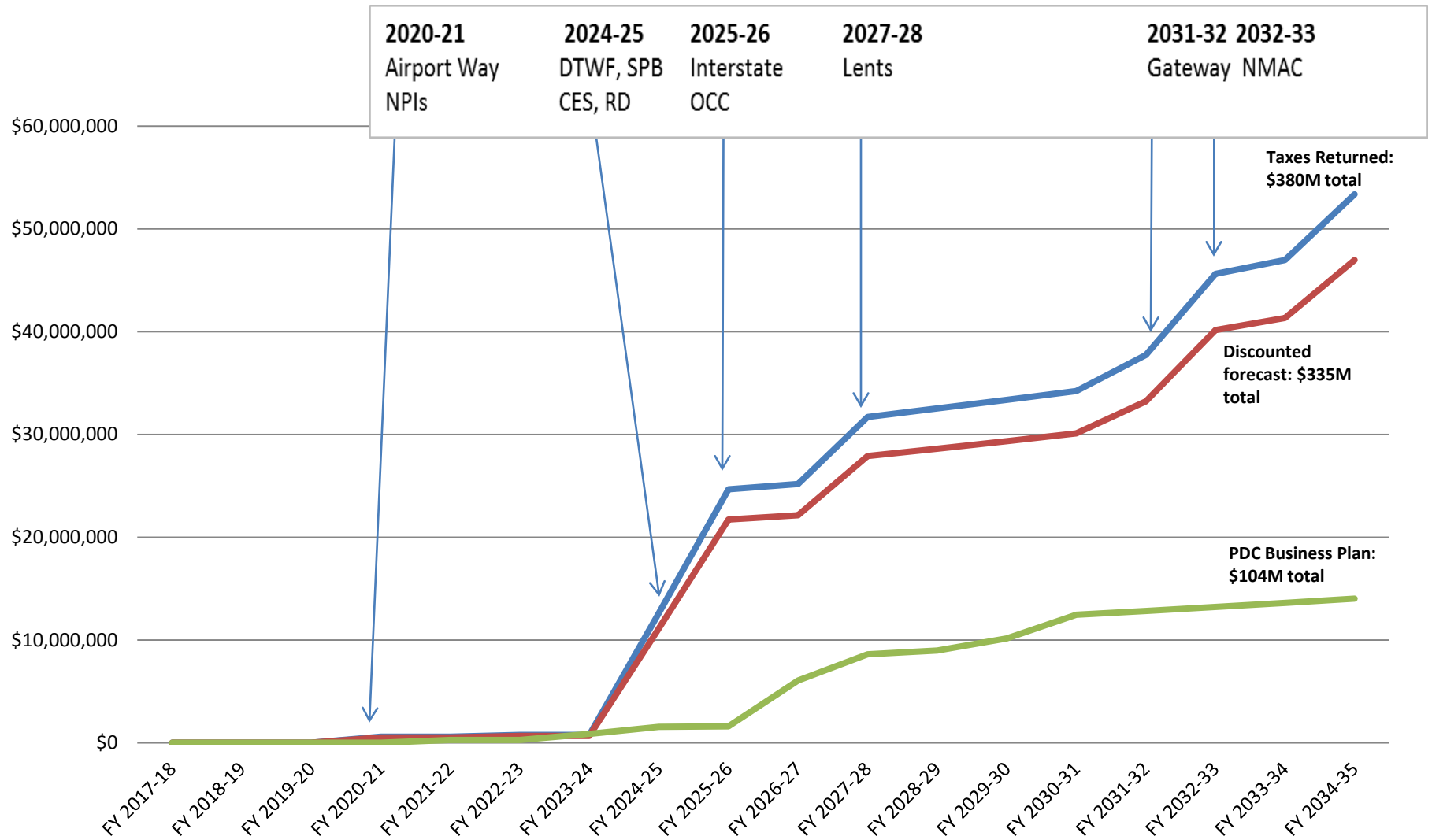
Prosperity Investment Program

69% Awarded Grant Amount to POC
22 Grant Recipients (as of Sept. 2016)



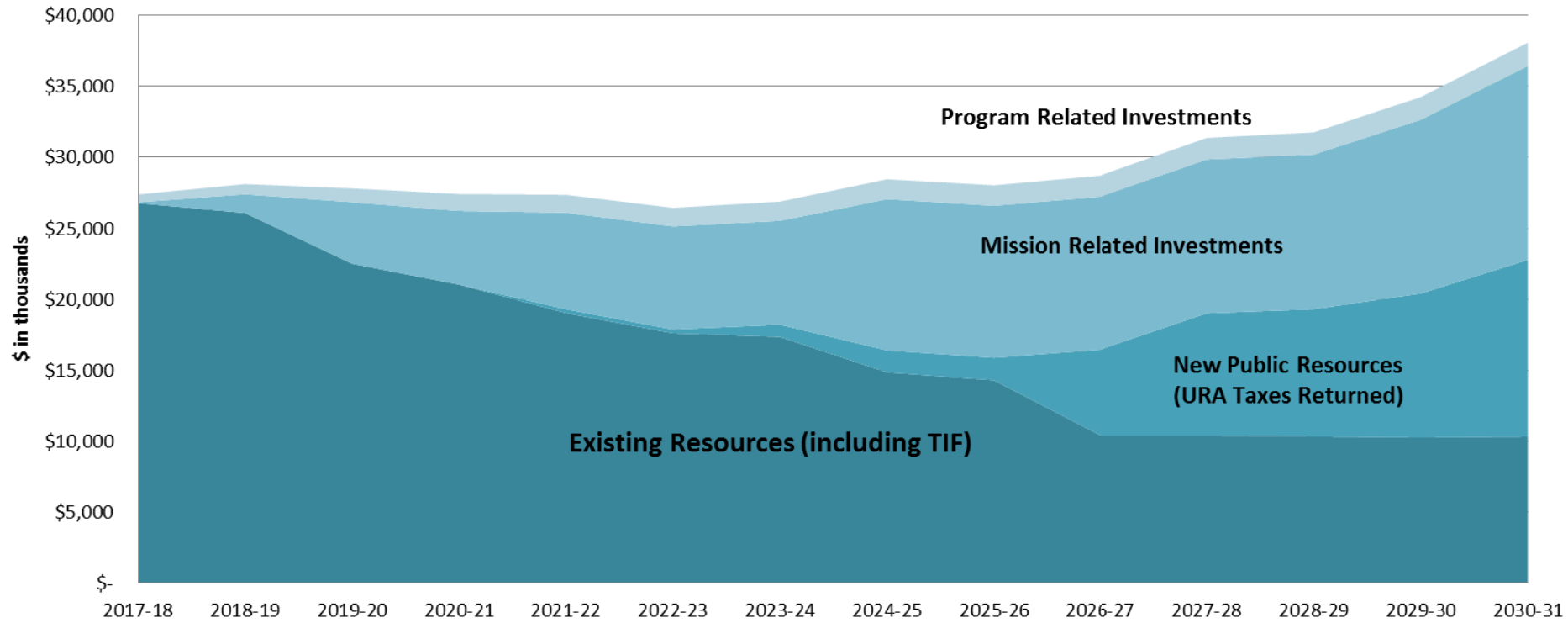
Estimated City General Fund Taxes

Returned from URA Defeasance



Draft Business Plan Model

Business Plan Resources



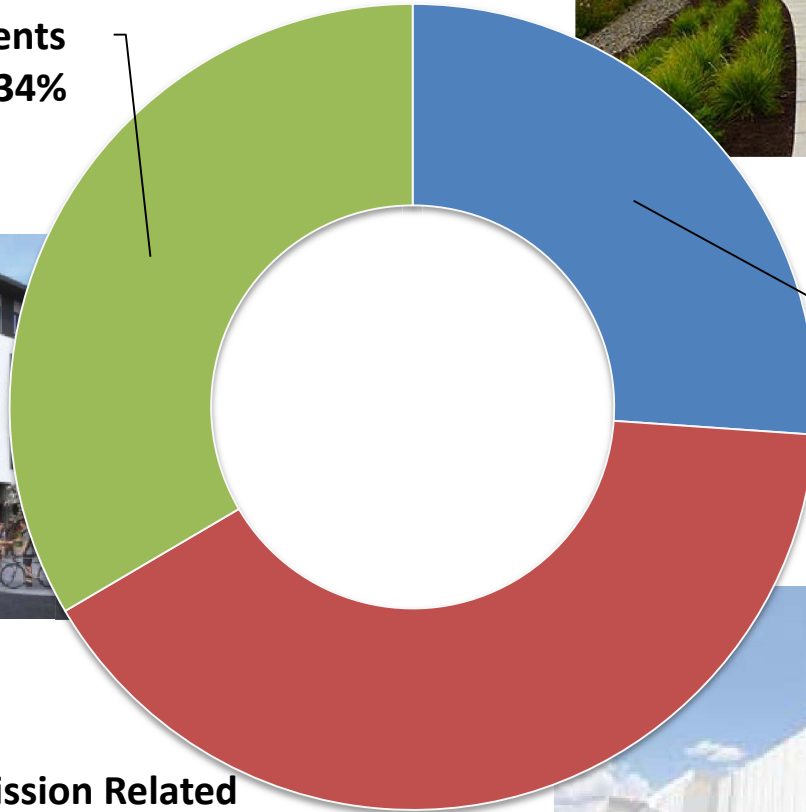
Urban Renewal Area Investments

FY 2017-18 Proposed Budget/Five-Year Plan

**Program Related
Investments
\$105M, 34%**

**Infrastructure and
Grants
\$82M, 26%**

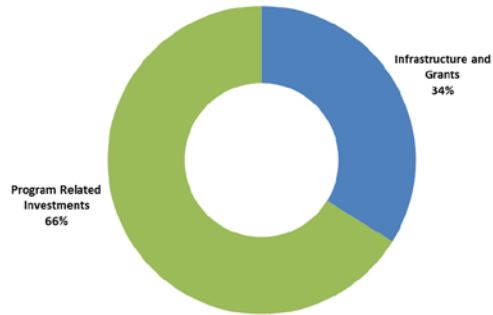
**Mission Related
Investments
\$128M, 40%**



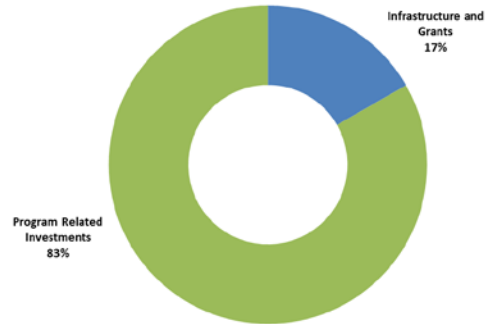
Urban Renewal Area Investment Category

By URA

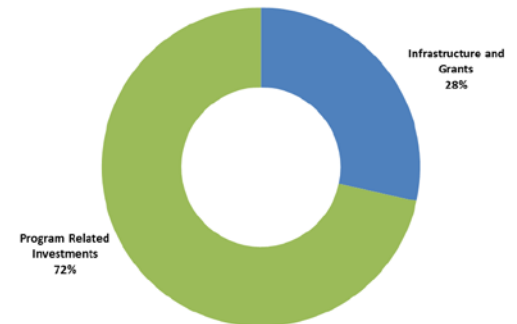
Interstate Five-Year Plan by Investment Type
(PDC Direct Investment - \$30M)



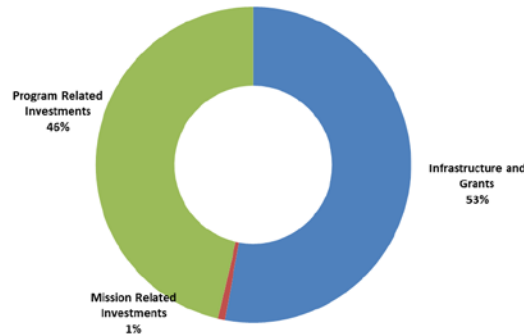
Lents Five-Year Plan by Investment Type
(PDC Direct Investment - \$44M)



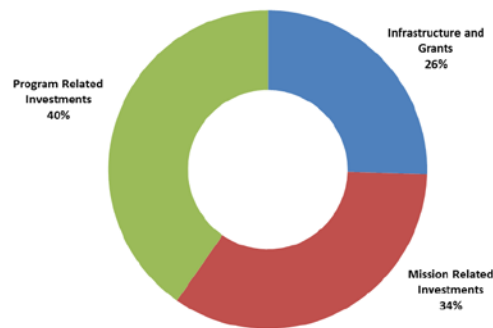
Gateway Five-Year Plan by Investment Type
(PDC Direct Investment - \$20M)



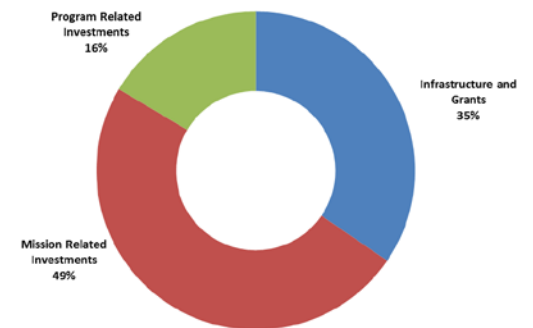
NMAC Five-Year Plan by Investment Type
(PDC Direct Investment - \$46M)



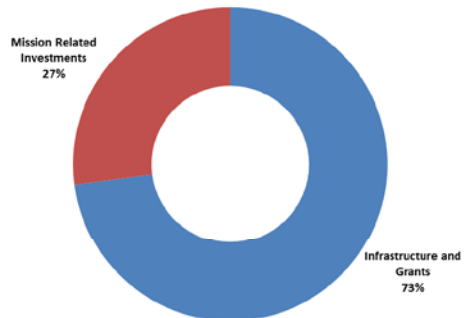
River District Five-Year Plan by Investment Type
(PDC Direct Investment - \$65M)



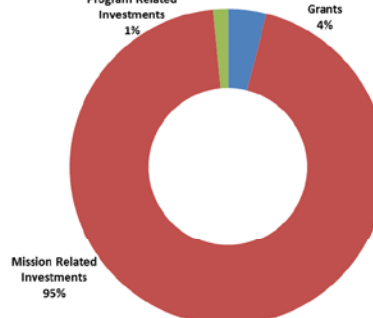
CES Five-Year Plan by Investment Type
(PDC Direct Investment - \$27M)



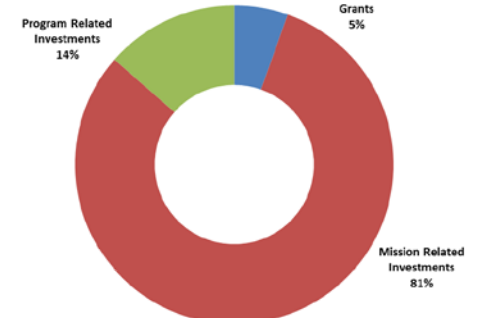
SPB Five-Year Plan by Investment Type
(PDC Direct Investment - \$7M)



DTWF Five-Year Plan by Investment Type
(PDC Direct Investment - \$40M)



OCC Five-Year Plan by Investment Type
(PDC Direct Investment - \$37M)

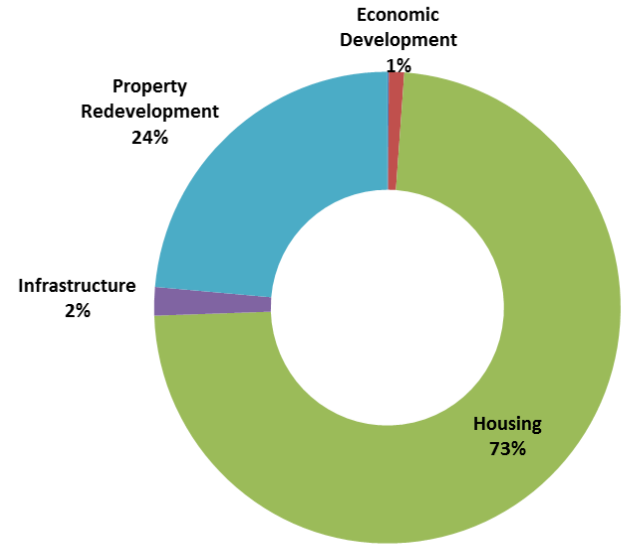


Vibrant Communities & Corridors: Interstate

N/NE Community Development Initiative

- Property ownership & redevelopment
- Business ownership & growth
- New middle-income housing opportunities
- Community livability projects
- Cultural-business hub

Interstate Five-Year Plan by Business Line
(\$117M total net of staffing and administration)

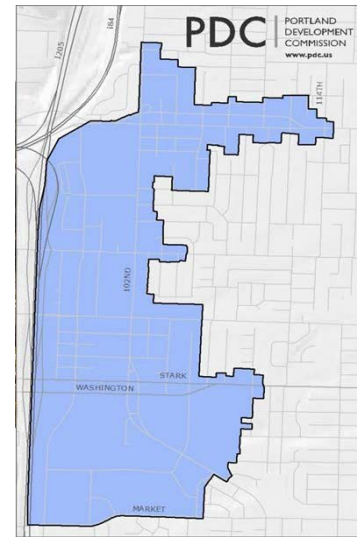
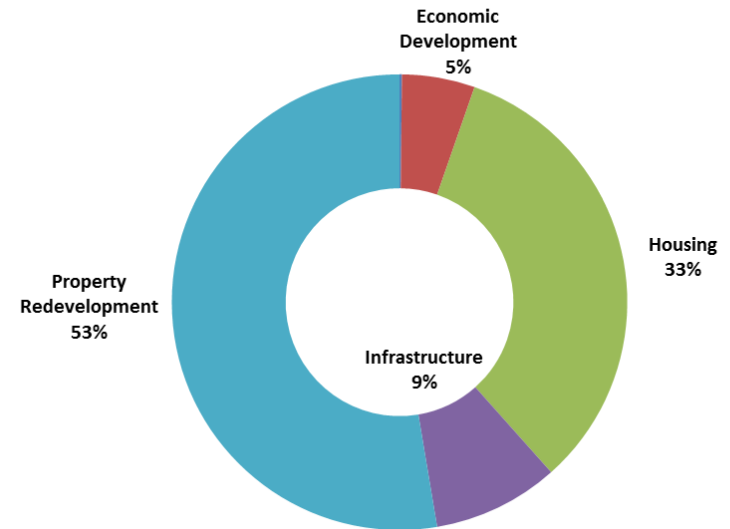


Vibrant Communities & Corridors: Gateway

Gateway Action Plan

- Halsey/Weidler commercial corridor investment strategy
- Mixed use development at NE 106th & Halsey

Gateway Five-Year Plan by Business Line
(\$30M total net of staffing and administration)

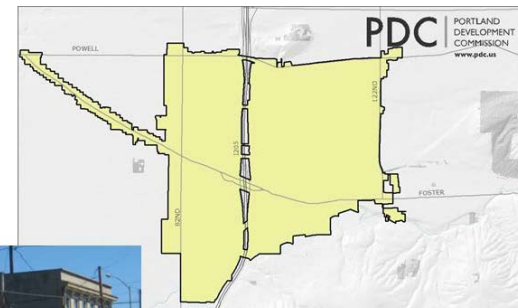
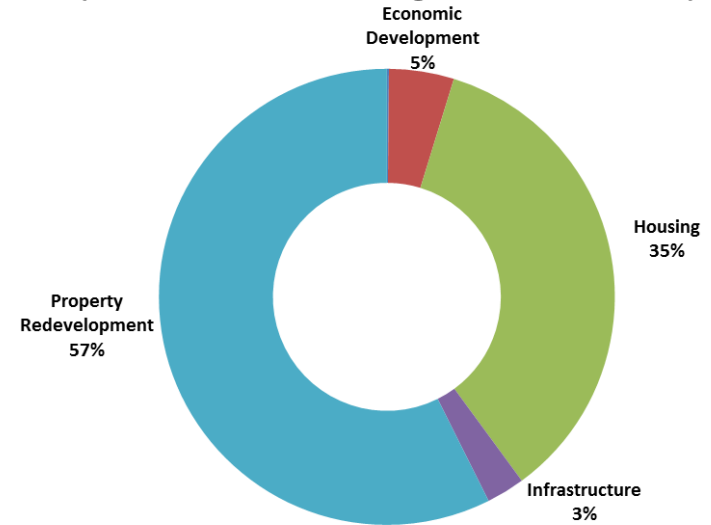


Vibrant Communities & Corridors: Lents

Lents Action Plan

- Lents Town Center projects
 - Oliver Station
 - 9101
 - Asian Health Services Center
 - Woody Guthrie
- Business development and growth, particularly at Town Center and along SE Foster

Lents Five-Year Plan by Business Line
(\$70M total net of staffing and administration)

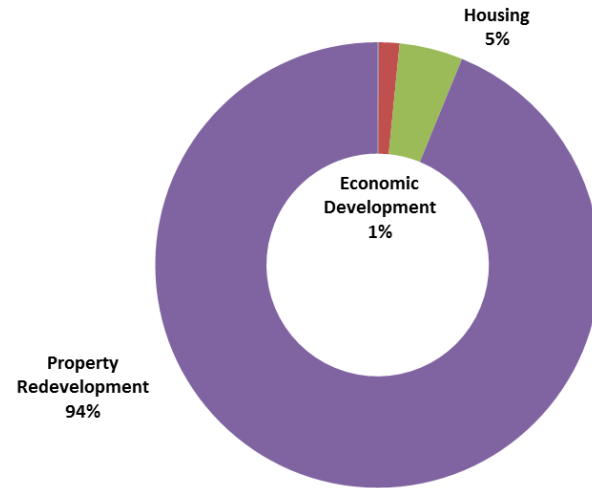


Old Town/Chinatown – Downtown Waterfront

Old Town/Chinatown Action Plan

- Historic & cultural preservation
- Entrepreneurship & business support
- District parking to assist w/ tenaning & historic rehab
- Private property redevelopment

DTWF Five-Year Plan by Business Line
(\$42M total net of staffing and administration)



Broadway Corridor & OTCT – River District

Broadway Corridor

- Developer solicitation and Master Plan
- Union Station design & engineering

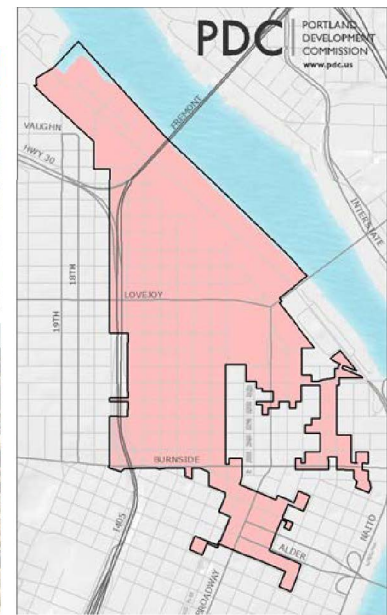
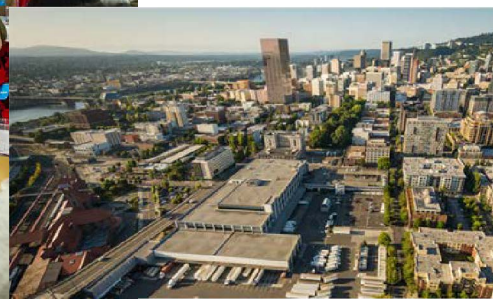
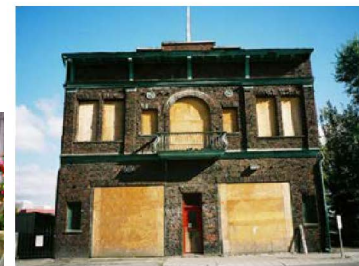
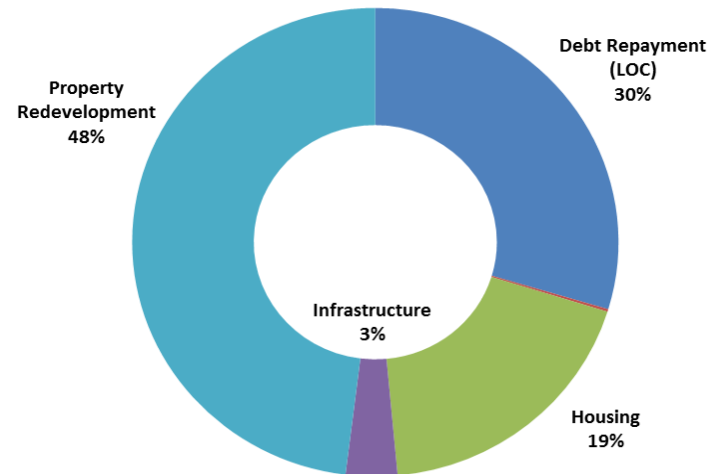
Centennial Mills

- Redevelopment plan

Old Town/Chinatown Action Plan

- Historic & cultural preservation
- Entrepreneurship & business support
- District parking to assist w/ tenanting & historic rehab

River Dist. Five-Year Plan by Business Line
(\$125M total net of staffing and administration)



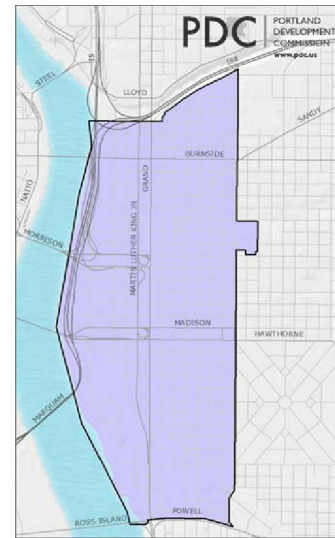
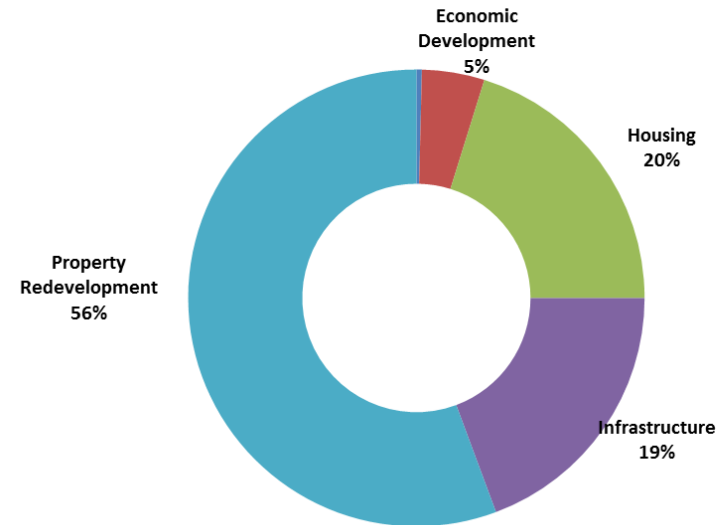
Innovation & Job Centers: Central Eastside

ODOT Blocks Redevelopment

- Job growth
- Affordable industrial

Industrial and entrepreneurship support

CES URA Five-Year Plan by Business Line
(\$34M total net of staffing and administration)



Innovation & Job Centers: South Waterfront/PSU – North Macadam

OHSU Knight Cancer Center

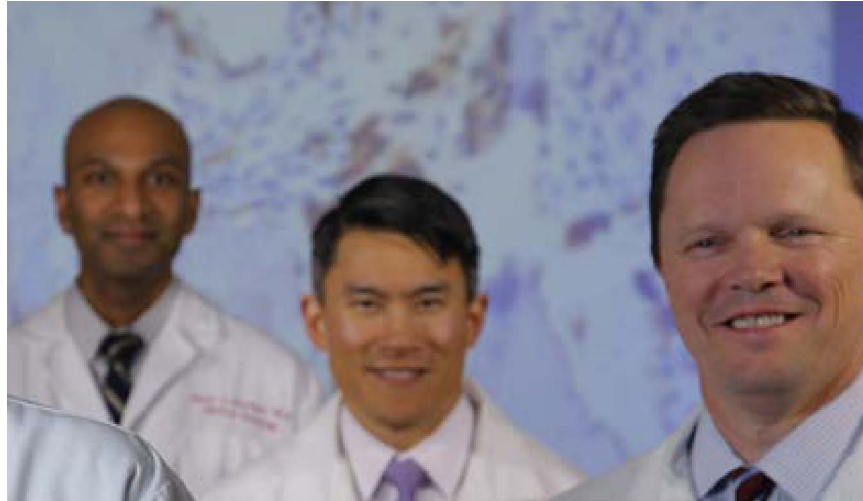
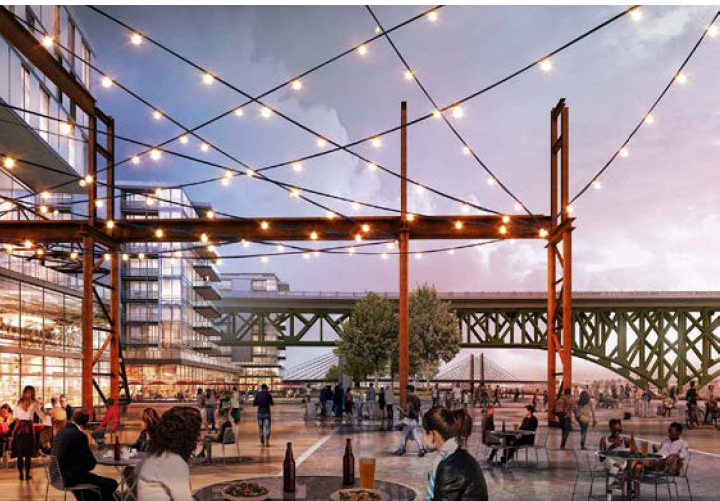
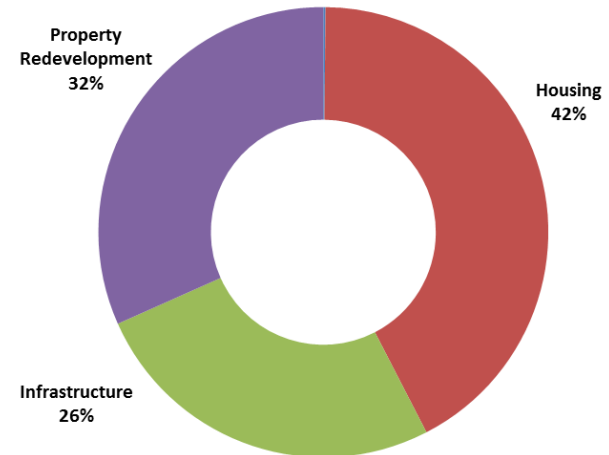
- SW Bond extension

ZRZ Redevelopment

- SW Bond
- Greenway
- Parks

PSU Development Agreement

NMAC Five-Year Plan by Business Line
(\$64M total net of staffing and administration)



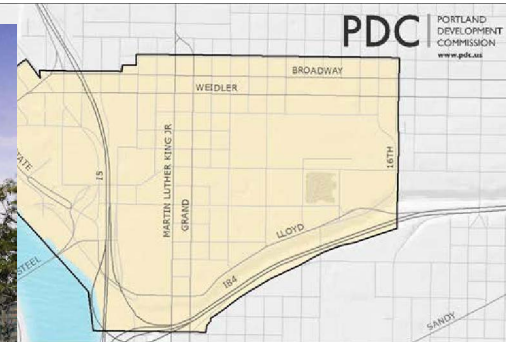
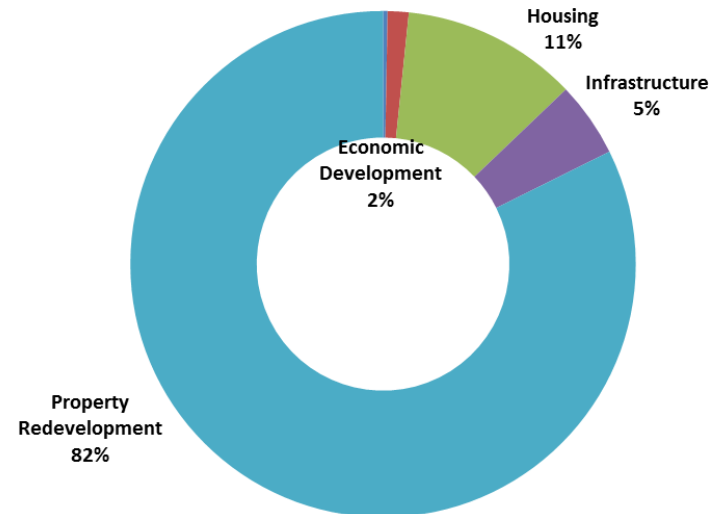
Regional Assets: Lloyd District – Oregon Convention Center

**Convention Center Hotel &
Garage construction**

**Rose Quarter
Redevelopment**

Sullivan's Crossing Bridge

OCC Five-Year Plan by Business Line
(\$42M total net of staffing and administration)



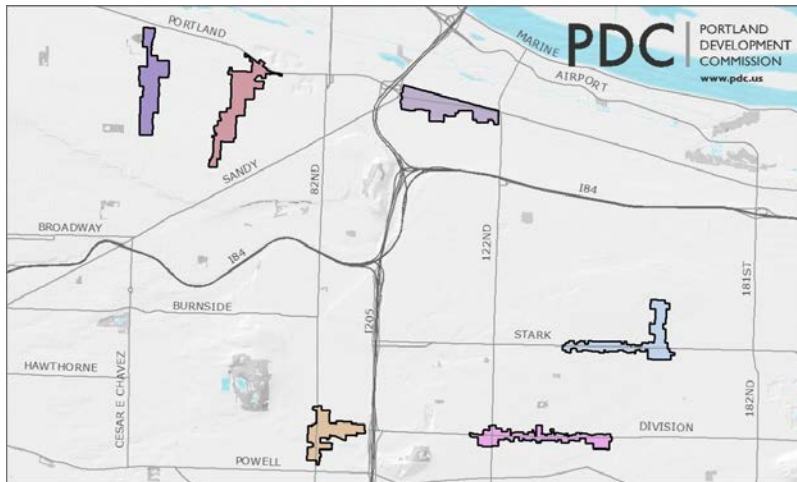
Community Capacity Building: Neighborhood Prosperity Initiative Districts

District Improvement Grants

- Living Cully Plaza
- APANO

Full time district managers

Capacity building & trainings



BUILDING AN EQUITABLE ECONOMY

especially for communities of color and those historically underserved

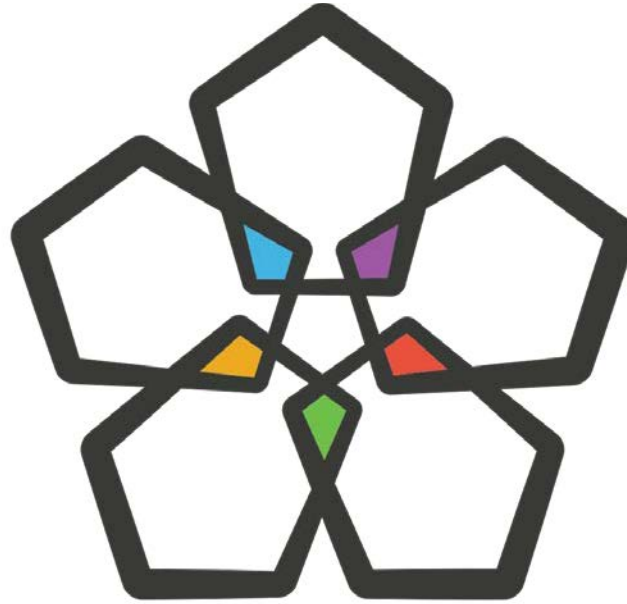
Growing
family-wage
JOBS

Advancing
opportunities
for **PROSPERITY**

Collaborating with
PARTNERS for
an equitable city

Creating vibrant
NEIGHBORHOODS
and communities

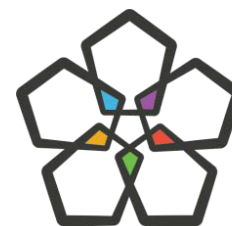




PROSPER
PORTLAND

Building an Equitable Economy

Discussion & Direction



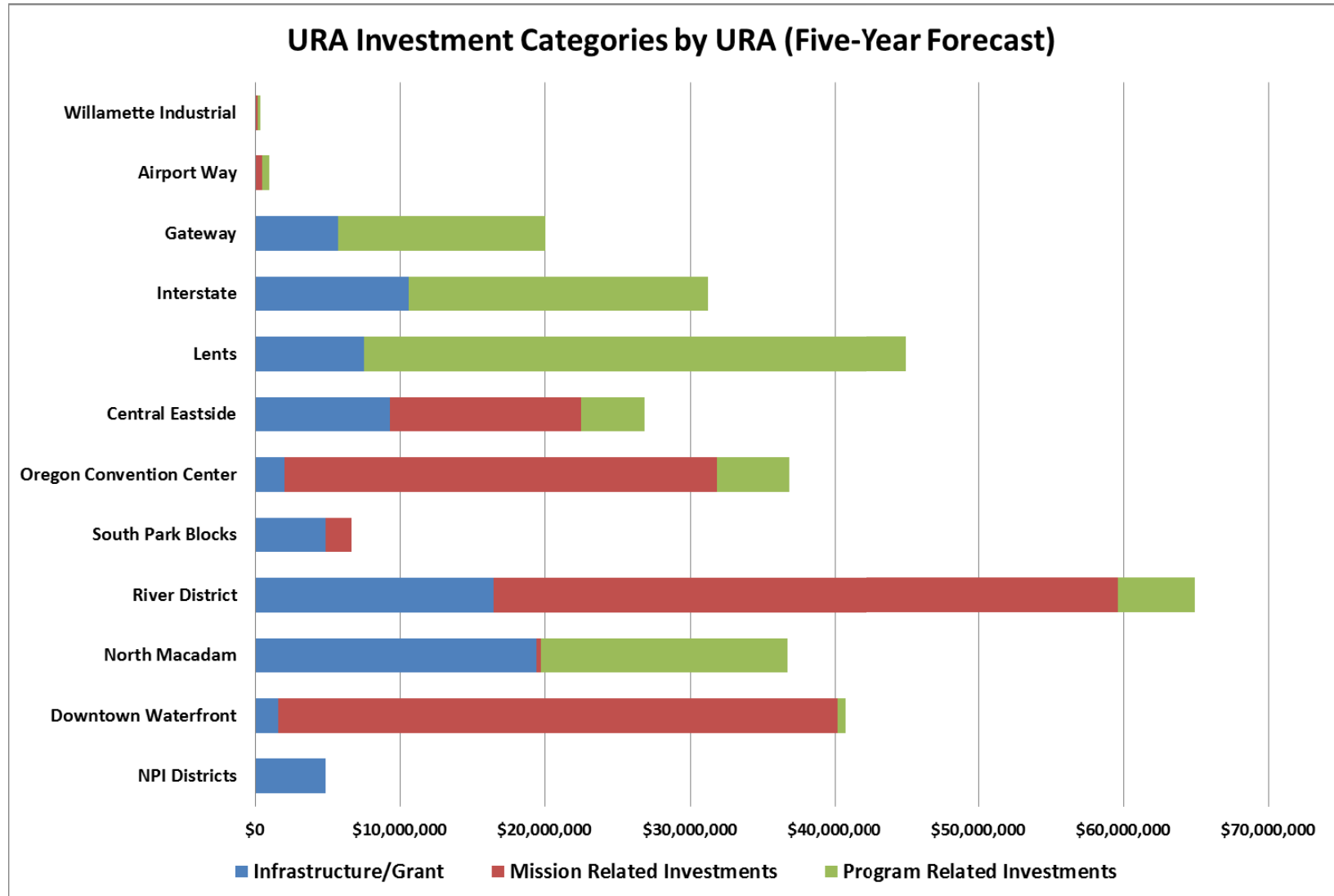
PROSPER
PORTLAND
Building an Equitable Economy

FY 2017-18 General Fund Budget

FY 2017-18 PDC General Fund Proposed Budget (City General Fund)

Program	FY 2017-18 CAL (Ongoing)	Requested Budget Cuts	Requested Budget Adds	Requested Budget Total		Proposed Budget Cuts	Proposed Budget Add Packages	Proposed Budget Total
NPI and Main Street Network	\$ 806,588			\$ 806,588				\$ 806,588
Venture Portland	326,726			326,726			100,000	426,726
Small & Micro Business Technical Assistance	948,190			948,190				948,190
Adult and Youth Workforce EOI	1,289,994	-51,299		1,238,695				1,289,994
Small Business Working Capital	51,299			51,299				51,299
Powell/Division BRT Local Action Plan			275,000	275,000				0
Small Business Growth (one-time)			175,000	175,000			87,500	87,500
N/NE Community Development Action Plan			200,000	200,000				0
OT/CT Grants (one-time)			30,000	30,000				0
Community Economic Development Subtotal	3,422,799	-51,299	680,000	4,051,500			187,500	3,610,299
Cluster, Healthcare, International	1,285,152	-162,420		1,122,732		-20,000		1,265,152
Film and Video (one-time)				0			142,240	142,240
Entrepreneurship Support	566,420	-50,000		516,420		-50,000		516,420
Greater Portland 2020 (one-time)			25,000	25,000				0
Traded Sector Subtotal	1,851,572	-212,420	25,000	1,664,152		-70,000	142,240	1,923,812
Total General Fund	\$ 5,274,370	-\$212,420	\$ 705,000	\$ 5,766,950		-\$70,000	\$ 329,740	\$ 5,534,110

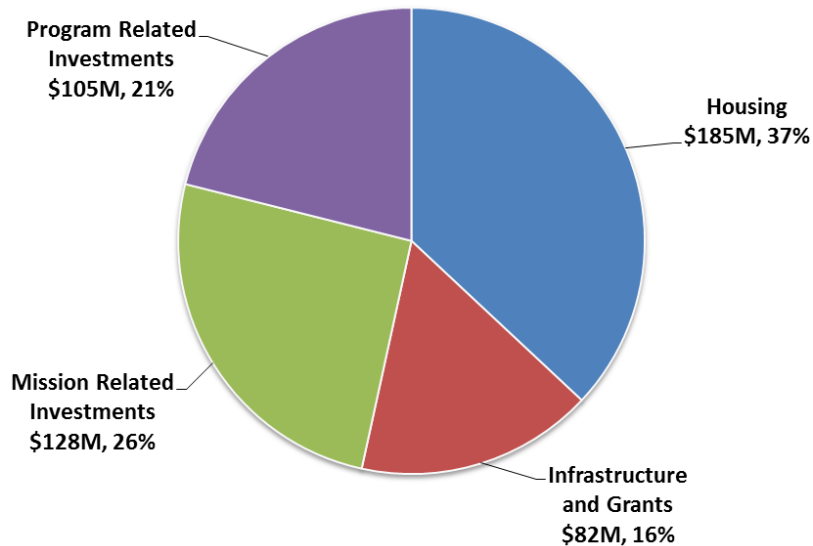
Urban Renewal Area Investment Category By URA



Urban Renewal Area Investments

FY 2017-18 Proposed Budget/Five-Year Plan

**Total Five-Year Direct URA Investment - \$500M
(by Investment Category)**



**Total Five-Year Direct URA Investment - \$500M
(by Business Line)**

