

December 10, 1998

REPORT TO COUNCIL

TO THE MAYOR:

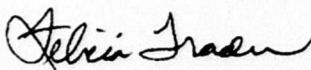
Attached is the Portland Development Commission's proposed "Five Year Business Plan 1999-2003" beginning July 1, 1998 and ending June 30, 2003. The plan was approved by the Portland Development Commission Board on December 9, 1998 and is now forwarded to you for transmittal to City Council.

The Commission and City Council adopted PDC's first "Five Year Business Plan" in 1994. The Commission updated the plan in 1996 and 1997 to reflect adjustments in resources and program priorities. This year's major effort is especially important since it is the first plan considered since City Council adopted two new urban renewal districts and implemented the financing strategies resulting from Ballot Measure 50.

Commission staff worked with over 120 organizations and more than 1,300 individuals during the development of the recommendations for the target areas and programs. We are grateful for the community's energetic participation and believe the proposed plan is directly responsive to the needs expressed.

The plan is organized to provide information to you about PDC's capacity to help the City achieve the 2040 goals approved in the Metro Urban Growth Functional Plan as well as other neighborhood, community and policy plans. Over the next five years we plan to assist in the rehabilitation or development of more than 7,750 housing units, assist in the retention and recruitment of more than 14,800 jobs and continue our work in redevelopment. Resources available for the five year period are projected to total \$611,778,000. Housing efforts are scheduled to receive \$295,992,000, job efforts will receive \$137,079,000, revitalization will receive \$170,539,000, and reserves total \$8,166,000.

The Commission requests the City Council review and adopt PDC's five year business plan.



Felicia L. Trader
Executive Director

Carl B. Talton
Chairman

Douglas C. Blomgren
Commissioner

Martin Brantley
Commissioner

John D. Eskildsen
Commissioner

Noell Webb
Commissioner

Vera Katz
Mayor

Felicia L. Trader
Executive Director

1900 S.W. Fourth Avenue
Suite 100
Portland, OR 97201 5304

503/823 3200

FAX 503/823 3368
TTY 503/823 3366

internet
www.portlanddev.org



PORTLAND DEVELOPMENT COMMISSION

MEMORANDUM

Martin Brantley
Chairman

James J. Atkinson
Commissioner

Douglas C. Blomgren
Commissioner

Carl B. Talton
Commissioner

Noell Webb
Commissioner

Vera Katz
Mayor

Felicia L. Trader
Executive Director

1900 S W Fourth Avenue
Suite 100
Portland, OR 97201-5304

TEL 503 823 3200

FAX 503 823 3368
TTY 503 823 3366

internet
www.portlanddev.org

DATE December 1, 1998

TO PDC Commissioners

FROM Felicia Trader *Felicia Trader*

SUBJECT Response to Five Year Business Plan Questions

During the November 9 Commission Five Year Plan worksession, you asked several questions of a policy and technical nature. We asked for time to research and formally provide you with answers. Below is a response to these questions.

1. Are we planning to purchase further property under the preservation housing program? Is the resale of such property contained in the projected revenue? Specifically, has revenue from the sale of the 330 Oak property shown in Fiscal Year 1998-99? What is the difference between sale of personal property and sale of real estate?

Under the preservation housing program, we may be purchasing property for reoffering to owners interested in maintaining long-term affordability. We have provided for this possibility in our projections for urban renewal areas. Funding is not yet identified for purchases that may occur outside urban renewal areas. We have found that certain preservation properties require rehabilitation prior to reoffering and that the full purchase price may not be recovered. For the purpose of this analysis, we have assumed that 50% of the projected purchase price for each property will be recovered through the sale. This conservative assumption is consistent with all of our assumptions on purchase and resale of property.

The numbers shown for FY 1998-99 in the plan are identical to our budget for this fiscal year. At the time the budget was prepared, we were not aware of the final purchase price or the ultimate sale revenue for the 330 Oak property. The amount shown for the 330 Oak project (\$2,065,000) is an estimate of the net cash needed for the transaction. No revenue is shown. The actual transaction amounts, including the revenue, will be included in the next amendment to our Annual Budget.

Finally, sale of personal property refers to the sale of computers, automobile and other similar excess property. The entry in question should have been sale of real estate and this error has been corrected.



- 2 Is the line item for Older Building Seismic Program sufficient to address the need?

The actual need, including capital investment, to properly upgrade the B and C buildings to current seismic standards is considerably the Commission's resource capability. We are supporting a private sector sponsored legislative agenda to address this issue as part of the State income tax code. The amounts included in the Five Year Plan for this line item include support for the legislative agenda, and technical assistance for building owners in the form of preliminary architecture and engineering support.

- 3 Are the projects included in the plan supported by underlying City policy? Do each of the projects in urban renewal plans respond to the goals, objectives, and activities provided for in the urban renewal plans?

For threshold consideration for funding, each project in the Five Year Plan must be supported by an existing plan. We have attached a list showing each project and the policy to which the project is intended to respond.

All of the projects in urban renewal areas are carefully screened to ensure that they are provided for in the objectives for each plan. We have attached a list of projects, sorted by urban renewal area, that shows the related objective supporting each project.

* * * * *

We hope this letter answers all of your remaining questions and look forward to the Commission's and City Council's adoption of this important document. Please call me or Chris Scherer if you need any further information.

Projects and Related City Policies

Housing

Central Eastside

Eastside Permanent Housing (GF)

Central Eastside URA Plan
 Metro 2040 Functional Plan
 Central City Plan
 Prosperous Portland

MFH - Residential Conversion

Central Eastside URA Plan
 Metro 2040 Functional Plan
 Central City Plan
 Prosperous Portland

Downtown

Home Ownership Program - Downtown

Downtown Waterfront URA Plan
 South Park Blocks URA Plan
 Metro 2040 Functional Plan
 Central City 2000

MFH - 330 Oak Street

Downtown Waterfront URA Plan
 Metro 2040 Functional Plan
 Central City Plan
 Central City 2000

MFH - Hamilton II - Columbia

South Park Blocks URA Plan
 Metro 2040 Functional Plan
 Central City Plan
 Central City 2000

MFH - Housing Preservation

Downtown Waterfront URA Plan
 South Park Blocks URA Plan
 Metro 2040 Functional Plan
 Central City 2000

MFH - Rental Projects - Downtown

Downtown Waterfront URA Plan
 South Park Blocks URA Plan
 Metro 2040 Functional Plan
 Central City 2000

MFH - Youth Facility Projects

South Park Blocks URA Plan
 Metro 2040 Functional Plan
 Central City Plan
 Central City 2000

Mixed Use Site Acq (DT & Univ)

South Park Blocks URA Plan
 Metro 2040 Functional Plan
 Central City Plan
 Central City 2000

Gateway Regional Center

Projects and Related City Policies

Housing

Gateway Regional Center

MFH - Russellville Commons

Outer SE Community Plan
Metro 2040 Functional Plan
Prosperous Portland

Housing Outside of Target Area

Fannie Mae - Ownership/Rehab

Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Home Ownership Program

Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Home Rehab Loans Citywide

Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

MFH - Rental Projects - Citywide

Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Rosemont Property

Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Inner Northeast

MFH - MLK Housing Projects

Albina Community Plan
Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Lents Town Center

Home Ownership - Lents

Lents Town Center URA Plan
Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Home Rehab Loans Lents

Lents Town Center URA Plan
Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

MFH - Rental Projects-Lents

Lents Town Center URA Plan
Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Lloyd District

Projects and Related City Policies

Housing

Lloyd District

Housing Predevelopment Assistance

Oregon Convention Center URA Plan
Metro 2040 Functional Plan
Prosperous Portland

MFH - Lloyd District

Oregon Convention Center URA Plan
Metro 2040 Functional Plan
Prosperous Portland

River District/Old Town

Chinatown Housing

Oregon Convention Center URA Plan
Metro 2040 Functional Plan
Central City Plan
Central City 2000

MFH - McDonald Center

Downtown Waterfront URA Plan
Metro 2040 Functional Plan
Central City Plan
Central City 2000

Rental Projects/Preservation

Downtown Waterfront URA Plan
River District Plan
Metro 2040 Functional Plan
Central City Plan

Union Station Housing Phase II

Downtown Waterfront URA Plan
Metro 2040 Functional Plan
Central City Plan
Central City 2000

Projects and Related City Policies

Jobs

Airport Way/Columbia Corridor

AW Airport Light Rail/PIC

Airport Way URA Plan
Metro 2040 Functional Plan

AW Development Opportunities Fund

Airport Way URA Plan
Metro 2040 Functional Plan
Prosperous Portland

AW Finance & Community Outreach

Airport Way URA Plan
Metro 2040 Functional Plan
Central City Transportation

AW Land Acquisition & Development

Airport Way URA Plan
Metro 2040 Functional Plan
Central City Transportation

AW Predevelopment

Airport Way URA Plan
Metro 2040 Functional Plan

AW Transportation Improvement

Airport Way URA Plan
Metro 2040 Functional Plan

PIC Business Development

Airport Way URA Plan
Metro 2040 Functional Plan
Prosperous Portland

Business Development

Business Development Citywide

Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

EDA Business Development RLF

Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

EDA Real Estate Devel RLF

Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

Regional Business Development

Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

Regional Strategies

Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

Target Industry Development

Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

Projects and Related City Policies

Jobs

Business Development

Targeted Investment Program

Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

Central Eastside

Business Development

Central Eastside URA Plan
Metro 2040 Functional Plan
Central City Plan
Prosperous Portland

CES Building Rehabilitation

Central Eastside URA Plan
Metro 2040 Functional Plan
Central City Plan
Prosperous Portland

CES Redevelopment

Central Eastside URA Plan
Metro 2040 Functional Plan
Central City Plan
Prosperous Portland

CES Transportation & Infrastructure

Central Eastside URA Plan
Metro 2040 Functional Plan
Central City Plan
Central City Transportation

Downtown

Biotech Target Industry Development

South Park Blocks URA Plan
Metro 2040 Functional Plan
Prosperous Portland
Central City 2000

Business Development

Downtown Waterfront URA Plan
Metro 2040 Functional Plan
Prosperous Portland
Central City 2000

Creative Services Target Industry

Downtown Waterfront URA Plan
Metro 2040 Functional Plan
Prosperous Portland
Central City 2000

DT Development Opportunity Fund

Downtown Waterfront URA Plan
Metro 2040 Functional Plan
Prosperous Portland
Central City 2000

Projects and Related City Policies

Jobs

Downtown

Neighborhood Commercial Services

Downtown Waterfront URA Plan
South Park Blocks Plan
Metro 2040 Functional Plan
Prosperous Portland

Older Building Seismic Program

Downtown Waterfront URA Plan
Metro 2040 Functional Plan
Central City 2000
Prosperous Portland

Inner Northeast

Business Assistance Loans - Hatfield

Albina Community Plan
Metro 2040 Functional Plan
Prosperous Portland

MLK Commercial Site Development

Albina Community Plan
Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

MLK Equity Loan Fund

Albina Community Plan
Metro 2040 Functional Plan
Prosperous Portland

MLK Marketing Plan

Albina Community Plan
Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

N/NE Business Assistance Loans

Albina Community Plan
Metro 2040 Functional Plan
Prosperous Portland

Lents Town Center

OSE Small Bus Lending Program

Lents Town Center URA Plan
Metro 2040 Functional Plan
Prosperous Portland
BHCD Consolidated Plan

Lloyd District

Business Development

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan
BHCD Consolidated Plan

River District/Old Town

Projects and Related City Policies

Jobs

River District/Old Town

Agricultural Center Parking

River District URA Plan
Metro 2040 Functional Plan
Prosperous Portland
Central City Transportation

Older Building Seismic Program

Downtown Waterfront URA Plan
Metro 2040 Functional Plan
Central City Plan
Prosperous Portland

River District Development Opportunity

River District URA Plan
Metro 2040 Functional Plan
Prosperous Portland
Central City Transportation

Union Station Agricultural Center

River District URA Plan
Metro 2040 Functional Plan
Prosperous Portland
Central City Transportation

Projects and Related City Policies

Revitalization

35749

Airport Way/Columbia Corridor

AW Trail Development

Airport Way URA Plan
Metro 2040 Functional Plan

Business Development

Business District Projects Citywide

Prosperous Portland
Metro 2040 Functional Plan

Hollywood Storefront

Prosperous Portland
Metro 2040 Functional Plan

Hollywood/St Johns Pre-Development

Prosperous Portland
Metro 2040 Functional Plan

Neighborhood Business District

Prosperous Portland
Metro 2040 Functional Plan

New TAD DOS/Loans

Prosperous Portland
Metro 2040 Functional Plan
BHCD Consolidated Plan

SE Milwaukie Loans

Prosperous Portland
Metro 2040 Functional Plan

St Johns Storefront

Prosperous Portland
Metro 2040 Functional Plan
BHCD Consolidated Plan

Central Eastside

CES Finance & Community Outreach

Central Eastside URA Plan
Central City Plan
Prosperous Portland

CES Predevelopment

Central Eastside URA Plan
Central City Plan
Prosperous Portland

CES Storefront

Central Eastside URA Plan
Central City Plan
Prosperous Portland

CES Water Avenue Phase 2 LID

Central Eastside URA Plan
Prosperous Portland
Central City 2000
Central City Plan

Projects and Related City Policies

Revitalization

Central Eastside

Eastbank Riverfront Park

Central Eastside URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

MLK/Grand Public Improvements

Central Eastside URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

Shared Arts Facility

Central Eastside URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

Water Avenue Extension

Central Eastside URA Plan
 Prosperous Portland
 Central City 2000
 Central City Plan

Downtown

Block 50 Development

Downtown Waterfront URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

Comm Park Blocks Street Improvements

South Park Blocks URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

Destination Retail

Downtown Waterfront URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

DT Finance & Community Outreach

Downtown Waterfront URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

DT Storefront Grants

Downtown Waterfront URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

OHS Area Streetscape

South Park Blocks URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

Projects and Related City Policies Revitalization

Downtown

Park Block 5

South Park Blocks URA Plan
Central City Plan
Central City 2000
Prosperous Portland

Parking Development Program

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

Parking Group Contract

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

Predevelopment Activity

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

PSU Urban Plaza

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

SPB Cultural Center Parking

South Park Blocks URA Plan
Central City Plan
Central City 2000
Prosperous Portland

SPB Finance & Comm Outreach

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

SPB Main Street Art/Performance

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

SPB Predevelopment

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

SPB Simon Benson House

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Projects and Related City Policies

35749

Revitalization

Downtown

SPB West End Retail Public Improvements

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Streetcar Streetscape Improvement

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Transit Mall Rehab

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

University District Pedestrian Improvements

South Park Blocks URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Gateway Regional Center

Gateway Pre-development

Outer SE Community Plan
Metro 2040 Functional Plan
Prosperous Portland

Housing Outside of Target Area

Non-profit Facilities Rehab Citywide

Prosperous Portland
BHCD Consolidated Plan

Inner Northeast

Albina Development Opp Strat Implemen

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

Albina Street Improvements

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

MLK Blvd Improvements

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

MLK Blvd Storefront Program

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

Projects and Related City Policies

Revitalization

Inner Northeast

MLK Predevelopment

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

N/NE Storefront Program

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

New TAD Storefront Grants

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

Walnut Park Retail

Albina Community Plan
BHCD Consolidated Plan
Prosperous Portland

Lents Town Center

Lents Commercial Development

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

Lents Environmental

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

Lents Open Space

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

Lents Project Management

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

Lents Public Facilities

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

Lents Transportation Projects

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

OSE Development Opportunity Strategy

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

OSE Lents Development Fund

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

Projects and Related City Policies

Revitalization

Lents Town Center

OSE Storefront Program

Lents Town Center URA Plan
BHCD Consolidated Plan
Prosperous Portland

Lloyd District

15th/16th Avenue Debt Service

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

Broadway/Weidler Street Plan

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

Eastbank Park Extension

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

Eastbank Riverfront Park

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan
Central City 2000

Land Acquisition/Redevelopment

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

Lloyd Area Planning/Street Car

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

Lloyd Area Wide Improvements

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

Lloyd Commercial Development

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

Lloyd Finance & Comm Outreach

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

Mounted Patrol Unit Facility

Oregon Convention Center URA Plan
Prosperous Portland
Metro 2040 Functional Plan

River District/Old Town

Projects and Related City Policies

Revitalization

River District/Old Town

Chinatown Community Needs Assessment

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Chinatown Parking/Development Site

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

Classical Chinese Garden

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

N Downtown Storefront Grants

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Ninth Avenue/Lovejoy Redevelopment

River District URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Old Post Office Bldg (511)

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Old Town Lighting Grants

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Old Town/Chinatown Development Plan

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Old Town/Chinatown Public Restrooms

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Old Town/Chinatown Streetscape

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Projects and Related City Policies

Revitalization

River District/Old Town

River District Environmental

River District URA Plan
 Prosperous Portland
 Central City 2000
 Prosperous Portland

River District Historic Preservation

River District URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

River District Land Acquisition

River District URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

River District Project Management

River District URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

River District Public Site Improvement

River District URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

River District Waterfront Park Development

River District URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

Stormwater Policy

Downtown Waterfront URA Plan
 River District URA Plan
 Prosperous Portland
 Prosperous Portland

Tanner Creek Development

River District URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

Terminal One

River District URA Plan
 Central City Plan
 Central City 2000
 Prosperous Portland

Trailways/Post Office Block

Downtown Waterfront URA Plan
 Central City Plan
 Prosperous Portland
 Central City 2000

Projects and Related City Policies

Revitalization

River District/Old Town

Union Station

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Union Station Forecourt

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Union Station Project/Property Manageme

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Union Station Restoration

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

South Waterfront/North Macadam

Naito Parkway Parcel Development

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

North Macadam Predevelopment

Metro 2040 Functional Plan
Central City Plan
Central City 2000
Prosperous Portland

River Parkway Realignment

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

SWF Environmental Test/Remediation

Downtown Waterfront URA Plan
Prosperous Portland
Central City 2000
Prosperous Portland

SWF Greenway Development

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

SWF Harrison St Extension

Downtown Waterfront URA Plan
Central City Plan
Prosperous Portland
Central City 2000

Projects and Related City Policies

Revitalization

South Waterfront/North Macadam

SWF Parcel Development

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

SWF Park Restoration/Repair

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

SWF Public Parking Development

Downtown Waterfront URA Plan
Central City Plan
Central City 2000
Prosperous Portland

Projects by Urban Renewal Plan Objective

Airport Way Urban Renewal Fund

AW Airport Light Rail/PIC	Transportation Projects
AW Development Opportunities Fund	Land Acquisition & Redevelopment
AW Finance & Comm Outreach	Land Acquisition & Redevelopment
AW Land Acq & Development	Land Acquisition & Redevelopment
AW Predevelopment	Land Acquisition & Redevelopment
AW Trail Development	Land Acquisition & Redevelopment
AW Transportation Improvements	Transportation Projects
PIC Business Development	Land Acquisition & Redevelopment

Projects by Urban Renewal Plan Objective

Central Eastside Urban Renewal

Business Development	Business Retention and New Business Development
CES Building Rehabilitation	Central Eastside Revitalization Program
CES Development Opportunity Strategy	Business Retention and New Business Development
CES Finance & Comm Outreach	Business Retention and New Business Development
CES Predevelopment	Urban Development
CES Redevelopment	Urban Development -
CES Storefront	Central Eastside Revitalization Program
CES Transportation & Infrastructure	Central Eastside Revitalization Program
CES Water Avenue Phase 2 LID	Central Eastside Revitalization Program
Eastbank Riverfront Park	Riverfront Access
MFH Residential Conversion	Urban Development
MLK Grand Public Improvements	Central Eastside Revitalization Program
Shared Arts Facility	Central Eastside Revitalization Program
Water Avenue Extension	Central Eastside Revitalization Program

Projects by Urban Renewal Plan Objective

Convention Center Urban Renew

15th/16th Ave Debt Service	Integrate Area with West Side and Lloyd Center
Alberta Street Improvements	Integrate Area with West Side and Lloyd Center
Broadway/Weidler Street Plan	Integrate Area with West Side and Lloyd Center
Business Development	Target Jobs/Businesses Created to N/NE Portland Resid
Eastbank Park Extension	Integrate Area with West Side and Lloyd Center
Eastbank Riverfront Park	Integrate Area with West Side and Lloyd Center
Housing Predevelopment Assistance	Stabilize Adjacent Neighborhoods
Land Acquisition/Redevelopment	Integrate Area with West Side and Lloyd Center
Lloyd Area Planning/Street Car	Integrate Area with West Side and Lloyd Center
Lloyd Area Wide Improvements	Expand Businesses to Serve Convention Trade
Lloyd Commercial Development	Target Jobs/Businesses Created to N/NE Portland Resid
Lloyd Finance & Comm Outreach	Target Jobs/Businesses Created to N/NE Portland Resid
MFH - Lloyd District	Stabilize Adjacent Neighborhoods
MFH - MLK Housing Projects	Stabilize Adjacent Neighborhoods
MLK Blvd Improvements	Stabilize Adjacent Neighborhoods
MLK Blvd Storefront Program	Stabilize Adjacent Neighborhoods
MLK Commercial Site Development	Stabilize Adjacent Neighborhoods
MLK Equity Loan Fund	Stabilize Adjacent Neighborhoods

Projects by Urban Renewal Plan Objective

Convention Center Urban Renew

MLK Marketing Plan

Stabilize Adjacent Neighborhoods

MLK Predevelopment

Stabilize Adjacent Neighborhoods

Mounted Patrol Unit Facility

Integrate Area with West Side and Lloyd Center

Neighborhood Business District

Stabilize Adjacent Neighborhoods

Projects by Urban Renewal Plan Objective

Lents Town Center

Home Ownership - Lents	Rehabilitation Development and Redevelopment Assist
Home Rehab Loans - Lents	Rehabilitation, Development and Redevelopment Assist
Lents Commercial Development	Rehabilitation Development and Redevelopment Assist
Lents Environmental	Public Improvements
Lents Open Space	Public Improvements
Lents Project Management	Public Improvements -
Lents Public Facilities	Public Improvements
Lents Transportation Projects	Public Improvements
MFH Rental Projects-Lents	Rehabilitation Development and Redevelopment Assist

Projects by Urban Renewal Plan Objective

River District

Agricultural Center Parking	Parking
Destination Retail	Employment
Multifamily Housing Projects	Housing
Ninth Avenue/Lovejoy Redevelopment	Transportation Projects
North Downtown Storefront Grants	Neighborhood Development
Older Building Seismic Program	Older/Historic Buildings
Parking Development Program	Parking
River District Development Opportunity Fund	Employment
River District Environmental	Environmental
River District Land Acquisition	Neighborhood Development
River District Public Site Improvements	Neighborhood Development
River District Waterfront Park	Parks
Tanner Creek Park Development	Parks
Terminal One	Housing
Transit Mall Rehab	Transportation Projects

Projects by Urban Renewal Plan Objective

South Park Urban Renewal Fund

Biotech Target Industry Dev	Urban Development
DT Development Opportunity Fund	Urban Development
DT Storefront Grants	Urban Development
Home Ownership Program - Downtown	Housing
MFH - Hamilton II - Columbia	Housing
MFH Housing Preservation	Housing
MFH Rental Projects-Downtown	Housing
MFH Youth Facility Projects	Housing
Midtown Park Blocks Street Improvements	Public Improvements
Mixed Use Site Acq (Downtown & University)	Urban Development
Neighborhood Commercial Services	Urban Development
OHS Area Streetscape	Public Improvements
Older Building Seismic Program	Historic Preservation
Park Block 5	Public Improvements
PSU Urban Plaza	Urban Development
SPB Cultural Center Parking	Parking
SPB Finance & Comm Outreach	Urban Development
SPB Main St Art / Performance	Public Improvements

Projects by Urban Renewal Plan Objective

South Park Urban Renewal Fund

SPB Predevelopment	Public Improvements
SPB Simon Benson House	Historic Preservation
SPB West End Retail Public Improvements	Public Improvements
Streetcar Streetscape Improvements	Public Improvements
University District Pedestrian Improvements	Public Improvements

Projects by Urban Renewal Plan Objective

WF Urban Renewal Fund

Block 50 Development	Employment
Business Development	Employment
Chinatown Parking/Development Site	Parks
Chinatown Senior Housing Needs	Housing
Classical Chinese Garden	Parks
Creative Services Target Industry Development	Employment
Destination Retail	Employment
DT Development Opportunity Fund	Employment
DT Finance & Community Outreach	Neighborhood Development
DT Storefront Grants	Neighborhood Development
Home Ownership Program Downtown	Housing
MFH - 330 Oak Street	Housing
MFH - Housing Preservation	Housing
MFH - McDonald Center	Housing
MFH - Rental Projects-Downtown	Housing
Mixed Use Site Acq (Downtown & University)	Housing
Multifamily Housing Projects	Housing
Naito Parkway Parcel Development	Employment

Projects by Urban Renewal Plan Objective

WF Urban Renewal Fund

Ninth Avenue/Lovejoy Redevelopment	Transportation Projects
North Downtown Storefront Grants	Neighborhood Development
Old Post Office Bldg (511)	Historic Preservation
Old Town Public Restrooms	Neighborhood Development
Old Town/Chinatown Development Plan	Neighborhood Development
Old Town/Chinatown Housing	Housing
Old Town/Chinatown Streetscape Improvements	Transportation Projects
Older Building Seismic Program	Historic Preservation
Parking Development Program	Parking
Predevelopment Activity	Employment
River District Development Opportunity Fund	Employment
River District Environmental	Environmental
River District Historic Preservation	Historic Preservation
River District Land Acquisition	Employment
River District Project Management	Employment
River District Public Site Improvements	Neighborhood Development
River Parkway Realignment	Transportation Projects
Stormwater Policy	Environmental

Projects by Urban Renewal Plan Objective

WF Urban Renewal Fund

SWF Environmental Test/Remediation	Environmental
SWF Greenway Development	Parks
SWF Harrison St Extension	Transportation Projects
SWF Parcel Development	Employment
SWF Park Restoration/Repair	Parks
SWF Public Parking Development	Parking
Tanner Creek Park Development	Parks
Trailways/Post Office Block	Employment
Transit Mall Rehab	Transportation Projects
Union Station	Historic Preservation
Union Station Agricultural Center	Employment
Union Station Forecourt	Historic Preservation
Union Station Housing Phase II	Housing
Union Station Project/Property Management	Historic Preservation
Union Station Restoration	Historic Preservation

PORTLAND DEVELOPMENT COMMISSION

MEMORANDUM

Martin Bruntley
Chairman

DATE December 1, 1998

James F. Atkinson
Commissioner

TO: PDC Commissioners

Douglas C. Blomgren
Commissioner

FROM: Felicia Trader 

Carl B. Talton
Commissioner

SUBJECT: City Council Input on Five Year Plan

Noell Webb
Commissioner

During the last few weeks, we have been in contact with City bureau staff and City Council to gather feedback on our five-year plan. The results of the recent election, particularly the defeat of the parks and light rail measures, have been of particular concern and several specific requests are discussed below.

Central City Streetcar. We have been asked to contribute \$8.5 million to the streetcar project. The contribution would allow PDOT to extend the streetcar route to the PSU transit plaza for which PDC is providing funding in this year's budget and provide for streetscape and shelters along to route.

Recommended response. We have included \$7.5 million in the five-year plan for streetcar-related streetscape work. Staff recommends that the \$7.5 million be converted to a joint contribution for streetcar construction and streetscape work and that \$1 million be included in the unfunded list. We will work with PDOT to pursue funding for this \$1 million during the next year. Streetcar funding will require an amendment to the South Park Blocks urban renewal plan.

Transit Mall Rehabilitation. The City Council has been discussing the need for transit mall rehabilitation for several years. The proposed mall rehabilitation would take place in two urban renewal areas, Downtown Waterfront and River District. The defeat of the S/N light rail funding measure has moved the need for mall rehabilitation up in time and priority. The rehabilitation efforts under discussion would not only provide for structural improvements to the streets, shelters and sidewalks but would address issues associated with the interface between the mall and abutting businesses. The current estimates for transit mall rehabilitation total \$9.0 million. This amount, however, could change substantially on the basis of design discussions now underway.

As discussed with PDOT representatives, urban renewal funds should not be used for maintenance and repair expenses that do not directly contribute to a redevelopment effort. We have been assured that there will be other financial

Vera Katz
Mayor

Felicia L. Trader
Executive Director

1900 S.W. Fourth Avenue
Suite 100
Portland, OR 97201-5304

TEL 503 823 3200

FAX 503 823 3368

TTY 503 823 3366

internet
www.portlanddev.org



participants in the rehabilitation group and that their contributions would be used to perform the maintenance and repair work

Recommended response We currently have included \$2,114,000 over six years in the Downtown five year plan We believe that we will be asked to contribute more, but the amount requested cannot be specified until the project budget is finalized and the contributions of other participants are identified Funds in the River District and Downtown Waterfront urban renewal areas are limited and any amounts above our current commitment would require tradeoffs with other revitalization projects or jobs and housing investments We recommend including placeholder of \$4 million for mall rehabilitation in the unfunded area of the plan and ask that the Commission and City Council be prepared to evaluate the tradeoffs among projects when we have a more certain funding plan

O' Bryant Park. This City block is contained within the South Park Blocks Funds from the proposed parks bond issue were targeted for a rehabilitation of this park The Bureau of Parks has asked us to consider assisting in the park rehabilitation The amount originally budgeted for this activity was slightly less than \$1 million PDC staff is currently working with the parks staff to determine the appropriate rehabilitation plan and budget

Recommended response No funds have been identified for this activity within the Downtown target area five-year plan We recommend that we work with the park staff to determine the appropriate level of activity and budget and consider this project for funding in the next five-year plan update during Summer 1999

participants in the rehabilitation group and that their contributions would be used to perform the maintenance and repair work

Recommended response We currently have included \$2,114,000 over six years in the Downtown five year plan. We believe that we will be asked to contribute more, but the amount requested cannot be specified until the project budget is finalized and the contributions of other participants are identified. Funds in the River District and Downtown Waterfront urban renewal areas are limited and any amounts above our current commitment would require tradeoffs with other revitalization projects or jobs and housing investments. We recommend including placeholder of \$4 million for mall rehabilitation in the unfunded area of the plan and ask that the Commission and City Council be prepared to evaluate the tradeoffs among projects when we have a more certain funding plan.

O' Bryant Park. This City block is contained within the South Park Blocks. Funds from the proposed parks bond issue were targeted for a rehabilitation of this park. The Bureau of Parks has asked us to consider assisting in the park rehabilitation. The amount originally budgeted for this activity was slightly less than \$1 million. PDC staff is currently working with the parks staff to determine the appropriate rehabilitation plan and budget.

Recommended response No funds have been identified for this activity within the Downtown target area five-year plan. We recommend that we work with the park staff to determine the appropriate level of activity and budget and consider this project for funding in the next five-year plan update during Summer 1999.

participants in the rehabilitation group and that their contributions would be used to reform the maintenance and repair work

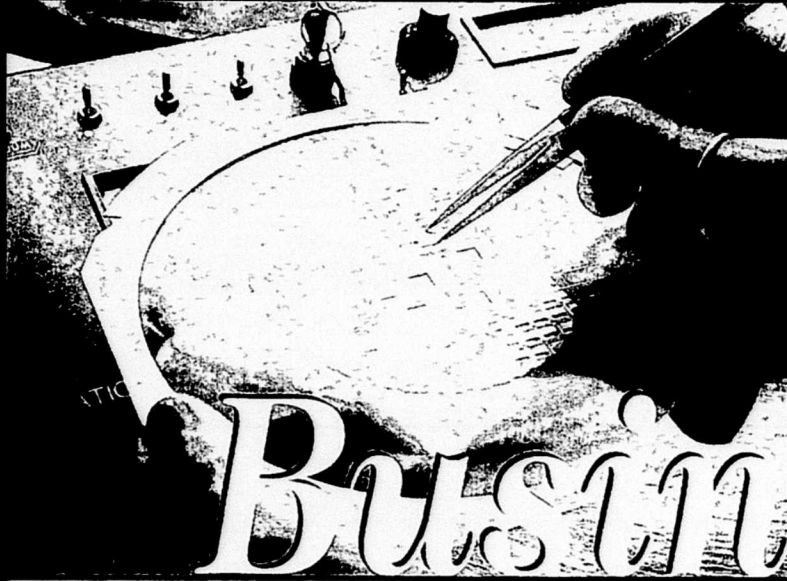
commended response We currently have included \$2,114,000 over six years in the Downtown five year plan We believe that we will be asked to contribute more, but the amount requested cannot be specified until the project budget is finalized and the contributions of other participants are identified Funds in the River District and Downtown Waterfront urban renewal areas are limited and any amounts above our current commitment would require tradeoffs with other revitalization projects or jobs and housing investments We recommend including a co-holder of \$4 million for mall rehabilitation in the unfunded area of the plan and ask that the Commission and City Council be prepared to evaluate the tradeoffs among projects when we have a more certain funding plan

Bryant Park. This City block is contained within the South Park Blocks and funds from the proposed parks bond issue were targeted for a rehabilitation of this park The Bureau of Parks has asked us to consider assisting in the park rehabilitation The amount originally budgeted for this activity was slightly less than \$1 million PDC staff is currently working with the parks staff to determine an appropriate rehabilitation plan and budget

commended response No funds have been identified for this activity within the Downtown target area five-year plan We recommend that we work with the park staff to determine the appropriate level of activity and budget and consider this project for funding in the next five-year plan update during Summer 1999

Proposed

**FIVE
YEAR**



Business

PLAN



1999-2003

Portland Development Commission

PDC

PORTLAND
DEVELOPMENT
COMMISSION

Martin Brantley
Chairman

James J. Atkinson
Commissioner

Douglas C. Blomgren
Commissioner

Carl B. Talton
Commissioner

Noell Webb
Commissioner

Vera Katz
Mayor

Felicia L. Trader
Executive Director

1900 SW Fourth Avenue
Suite 100
Portland OR 97201-5304

TEL 503 823 3200

FAX 503 823 3368

TTY 503 823 3366

internet
www.portlanddev.org

35749

Dear Citizen

Welcome to the Portland Development Commission's 1999-2003 Business Plan. This year's update is especially important to us because it is the document that will lead us into our next decade of service, as well as into the next millennium. In May of this year, we celebrated the 40th anniversary of the Commission. In those 40 years we have worked with our community partners to

- provide a full range of quality housing,
- revitalize our neighborhoods and business districts with a variety of projects, and
- help build a stable economic base with healthy businesses that provide a range of jobs for people of all skill and knowledge levels.

To assure we will continue to meet these needs in the next five years, we expanded our Five-Year Plan outreach even further this year. As part of our community outreach, staff met with more than 120 organizations and contacted more than 1,300 individuals. We held two special workshops specifically focused on housing issues and conducted two public workshops with interested citizens we may have missed through earlier outreach. These meetings were publicized through special mailings, brochures and advertisements in community and major newspapers.

I wish to express my thanks to all of those individuals who took the time to express their own thoughts and visions for Portland's livable future. As we worked to prioritize and focus our activities in this plan, your input was invaluable in making the tough choices for the best use of available resources.

This plan lays out how we will focus our housing, jobs and revitalization activities in geographic and program areas to meet 2040 goals. Over the next five years we plan to assist in the rehabilitation or development of more than 7,750 housing units, assist in the retention and recruitment of more than 14,800 jobs and continue our work on major redevelopment projects such as North Macadam, Eastbank Esplanade and the development related to construction of light rail to the airport. We are particularly excited about the opportunity to bring added focus and resources to our two new urban renewal districts—River District and Lents Town Center, as well as initial planning assistance to areas such as Gateway, Hollywood and St. Johns. As always, we will continue our work in neighborhoods through our small business loan programs as well as our single and multi-family housing programs.

We hope this plan provides a useful framework for your understanding about PDC's strategies to reach the City's 2040 goals. As one of the City's key agencies charged with implementation of those goals, we remain committed to continuing and building upon the partnerships that will lead us toward the continued livability of our city and region.

Very truly yours,

Marty Brantley
Chairman



FIVE YEAR OUTREACH COMMUNITY MEETINGS

82nd Ave Business Association Board meeting	East Portland Neighborhood Association
Aging and Disability Services	Elders In Action
All Seasons Shutters	Energy Office
Ashforth	Enterprise Foundation
Association for Portland Progress	Fannie Mae
Association for Portland Progress - Housing Subcommittee	Foster Area Business Association
Association of Oregon Community Development Organizers (AOCDO)	Gabriele Development Services
Beaverton Chamber of Commerce	Gateway Business Association
Bookin Associates	Gerding/Edlen Development
Brentwood-Darlington Neighborhood Association	Gilbert Bros
Buckman Community Association - general meeting	Hazelwood Neighborhood Association
Bureau of Housing and Community Development	Hosford Abernathy Neighborhood Development (HAND) - Executive Board
Bureau of Planning	Housing and Community Development Corporation (HCDC)
Central Eastside Industrial Council Executive (CEIC) - Board	Health Division
CEIC - Executive Board & Committee chairs	Historic Old Town Association
CEIC - Land Use Committee	HOST (Homeownership One Street at a Time)
Chinese Services Center	Housing Authority of Portland
City of Tualatin	Housing Development Center
Columbia Corridor Association	Housing Partners
Columbia Corridor Open Meeting	HUD (Housing & Urban Development)
Commissioner Diane Linn's Office	Innovative Housing
Commissioner Francesconi's Office	J D Steffey Co
Commissioner Kafoury's Office	Jane Olberding
Community Development Network	Jay-Bonn Construction
Community Energy Project	John Kelly
Congressman Blumenauer's Office	Jubilee Community Development Corporation
Consolidated Chinese Benevolent Association	Kenton Action Plan
Crandall & Arambula	Kerns Neighborhood Association- general meeting
Downtown Community Association	Key Bank
Downtown Development	Lawrence Fellows & Associates
	League of Women Voters

FIVE YEAR OUTREACH COMMUNITY MEETINGS (Continued)

Leigh Properties	Pearl District Neighborhood Association
Lennar	Peter Fry
Lents Area Real Estate Brokers	Portland Ambassadors
Lents Neighborhood Association	Portland Observer
Lents Revitalization Open House	Portland Organizing Project (POP)
Lents Target Area Coordinating Committee	Portland Trail Blazers
Lents Town Center Urban Renewal Advisory Committee	Port of Portland
Masonic Lodge Board	Powellhurst-Gilbert Neighborhood Association
Mayor Katz' Office	R & R Energy
Metro	RCAL
Multnomah County Children & Family Services	REACH Community Development Corporation
Multnomah County	River District Coordinating Committee
NE Alliance Board	River District Steering Committee
NE Community Development Corporations	ROSE Community Development Corporation
NE Neighborhood Associations	Sam Galbreath
NNEBA Land Use	Schnitzer Investment
NOAH (Network of Affordable Housing)	Shorebank
Non-Profit Housing Developers	Sienna
North Macadam Development Council	Simpson Timber Co
North Macadam Steering Committee	Soderstrom Architects
OAME (Oregon Association of Minority Enterprises)	Software Association of Oregon
Old Town/Chinatown Development Plan Committee	The Kenton Action Plan
Old Town/Chinatown Neighborhood Association	Tom Walsh and Co
Old Town/Chinatown Vision Committee	Triad Mechanical, Inc
Oregon Bioscience Association	U S Bank
Oregon Historical Society	WDC (Workforce Development Council)
Oregon Housing and Community Services Department	Zidell
Oregon Housing NOW	
PacTrust	
Parkrose Heights Business Association	

TABLE OF CONTENTS

About PDC	1
Plan Finances Summary	5
Overview of Activities and Funding	13
Housing	15
Jobs	23
Revitalization	31
Airport Way/Columbia Corridor	47
Central Eastside	51
Downtown	55
Gateway Regional Center	63
Inner Northeast	67
Lents Town Center	71
Lloyd District	75
River District	79
South Waterfront/North Macadam	85

ABOUT PDC

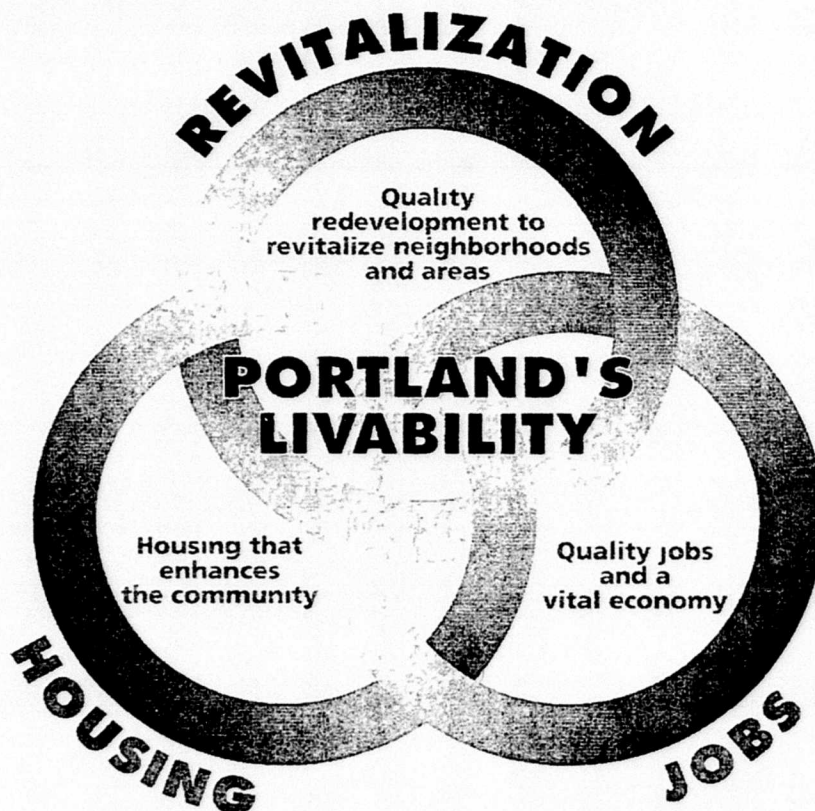
ABOUT PDC

In 1958 Portland voters created the Portland Development Commission (PDC) as a city agency to deliver projects and programs which achieve the city's housing, jobs and revitalization priorities.

Specifically, PDC is the agency that helps provide sustained livability for our City and region. Our mission is to bring together community resources to achieve Portland's vision of a vital economy with healthy neighborhoods and quality jobs for all citizens.

In carrying out City policy, PDC has developed and managed projects and programs which have played a major role in keeping Portland one of America's most livable cities. During the past 40 years, PDC has taken forward sixteen urban renewal plans, has worked extensively in Portland's neighborhoods to deliver a broad range of housing and neighborhood improvement programs and has carried out a comprehensive range of economic development programs aimed at creating jobs for City residents. It is the linkages among these efforts, the integration of services that set PDC apart and assures true efficiencies are achieved.

PDC works with partners to provide:



HOW PDC DELIVERS ON THE CITY'S GOALS: THE ROLE AND DEVELOPMENT OF THE FIVE YEAR BUSINESS PLAN

PDC is uniquely positioned to provide a fully integrated and clearly defined mix of services to better serve the community and meet City goals. A five-member, volunteer citizen board of Commissioners appointed by the Mayor and approved by City Council governs the Commission. PDC business is conducted at monthly public meetings and all of our project and program activities are guided by this Five Year Business Plan. Developed in conjunction with our public and private community partners, this plan concentrates our resources on target and program areas throughout Portland's business districts and neighborhoods.

The Five Year Business Plan Process

1.) Goal Assessment

We begin our five year planning process with a review of existing documents such as the Central City Plan, Prosperous Portland (the city's economic development policy), other community and neighborhood plans such as the Albina Community plan and existing urban renewal plans. Two new urban renewal areas were recently established this fall—in Lents Town Center and the River District—bringing added resources to community revitalization plans in those areas.

One of the major documents upon which we base decisions is the Metro Region 2040 Plan—the long-range outline for what the region will look like from now until the year 2040 and how we will address population growth while maintaining livability. This growth concept calls for a more compact urban form, with housing, commercial and retail developments located along transportation corridors and in areas of new development.

As one of the key implementation agencies for the city's 2040 goals, PDC has developed three major objectives to address specific features of each of these plans:

HOUSING—Maintain and expand a full range of housing opportunities. Our objective is to help the City meet its target of creating or rehabilitating more than 55,000 housing units by 2014.

JOBS—Stimulate job retention and creation and maintain and increase the economic base. Our objective is to help the City meet its goals of capturing 157,000 new jobs by the year 2014.

REVITALIZATION—Revitalization activities support our jobs and housing agendas by creating infrastructure needed to keep Portland's economic environment thriving. For example, by applying a common formula for square feet per employee to the jobs goal, we would possibly need to build or reconfigure more than 31 million square feet of office space. Revitalization activities contribute to the quality of life for which Portland is known.

Each of these areas is addressed in the plan.

2.) Consult Business and Community Partners

This is our fourth Five Year Business Plan. In updating the plan, we conduct widespread, intensive outreach with our community partners and other interested citizens to ensure our projects and programs are aligned with community needs and priorities. Our staff expanded our Five-Year Plan outreach even further this year. We met with more than 100 organizations and individuals. We held two special workshops specifically focused on housing issues and conducted two public workshops with interested citizens we may have missed through earlier outreach. These meetings were publicized through special mailings, brochures and advertisements in community and major newspapers. In these meetings we asked participants to review our last Five Year Business Plan and provide feedback for coming years. These groups were also called upon to review the draft and to make public comment as required. The plan you are now reading is the consolidation of the input our partners provided and reviewed in this process and in individual target area planning exercises.

In each target area, we have listed projects that are funded, as well as projects identified by our partners for which funding is currently not available. We will endeavor to find funding for and complete as many of these projects as possible.

Projects were selected on the basis of three top priority categories

Policy Support Selected projects must fit into the policy framework that guides PDC's activities. These include projects that are found in adopted neighborhood, community or other plans, projects included in urban renewal plans, and, most particularly, projects that contribute to specific 2040 Framework Plan goals and objectives. Because of the emphasis on PDC's role as a key implementer of the City's responsibilities under 2040, we evaluate projects with respect to a fit with 2040 goals.

Continuity Ongoing commitment by virtue of its inclusion in this year's budget, the existing five-year plan, or some other evidence of long-term agency and City commitment is important in justifying a given project. We recognize that we are a long-term planning organization responsible for projects that often take many years from concept to completion and that a consistent multi-year approach is usually necessary to meet our objectives.

Advocacy PDC must be involved in projects that are in alignment with the goals and aspirations of our key partners, customers, and funders. Support by community partners is critical, City Council advocacy can often make the difference in success and failure, and the support of partnering City bureaus can provide significant leverage.

Other considerations in our project selection process include

Balance Among Housing, Jobs and Revitalization A core belief embedded in the Commission's mission statement is that Portland cannot achieve its vision of a healthy city without an integrated approach. Each target area plan reflects the need to provide a blend of projects that achieves an optimum balance for the target area in question. "Balance" does not necessarily mean "equal" as it

applies to funding For example, the balance of housing and commercial development along MLK must be responsive to the Albina Community Plan which is biased in favor of commercial development One housing project, however, can result in a significantly greater expenditure of funds than several small business loans in the same area Ultimately decisions are based on the underlying area guidelines and existing plans

Return on Investment Our ability to invest urban renewal and other funds in projects which provide a financial return has been critical in sustaining our housing and development efforts From 1994 to 1997, the Commission was unable to collect tax increment Loan repayments, land sale revenues, and parking garage cash flow helped PDC bridge this funding shortfall All other things being equal, we favor investments over direct outlay where possible

Leverage of Other Funds Wherever we can blend our funds with other public or private resources, we have the opportunity to expand the scope of our efforts Leverage is also a key consideration in decision-making

3.) Determine Customer Service Delivery Strategy

In 1994, PDC implemented its target area service delivery strategy, focusing our services to meet specific objectives requested by community and business partners Our target areas include Airport Way, Central Eastside, Downtown, Gateway Regional Center, Inner Northeast, Lents Town Center, Lloyd District, River District, and South Waterfront/North Macadam Target areas require integration and delivery of two or more services which are planned to make a visible and measurable difference within the area An interdisciplinary team providing the particular services required to meet the current needs of the area serves each target area In establishing target area designation, we often consider areas designated by other service providers such as the Bureau of Housing and Community Development and local non-profit organizations configured to deliver services to specific communities

In the current plan we have added a new target area, Gateway Regional Center, where initial revitalization planning is getting underway We have also been charged by City Council with conducting some preliminary planning for the Hollywood, St Johns and Civic Stadium neighborhoods

In addition, we will deliver housing and business development programs throughout the region beyond any target area boundary to ensure City as well as regional goals are met

We will continue to refine these service delivery concepts and service delivery methods to ensure our organizational and staffing structure meets goals and objectives efficiently and effectively

**PLAN FINANCES
SUMMARY**

SUMMARY OF FIVE YEAR PLAN FINANCES

35749

This presentation of PDC's five-year finances reflects a projection of financial resources and the fiscal requirements necessary to fund the many community requests we received in developing this five-year business plan

PDC is funded by a variety of governmental and private sector sources to accomplish its goals in housing, jobs and revitalization. In addition to the resources shown in Table 1, the Commission has been successful at using its funds to leverage significant amounts of private investment into the City's economic and physical infrastructure. PDC's stewardship of public funds can best be demonstrated through appropriate and prudent leverage of private capital. We believe that the Commission's contribution to Portland's future livability is dependent on continuing and expanding its success in this area.

RESOURCES

Summary

PDC's resources consist of City of Portland proceeds from tax increment borrowings, General Fund allocations, federal and other grants, program income earned on investments of tax increment and other funds, contracts for service, and private sector donations and lending agreements. Projected resources from fiscal years 1998-99 to 2002-03 are shown on Table 1.

Key Resource Assumptions

Beginning Fund Balance/Cash Transfers. Several of PDC's capital funds carry balances resulting from tax increment funded loan repayments, remaining tax increment bond proceeds, and program income receipts. These balances are programmed over the next five years to fund critical housing and redevelopment projects and provide reserves for loan accounts. Certain fund balances are federal grant funds and restricted in their use. Cash Transfers are fund transfers between PDC's legal appropriation funds.

PDC's fund balance policy is to provide for an annual ending fund balance equal to 10% of total expenditures in capital funds. For the purposes of this plan, we have attempted to provide a fund balance consistent with agency policy in the final year of the plan. Actual balances will be planned for at the beginning of each budget year and subject to actual receipts of revenue and expenditures each year.

City of Portland General Fund. We have assumed that current service level programs funded in past years will be continued at current levels with modest increases for inflation. During the past several years, General Fund has been used to support projects in River District and Lents. Because of the adoption of urban renewal plans in these areas and the expectation of new cash flow, further General Fund will not be requested for these areas. General Fund has also been used to support the Housing Investment Fund. Although PDC may request General Fund support for specific projects during future annual budget discussions, no new General Fund

amounts are projected in this plan All Housing Investment Fund revenues shown are projections of program income from existing loans

Federal Grants Community Development Block Grant (CDBG) amounts are received by PDC through a contract with the City's Bureau of Housing and Community Development (BHCD) CDBG assumptions provide for a level funding throughout the projection period

Federal grants received from Economic Development Administration and for the North/Northeast Business Assistance Grant are exclusively program income received on PDC loans for job creation and business development Other federal grants include the HOME grant, received through a contract with BHCD

During 1997 and 1998, the City, with PDC's assistance, was successful in attaining \$10 million in Economic Development Initiative (EDI) grant and loan funds Under this program, PDC and BHCD are working together to identify mixed-use housing projects and job producing projects in the Northeast community that would benefit from funding under this program Portland has also been identified as a Brownfield's Showcase Community This may be significant in attaining federal support for future environmental cleanup efforts The projections in the five-year plan do not assume substantial revenue from either the EDI or Brownfield Showcase programs

Housing Investment Fund In 1995, the City Council created the Housing Investment Fund (HIF) to spur investment in affordable and market rate housing In 1996, an allocation of \$27 million was budgeted for fiscal years 1996-97 and 1997-98 At that time, PDC was appointed to implement programs funded under HIF and administer the fund HIF proceeds were to be used for a variety of housing programs including multi-family housing, home ownership, home rehabilitation, and special needs housing By the end of FY 1998-99, the original HIF allocation will be exhausted The FY 1998-99 budget also included an additional \$1 million allocation of HIF Funds to PDC Continued funding of this program is critical if PDC is to achieve its production goals for affordable housing

Private Funding PDC will continue to use its funds to leverage investment capital from banks and other financial institutions A major resource development priority will be to continue the use of and strengthen our private lender agreements to allow for increased use of private funds The Commission will also continue its efforts to secure bond allocation cap authority to allow for the use of multifamily housing revenue bonds as a way to increase the production of low-income housing in critical areas of need Financing tools such as credit enhancement and expanded bond programs are also under study for implementation

In June 1998, PDC was approved as a Fannie Mae seller-servicer This allows the agency to sell single family rehabilitation mortgages directly to Fannie Mae, greatly expanding our ability to support home ownership throughout Portland

The Private Lender Participation Agreements (PLPA) provide partial bank financing for certain PDC single and multi-family loans Under these agreements, PDC receives bank funds secured by cash flows derived from underlying PDC loans It is assumed that PDC will be successful in

securing future commitments of funding from banks so that the program can be maintained at the current level. If such a commitment cannot be secured, PDC's loan funds will not be extended to as many projects as currently projected.

PDC also participates in the Advance Commitment Loan Program with the Community Reinvestment Fund (CRF) whereby private capital is accessed to provide business loan funds for job creation. This program is still in its infancy and PDC is working with CRF to strike the appropriate balance between risk and community benefit.

Program Income PDC receives program income from a variety of sources including repayment of tax increment and other non-federal grant loans, sales and management of real estate, and investment income. Projections reflect (1) assumptions regarding the timing and expected revenue of land sales which may affect collection of rent on certain properties, and (2) expected repayment of certain outstanding tax increment loans.

Projections of land sales are formulated on the basis of market value of land owned by PDC and intended for sale for development projects. For the purposes of this analysis, it is assumed that land is sold within three years of purchase at 50% of purchased costs. Principal and interest due on certain loans is subject to positive cash flow from projects. This analysis assumes that cash flow targets are met.

Tax Increment With the advent of Measure 50 and subsequent legislation, tax increment has returned as PDC's major resource for housing, jobs, and revitalization. Within the seven tax increment districts, we anticipate short- and long-term bond proceeds of approximately \$308.2 million. Actual receipt of these bond proceeds is dependent on several assumptions which are further discussed in the Risks and Sensitivities section. Allocation of available revenue in each of the urban renewal areas is guided by the urban renewal plans for each of these areas. Each plan was developed to address one or more causes of slum and blight and provides a set of objectives and list of approved activities. Expenditure of funds on activities not provided for in the plan requires an amendment to the plan. PDC manages seven urban renewal areas:

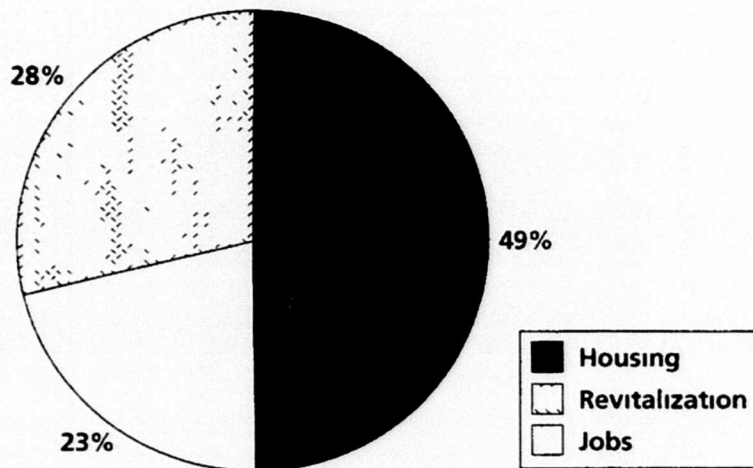
- ◆ Airport Way
- ◆ Central Eastside
- ◆ Downtown Waterfront
- ◆ Lents
- ◆ Oregon Convention Center
- ◆ River District
- ◆ South Park Blocks

The revenue shown in the forecast for each area is the total amount expected for both short- and long-term bonds.

REQUIREMENTS

Requirements have been divided between Funded and Unfunded and are shown on Table 1. Table 1 shows the total expenditures necessary to support those activities that the Commission can undertake with identified resources by program and target area and shows the financial requirements for activities for which the Commission has not yet identified funding. The resource development efforts referred to in Key Resource Strategies are currently underway to close this funding gap.

As shown on Table 1, activities that are Funded total \$611.8 million (including \$8.2 million in Contingency Reserves) for the five-year period. The breakout of funded projects by 2040 theme of Housing, Jobs and Revitalization is illustrated in the pie chart below. Unfunded activities total \$99.4 million over the same period.



RISKS AND SENSITIVITIES

Fulfillment of PDC's Five Year Business Plan is dependent on the outcome of certain financial projections that may or may not materialize. Differences between projected and actual results are likely and these differences could be material. Described below is an assessment of the key areas of risk included in the projection of financial resources and requirements and potential consequences of any unexpected shortfall of revenue or increase in expenditure.

- City General Fund support for business development, and the business district program is critical. There are no other known resources that could fund these programs at current levels. Achievement of the City's economic development and job creation goals are dependent on continued funding of these and similar programs.
- The tax increment revenue amounts shown in the projections are dependent on a variety of assumptions regarding bond market conditions. In addition, there is still some uncertainty regarding the calculation of tax increment and its effect on other governmental revenue sources. Tax increment proceeds may be reduced as the State of

Oregon resolves the uncertainty. The assumptions herein provide for a continuation of the current revenue collection method. If this method is changed, tax receipts could be reduced and the long- and short-term bond proceeds included in the projection could be reduced. This would affect our ability to deliver on the housing, jobs, and revitalization goals within urban renewal areas.

- Federal grants comprise a substantial portion of PDC's annual resources. Reduction of the federal budget could impact allocations under these programs to a greater degree than contemplated in the projections. Reduction of federal grant funds in amounts greater than projected will effect PDC's ability to deliver on the City's housing, jobs, and economic development goals.
- Program income assumptions include estimates for loan repayments that are contingent on the borrower's available cash flow. The loan repayment projections assume that certain loans will be repaid within the projection period. If performance in this area is worse than projected, PDC would be forced to reallocate resources and certain redevelopment and housing projects would be postponed.
- Continuation of programs funded by the Private Lender Participation Agreements is dependent on a substantial funding commitment by the banking institutions. If this commitment is not obtained, private participation in the single and multifamily lending programs will be reduced and performance indicators for housing production will not be reached.

**Table 1
Five Year Plan Revenues and Expenditures**

	<i>5 Year Plan FY 1998-99</i>	<i>5 Year Plan FY 1999-00</i>	<i>5 Year Plan FY 2000-01</i>	<i>5 Year Plan FY 2001-02</i>	<i>5 Year Plan FY 2002-03</i>	Total
REVENUE						
Beginning Fund Balance	39,296,000	21,515,000	12,601,000	37,537,000	25,907,000	39,296,000
Cash Transfer In	732,000	0	0	0	0	732,000
City General Fund	8,367,000	740,000	762,000	785,000	809,000	11,464,000
Federal and Other Grants	10,024,000	10,481,000	9,509,000	9,610,000	9,714,000	49,339,000
Housing Investment Fund	9,998,000	0	0	0	0	9,998,000
Private Funding	20,174,000	20,587,000	24,678,000	30,361,000	31,153,000	126,953,000
Program Income	9,201,000	13,715,000	17,576,000	14,637,000	10,620,000	65,750,000
Tax Increment Debt Proceeds	49,932,000	87,862,000	93,627,000	44,973,000	31,852,000	308,246,000
Total Revenue	147,726,000	154,900,000	158,753,000	137,904,000	110,054,000	611,778,000
EXPENDITURES						
FUNDED PROJECTS						
Housing	67,437,000	53,244,000	53,359,000	62,456,000	59,495,000	295,992,000
Jobs	24,723,000	53,613,000	30,807,000	14,995,000	12,940,000	137,079,000
Revitalization	34,050,000	35,442,000	37,048,000	34,544,000	29,454,000	170,539,000
Total Funded Projects	126,211,000	142,299,000	121,215,000	111,996,000	101,889,000	603,610,000
Contingency/Reserve	21,515,000	12,601,000	37,538,000	25,908,000	8,166,000	8,166,000
UNFUNDED PROJECTS						
Housing	0	6,271,000	6,774,000	5,407,000	11,638,000	30,090,000
Jobs	0	5,495,000	2,456,000	6,561,000	6,344,000	20,855,000
Revitalization	2,089,000	11,351,000	11,169,000	11,924,000	11,932,000	48,465,000
Total Unfunded Projects	2,089,000	23,117,000	20,398,000	23,892,000	29,914,000	99,410,000

Project costs include personal services, materials and services, capital outlays, financial assistance, and indirect Differences are due to rounding

Several issues have surfaced during the last year that are not addressed in this plan. PDC is often asked to be involved in the exploratory stages of a development effort prior to the creation of an implementation strategy. Several of these issues are discussed below.

“Main Streets” Community Development. In FY 1998-99 and 1999-2000, PDC has a small amount of money to work with community leaders in St. Johns and Hollywood to engage in planning and redevelopment, and to explore the creation of business improvement districts in these and other commercial districts in the city. We are also working with these communities to determine appropriate strategies for the implementation of Metro 2040 Plan goals. No funds have been identified to continue or expand these efforts beyond 2000.

Civic Stadium Development. The City is receiving proposals from private developers to upgrade the Civic Stadium itself and the level of sports and other entertainment available. If this project is successful, it is likely that there will be a desire to improve the area surrounding the stadium, and it may be necessary to provide infrastructure support such as parking to make the stadium successful. No funds have been identified for this effort.

I-405 Planning. The Mayor’s study of capping and developing the area above I-405 showed substantial redevelopment potential for this project. PDC has a specific interest in exploring the possibilities suggested in the report, such as reconnecting west end neighborhoods and providing commercial and housing opportunities in an area of the downtown where undeveloped space is at a premium. It is likely that during the five-year period addressed in this report most of the project activity would be devoted to planning and private/public negotiation. No funds have been identified for this effort.

Endangered Species Act. The National Marine Fisheries Service has listed steelhead trout as a threatened species, and will make decisions about the potential listing of three species of salmon by late spring, 1999. The effect on regional development is uncertain. PDC will chair the development of a habitat conservation plan for the main stem of the Willamette River, and will serve on several other committees developing the city’s response to the listing. This effort will be supported with general fund dollars.

What follows are overviews of our activities, the costs associated with those activities and detailed project descriptions. The information is presented two ways, first by 2040 service area—Jobs, Housing, Revitalization. PDC is the City's implementing agency for meeting 2040 goals in each of these areas. METRO's Regional Urban Growth Goals and Objectives (RUGGOS), amended and adopted in 1995, and the Regional Framework Plan adopted in December 1997 provide the context for PDC's role in implementing the 2040 Growth Concept.

PDC's projects and programs in three areas, housing, jobs and revitalization support a number of the goals in that plan. Specifically, balancing the region's growth by

- ◆ maintaining a compact urban form
- ◆ preserving existing stable and district neighborhoods by focusing commercial and residential growth in mixed use centers and corridors
- ◆ assuring affordability and maintaining a variety of housing choices with good access to jobs
- ◆ targeting public investment to reinforce a compact urban form

Next, the information is presented by target area. Our target areas are

- ◆ Airport Way/Columbia Corridor
- ◆ Central Eastside
- ◆ Downtown
- ◆ Gateway Regional Center
- ◆ Inner Northeast
- ◆ Lents Town Center
- ◆ Lloyd District
- ◆ South Waterfront/North Macadam
- ◆ River District

Activities planned for the next five years are divided into Funded and Unfunded. Funded activities are those for which resources have been committed or for which a reasonable expectation exists for the development of resources necessary to support the activity. Unfunded activities are activities which have been requested by our community partners and for which PDC is actively seeking, but has not yet identified, resources. Revenue and expenditures for each area are presented by project followed by specific project descriptions.

HOUSING

Objective

To promote and enhance Portland's livability by assuring that an adequate supply of housing is available to meet existing and future needs of all citizens

Overview

PDC is the city's lead agency for housing development services and financing. PDC administers an assortment of public and private financial resources to support the development of affordable housing and implementation of the Livable City Housing Initiative to build 55,000 new housing units over the next 20 years. Several public policy frameworks, policies, and plans provide the direction by which PDC executes its housing responsibilities. These include:

- ◆ Portland City Council ordinances, resolutions and actions
- ◆ PDC Commission resolutions and actions
- ◆ Federal housing law and statute
- ◆ State of Oregon statutes and policies governing housing
- ◆ Metro 2040 Growth Management Framework Plan
- ◆ City of Portland Comprehensive Plan – Housing Policy Update
- ◆ The Consolidated Plan for Multnomah County
- ◆ City of Portland Central City Transportation Management Plan
- ◆ Tax Increment Finance Advisory Committee guidelines
- ◆ Adopted Community and Neighborhood plans

Key strategies derived from the Comprehensive Plan Housing Policy guide our work. These include:

Community Development and Affordable Housing Facilitate the development of city-wide affordable and mixed-income housing as part of community-based revitalization. Expand home rehabilitation, affordable ownership and neighborhood preservation activities, and support financing of very low income and special-needs housing. Promote geographic distribution of affordable housing throughout the city. Preserve the Central City's affordable housing stock. Support non-profit acquisition and long-term binding affordability to assure housing availability.

Growth Management and Livability Facilitate the development of ownership and rental housing in the city, including mixed-use housing, in support of growth management and transportation goals. Support initiatives to promote the development of market-rate housing in the city core with little or no direct public subsidy in pursuit of density and transit goals. Support housing development as a component of balanced city growth and revitalization efforts.

Expiring Use/Section 8 Housing Preservation Develop and implement financing strategies to preserve expiring-use projects, work with HUD, the State, owners and other funders to acquire and/or assist in acquiring and restructuring of financing to preserve project-based assistance and affordability. Ensure existing tenant needs and protections are addressed and considered during the preservation process.

Resource Development Initiatives Pursue and develop opportunities which leverage and multiply the city's limited resources for housing, such as loan guarantees, portfolio leverage and new financing partnerships with other public and private funders.

HOUSING

Asset Management Continue to define and evolve PDC's role in assuring that city housing investments and project agreements are being appropriately monitored, and compliance requirements, including affordability, are being met. Assess current monitoring practices, and evaluate early-warning systems with owners and property managers.

PDC Housing activities are organized into three sections:

- ◆ Housing Development Finance
- ◆ Neighborhood Housing Program
- ◆ Acquisition and Preservation

Housing Development Finance Over the past 20 years, PDC has provided financing to private and non-profit developers for the construction and rehabilitation of over 8,500 rental housing units in the city.

PDC serves as a centralized clearinghouse and administrator for a variety of public housing finance and development products designed to encourage and facilitate increased production of a full range of rental housing units throughout the city. PDC's rental housing loans provide low-interest loans for use in property acquisition, refinancing, rehabilitation and new construction of rental housing units. Loans may be used for gap financing, and/or for bridging the temporary financial need between acquisition, construction, permanent loans and equity to fund total development costs. Loan funds administered through PDC include:

- ◆ Federal Programs
 - HOME
 - Community Development Block Grant (CDBG)
- ◆ City of Portland Programs
 - Housing Investment Fund
 - Tax Increment Financing

Other tools PDC offers to encourage affordable rental housing development include:

- ◆ Equity Gap Investment
- ◆ Property Tax Exemption
- ◆ Permit and Fee Waivers
- ◆ Pre-development Loans
- ◆ Multi-family Housing Bonds
- ◆ Credit Enhancement

Neighborhood Housing Program Over the past 20 years the Portland Development Commission has provided over \$40,000,000 in financing to low- and moderate-income single family homeowners for code-related repairs such as roofing, plumbing, heating, electrical and structural systems. In addition, over 300 families have realized the dream of home ownership through various financing programs for purchase and rehabilitation.

Homeowner Repair Loan Products offered through the Neighborhood Housing Preservation Program of PDC include:

Housing Five Year Plan Report by Target Area

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
Total Lloyd District	2,114,000	1,978,000	2,096,000	2,151,000	2,166,000	10,505,000
River District						
MFH - McDonald Center	211,000	0	0	0	0	211,000
Multifamily Housing Projects	0	2,982,000	3,067,000	4,283,000	4,431,000	14,764,000
Old Town/Chinatown Housing	1,043,000	47,000	0	0	0	1,089,000
Union Station Housing Phase II	579,000	0	1,347,000	691,000	759,000	3,377,000
Total River District	<u>1,833,000</u>	<u>3,029,000</u>	<u>4,414,000</u>	<u>4,974,000</u>	<u>5,191,000</u>	<u>19,441,000</u>
Total Funded for Housing	<u>67,437,000</u>	<u>53,244,000</u>	<u>53,359,000</u>	<u>62,456,000</u>	<u>59,495,000</u>	<u>295,992,000</u>
UNFUNDED PROJECTS						
Downtown						
MFH - Housing Preservation	0	0	0	0	1,000,000	1,000,000
MFH - Rental Projects-Downtown	0	0	0	0	1,267,000	1,267,000
Total Downtown	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,267,000</u>	<u>2,267,000</u>
Housing Outside of Target Area						
Home Ownership Program	0	902,000	941,000	972,000	1,008,000	3,823,000
MFH - Rental Projects - City-W	0	5,306,000	5,769,000	4,373,000	8,303,000	23,751,000
Total Housing Outside of Target Area	<u>0</u>	<u>6,208,000</u>	<u>6,710,000</u>	<u>5,345,000</u>	<u>9,310,000</u>	<u>27,574,000</u>
Lloyd District						
MFH - Lloyd District	0	63,000	63,000	62,000	61,000	249,000
Total Lloyd District	<u>0</u>	<u>63,000</u>	<u>63,000</u>	<u>62,000</u>	<u>61,000</u>	<u>249,000</u>
Total Unfunded for Housing	<u>0</u>	<u>6,271,000</u>	<u>6,774,000</u>	<u>5,407,000</u>	<u>11,638,000</u>	<u>30,090,000</u>
Total Funded and Unfunded Projects	<u><u>67,437,000</u></u>	<u><u>59,515,000</u></u>	<u><u>60,133,000</u></u>	<u><u>67,863,000</u></u>	<u><u>71,133,000</u></u>	<u><u>326,082,000</u></u>

Project costs include personal services, materials and services, capital outlays, financial assistance, and indirect
Differences are due to rounding

FIVE YEAR PLAN HOUSING PROJECT DESCRIPTIONS

CENTRAL EASTSIDE

Eastside Permanent Housing
(General Fund)

Provides a minimum of 90 units of very low income housing in the Central Eastside Urban Renewal Area. The project completes the City/County Shelter Reconfiguration Plan by creating permanent housing for single men and women.

Multi-Family Housing (MFH) -
Residential Conversion

Funds will allow acquisition of property or redevelopment of mixed income housing within the Central Eastside Urban Renewal Area (outside Industrial Sanctuary), including acquisition of property for 45-90 units in mixed use, mixed income project.

DOWNTOWN

Home Ownership Program -
Downtown

Provides financing for acquisition of housing for first time low and moderate income homebuyers. Grants available under a Community Land Trust model, up to \$45,000 per unit.

Multi-Family Housing (MFH) -
333 Oak Street

Funds to preserve 90 units of affordable housing in downtown, at risk due to expiring federal subsidies. Funding includes a loan to acquire/rehabilitate project to serve a population earning 0-50% of the Median Family Income (MFI).

Multi-Family Housing -
Hamilton II - Columbia

This project at SW 13th and Columbia will provide 129 low and very low income housing units in SW Portland: 29 units at 0-40 MFI, 58 units at 0-60 MFI, and 42 units at 0-70 MFI. 87 studios, 37 one bedroom and 5 two bedroom.

Multi-Family Housing -
Housing Preservation

Acquisition of existing multi-family residential properties with the Department of Housing and Urban Development (HUD) expiring subsidies. One project every two years.

Multi-Family Housing -
Rental Projects-Downtown

Funds to provide loans to develop, acquire or rehabilitate (depending on income level served) affordable rental housing units throughout the city, meeting affordability, growth management and neighborhood revitalization goals.

Multi-Family Housing -
Youth Facility Projects

Transitional housing for homeless youth in the Downtown target area. Funding will come from approximately \$1,000,000 new Community Development Block Grant (CDBG) and \$1,000,000 Tax Increment Financing (TIF).

Mixed Use Site Acquisition -
Downtown & University

Implement University District Plan by coordinating with PSU on strategic site acquisition.

GATEWAY

Multi-Family Housing -
Russellville Commons

Phase I: 280 units of which 20% will be affordable housing, the remaining will be market rate housing. The site consists of 12.2 acres and covers almost 5 blocks.

FIVE YEAR PLAN HOUSING PROJECT DESCRIPTIONS

HOUSING OUTSIDE OF TARGET AREA

Fannie Mae - Ownership/Rehabilitation	Provide up to 200 affordable first mortgage loans for the purchase/rehabilitation or refinance/rehabilitation of owner occupied homes
Home Ownership Program	Provides financing for acquisition of housing for first time low and moderate income homebuyers Grants available under a Community Land Trust model, up to \$45,000 per unit
Home Rehabilitation Loans - City-Wide	Provide 60 no- or low- interest loans to low and moderate income homeowners in Bureau of Housing and Community Development (BHCD) target areas to make repairs and needed improvements Outside those target areas, provide 76 loans to homeowners who make between 0-60% Median Family Income (MFI)
Multi-Family Housing Rental Projects - City-Wide	Funds to provide loans to develop, acquire or rehabilitate (depending on income level served) affordable rental housing units throughout the city, meeting affordability, growth management and neighborhood revitalization goals
Multi-Family Housing Rental Projects - City-Wide	Housing Investment Funds to provide loans to develop, acquire or rehabilitate (depending on income level served) affordable rental housing units throughout the city, meeting affordability, growth management and neighborhood revitalization goals
Rosemont Property	Funds acquisition, planning, maintenance and a portion of redevelopment costs for the Rosemont property in North Portland This 7 68 acre property includes the vacant Villa St Rose convent building and the adjacent school

INNER NORTHEAST

Multi-Family Housing MLK Housing Projects	Funds 10-25 affordable mixed-use housing units and/or land acquisition, continues efforts to revitalize the neighborhood along Alberta Street, and in the lower Albina portion of the Convention Center Urban Renewal Area
--	--

LENTS TOWN CENTER

Home Ownership - Lents	Provides financing for acquisition of housing for first time low and moderate income homebuyers in the Lents target area
Home Rehabilitation Loans - Lents	Helps rehabilitate existing housing in residential neighborhoods
Multi-Family Housing Rental Projects-Lents	Funds to provide loans to develop, acquire or rehabilitate (depending on income level served) affordable rental housing units meeting affordability, and neighborhood revitalization goals

LLOYD DISTRICT

Housing Predevelopment Assistance	Project supports tax abatement analysis and other activities that facilitate housing development
Multi-Family Housing Lloyd District	Funds to be used for land acquisition to promote future development of high density, mixed-income housing in the Lloyd District

JOBS

Jobs Five Year Plan Report by Target Area

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
REVENUE						
Beginning Fund Balance	6,629,000	3,398,000	1,132,000	3,134,000	3,489,000	17,782,000
Cash Transfer In	732,000	0	0	0	0	732,000
City General Fund	1,010,000	688,000	707,000	719,000	750,000	3,875,000
Federal and Other Grants	693,000	452,000	452,000	452,000	452,000	2,500,000
Private Funding	120,000	197,000	207,000	213,000	219,000	956,000
Program Income	140,000	2,761,000	6,466,000	3,866,000	2,206,000	15,437,000
Tax Increment Debt Proceeds	15,400,000	46,117,000	21,844,000	6,612,000	5,824,000	95,796,000
Total Jobs	24,723,000	53,613,000	30,807,000	14,995,000	12,940,000	137,079,000
EXPENDITURES						
FUNDED PROJECTS						
Airport Way/Columbia Corridor						
AW - Airport Light Rail/PIC	6,567,000	21,883,000	3,865,000	29,000	32,000	32,377,000
AW Develop Opportunities Fund	627,000	600,000	600,000	600,000	600,000	3,027,000
AW Finance & Community Outreac	89,000	34,000	36,000	40,000	44,000	242,000
AW Land Acquisition & Developm	7,258,000	0	3,500,000	2,693,000	0	13,451,000
AW Predevelopment	16,000	13,000	14,000	15,000	17,000	76,000
AW Transportation Improvement	976,000	1,300,000	1,300,000	0	0	3,576,000
PIC Business Development	0	9,000,000	5,000,000	100,000	100,000	14,200,000
Total Airport Way/Columbia Corridor	15,534,000	32,830,000	14,316,000	3,477,000	793,000	66,949,000
Business Development						
Business Development City-wide	382,000	775,000	452,000	456,000	467,000	2,532,000
EDA Business Development RLF	233,000	226,000	226,000	228,000	229,000	1,143,000
EDA Real Estate Devel RLF	230,000	232,000	232,000	234,000	234,000	1,162,000
Reg Bus Dev & Recruitment	375,000	356,000	358,000	378,000	394,000	1,860,000
Regional Strategies	237,000	0	0	0	0	237,000
Target Industry Development	110,000	106,000	104,000	107,000	109,000	536,000
Targeted Investment Program	369,000	300,000	150,000	97,000	91,000	1,007,000
Total Business Development	1,936,000	1,994,000	1,523,000	1,500,000	1,524,000	8,478,000
Central Eastside						
Business Development	11,000	12,000	13,000	13,000	14,000	63,000
CES Building Rehabilitation	0	404,000	410,000	457,000	462,000	1,732,000
CES Redevelopment	1,155,000	1,996,000	778,000	903,000	3,000,000	7,832,000
Total Central Eastside	1,167,000	2,413,000	1,200,000	1,373,000	3,476,000	9,628,000
Downtown						
Biotech Target Industry Dev	382,000	0	0	0	0	382,000
Business Development	102,000	144,000	152,000	158,000	193,000	749,000
Creative Serv Target Ind Dev	65,000	3,317,000	3,455,000	21,000	24,000	6,882,000
DT Developm Opportunity Fund	306,000	6,168,000	3,678,000	1,693,000	418,000	12,263,000
Older Building Seismic Program	43,000	862,000	1,062,000	1,100,000	1,450,000	4,517,000
Total Downtown	899,000	10,491,000	8,347,000	2,971,000	2,084,000	24,792,000
Inner Northeast						
Business Asst Loans - Hatfield	380,000	371,000	372,000	375,000	359,000	1,857,000
MLK Commercial Site Develop	1,343,000	1,438,000	1,027,000	1,082,000	1,120,000	6,010,000
MLK Equity Loan Fund	0	206,000	215,000	232,000	241,000	894,000
MLK Marketing Plan	0	51,000	51,000	53,000	55,000	210,000

Project costs include personal services, materials and services, capital outlays, financial assistance, and indirect. Differences are due to rounding.

Jobs Five Year Plan Report by Target Area

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
N/NE Bus Assistance Loans	258,000	258,000	258,000	258,000	258,000	1,291,000
Total Inner Northeast	1,981,000	2,324,000	1,923,000	2,001,000	2,033,000	10,261,000
Lents Town Center						
Lents Commercial Development	0	1,173,000	860,000	872,000	248,000	3,153,000
OSE Small Bus Lending Program	194,000	194,000	194,000	194,000	194,000	969,000
OSE/Lents Development Fund	1,300,000	0	0	0	0	1,300,000
Total Lents Town Center	1,494,000	1,367,000	1,054,000	1,066,000	442,000	5,422,000
Lloyd District						
Business Development	116,000	96,000	100,000	106,000	110,000	529,000
Lloyd Commercial Development	1,110,000	1,240,000	1,280,000	1,313,000	1,273,000	6,216,000
Total Lloyd District	1,226,000	1,336,000	1,380,000	1,419,000	1,383,000	6,745,000
River District						
Older Building Seismic Program	0	115,000	228,000	234,000	242,000	818,000
RD Developm Opportunity Fund	0	698,000	796,000	933,000	963,000	3,390,000
Union Station - Agncultural C	486,000	46,000	42,000	21,000	0	595,000
Total River District	486,000	859,000	1,066,000	1,188,000	1,205,000	4,803,000
Total Funded for Jobs	24,723,000	53,613,000	30,807,000	14,995,000	12,940,000	137,079,000
UNFUNDED PROJECTS						
Airport Way/Columbia Corridor						
AW Land Acquisition & Developm	0	3,705,000	0	1,292,000	4,108,000	9,104,000
AW Transportation Improvement	0	1,375,000	2,005,000	1,716,000	1,755,000	6,850,000
Industrial Redevelopment	0	263,000	274,000	286,000	294,000	1,117,000
Total Airport Way/Columbia Corridor	0	5,343,000	2,279,000	3,293,000	6,157,000	17,072,000
Business Development						
Business Development City-wide	0	52,000	27,000	66,000	59,000	203,000
Targeted Investment Program	0	0	50,000	3,000	9,000	62,000
Total Business Development	0	52,000	76,000	69,000	68,000	265,000
Downtown						
DT Developm Opportunity Fund	0	0	0	3,099,000	0	3,099,000
Total Downtown	0	0	0	3,099,000	0	3,099,000
Inner Northeast						
Business Asst Loans - Hatfield	0	0	0	0	19,000	19,000
MLK Equity Loan Fund	0	100,000	100,000	100,000	100,000	400,000
Total Inner Northeast	0	100,000	100,000	100,000	119,000	419,000
Total Unfunded for Jobs	0	5,495,000	2,456,000	6,561,000	6,344,000	20,855,000
Total Funded and Unfunded Projects	24,723,000	59,108,000	33,263,000	21,556,000	19,284,000	157,934,000

Project costs include personal services materials and services, capital outlays, financial assistance and indirect Differences are due to rounding

FIVE YEAR PLAN JOBS PROJECT DESCRIPTIONS

AIRPORT WAY/COLUMBIA CORRIDOR

Airport Way (AW) Predevelopment	New project review, feasibility analysis and business development
Airport Way - Airport Light Rail/ Portland International Center	Financial planning, design and construction for infrastructure to support job creation and allow extension of light rail through the Portland International Center (PIC) terminating at the Portland Airport
Airport Way Land Acquisition & Development	Planning, acquisition, and development of up to 50 acres to develop a compact, high quality job center
Airport Way Transportation Improvement	Replace existing culverts at NE 148th, NE 158th and Columbia Slough w/bridges to increase drainage capacity of the Slough and traffic capacity of two south/north streets Street will be widened from two lanes to four Bridge design/engineering FY 98/99, Bridge construction FY 99/00
Airport Way Development Opportunities Fund	Quality Jobs Program developed to provide financial assistance to companies creating/retaining quality jobs and developing to a job density that meets 2040 goals
Airport Way Finance & Community Outreach	Airport Way program management and budget development/oversight Working with other organizations within Airport Way including Columbia Corridor Association, Port of Portland, Tri-Met, etc
PIC Business Development	PDC loan agreement for PIC development

BUSINESS DEVELOPMENT

Business Development City-wide	Direct business assistance services to individual companies - retention/expansion as well as recruitment
Economic Development Administration (EDA) Business Development Revolving Loan Fund (RLF)	City-wide business loan fund to support quality job creation/retention and target industry development
EDA Business Development RLF	City-wide business loan fund based on job creation and retention for real estate projects only
Regional Business Development & Recruitment	Direct business assistance as well as regional data collection and analysis Primary source of this item is external funds contracted with PDC to provide regional business development activity to support city goals
Regional Strategies	Pass through funds and administrative support to complete projects funded through 95-99 allocation of Regional Strategies dollars to the Metro Region Funds are allocated through an appointed board and PDC acts solely as fiscal/administrative agent
Target Industry Development	Develop/implement strategies for target industries Focus connecting Portland suppliers to regional firms (primarily high tech/metals) Provide program/project support for Central City target industries (information services, creative services, biotechnology)
Targeted Investment Program	City-wide business loan fund to support quality job creation/retention and target industry development

FIVE YEAR PLAN JOBS PROJECT DESCRIPTIONS

CENTRAL EASTSIDE

Business Development	Central city target industry development and direct business assistance services to individual companies - retention/expansion as well as recruitment
Central Eastside Building Rehabilitation	Building rehab is the process of conserving/reusing existing buildings and promoting the preservation of historic structures which can be economically rehabilitated and may include seismic and handicap accessibility updates
Central Eastside Redevelopment	Acquisition of two acres of land for redevelopment May require relocation, environmental testing and remediation

DOWNTOWN

Biotechnology Target Industry Development	Biotechnology target industry support and implementation of projects to support business development
Business Development	Central city target industry development and direct business assistance services to individual companies - retention/expansion as well as recruitment
Creative Services Target Industry Development	Creative services industry research and implementation of projects to support business development
Downtown Development Opportunity Fund	Fund to support business expansion/relocation/recruitment to downtown sites Provides a financial mechanism to address (partially offset) the higher costs of a central city business location
Older Building Seismic Program	Staff, engineering, & financial analysis of prospective financial incentives

INNER NORTHEAST

Business Assistance Loans - Hatfield	Small business lending for businesses located in N/NE Portland
MLK Commercial Site Development	Purchase property within Oregon Convention Center urban renewal area on MLK Blvd and Alberta Street and redevelop for commercial uses Also used to assist existing property owners with redevelopment
MLK Equity Loan Fund	Provides long term loans for new, small businesses on MLK and Alberta Street targeted at Minority-owned Business Enterprise and Woman-owned Business Enterprise businesses Tax Increment not required past 2009-10 Revolving Fund established
MLK Marketing Plan	Implement recommendations contained in the 1997 MLK Blvd Commercial Development Strategy to promote and market the MLK Blvd corridor Efforts may include printing and publication of a marketing brochure aimed at increasing customer awareness of the business

FIVE YEAR PLAN JOBS PROJECT DESCRIPTIONS

N/NE Business Assistance Loans	Loans & technical assistance to companies expanding, relocating or beginning operations. Can be used for acquisition of a business, renovation, equipment, capital etc. Mainly used for the revitalization of NE MLK and Alberta Street
<u>LENTS TOWN CENTER</u>	
Lents Commercial Development	Work with commercial property owners to increase vitality/economic health of commercial areas within Lents. Create an environment that supports business owners/operators, increases business profitability and creates jobs
Outer Southeast Small Bus Lending Program	Loans & technical assistance to companies expanding, relocating or beginning operations. Can be used for acquisition of a business, renovation, equipment, capital etc
Outer Southeast/ Lents Development Fund	Provides funding for property acquisition, transportation projects, public space development projects, and administrative costs relating to redevelopment efforts in the Lents commercial district
<u>LLOYD DISTRICT</u>	
Business Development	Central city target industry development and direct business assistance services to individual companies - retention/expansion as well as recruitment
Lloyd Commercial Development	Seeks selective purchase of property for redevelopment, especially around Convention Center
<u>RIVER DISTRICT</u>	
Older Building Seismic Program	Staff, engineering, & financial analysis of prospective financial incentives
River District Development Opportunity Fund	Financial assistance to property owners and businesses for job creation and retention. Possible uses also include interior renovations, seismic work, payment of System Development Charges, or other assistance
Union Station - Agricultural Center	Capital improvements associated with construction of the Food Innovation Center including landscaped berm and fence along railroad tracks and environmental site remediation. Planning and development of Phases II and III

REVITALIZATION

REVITALIZATION

Revitalization Projects (cont.)	5 Year Goal
<i>Parks and Open Space</i>	
Eastbank Riverfront Park	Construct 1.4 miles of park, and 90,000 square feet of public attractor uses
Park Block 5	Design/financing in place, possibly complete construction
River District Land Acquisition	Acquire park land from Hoyt Street Properties and Phase I Waterfront property
Tanner Creek Development	Construct South Park Square
Classical Chinese Garden	Design and construct garden
South Waterfront Greenway Development	Construct three acres of park and greenway
<i>Public Facilities</i>	
PSU Urban Plaza	Complete by fall 2000
<i>Redevelopment Area Planning</i>	
Gateway Pre-development	Complete Opportunity Gateway Development Strategy by summer, 1999, complete redevelopment opportunity analysis by FY 1999-00, and begin overall implementation and coordination FY 1999-00 (as budget allows)
North Macadam Predevelopment	Complete Framework Plan by fall, 1999, Prepare and adopt urban renewal district by fall, 1999
Lower Burnside Redevelopment Plan	Complete redevelopment plan for Burnside in the Central Eastside
Eastbank Redevelopment Plan	Complete redevelopment plan for industrial/commercial land west of Union Pacific Railroad tracks
<i>Transportation/Transit</i>	
Transit Mall Rehab	Complete construction
Chinatown Parking/Development Site	Acquire site, offer for redevelopment
River District - Public Site Improvement	Complete pedestrian bridge, public plaza, Front Avenue improvements and McCormick Pier accessways
South Park Blocks-Cultural Center Parking	Complete site acquisition, planning and permitting
Streetcar Streetscape Improvements	Ongoing construction
MLK Blvd Improvements (Northeast)	Complete 80% of streetscape project
Alberta Street Improvements (Northeast)	Complete streetscape improvements from MLK Blvd to NE 16th Ave
SW Harrison Street Connector	Construct 600 feet of roadway connecting RiverPlace to South Auditorium District
SW River Parkway	Construct 400 feet of roadway connecting RiverPlace to North Macadam
Riverplace Public Parking	Construct 200 public visitor parking spaces

The Five Year Business Plan also includes \$48 million in unfunded revitalization projects. This means that PDC will not be able to complete or will have to cut back the projects listed on the following pages unless additional funding is found, including the Downtown Streetcar, Streetcar Streetscape, the Old Post Office Building, Oregon Convention Center Improvements, Lloyd Retail Parking Structure, Lloyd Area Improvements, storefront projects and other street improvement projects.

Revitalization

Five Year Plan Report by Target Area

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
REVENUE						
Beginning Fund Balance	8 326 000	10,245,000	138,000	10,280,000	10,762,000	39,750,000
City General Fund	1,357,000	52,000	55,000	66,000	59,000	1,589,000
Federal and Other Grants	1,285,000	827,000	831,000	840,000	847,000	4,630,000
Private Funding	75,000	4,000	0	0	0	79,000
Program Income	1,604,000	4,113,000	4,720,000	3,858,000	2,809,000	17,103,000
Tax Increment Debt Proceeds	21,403 000	20,201,000	31,304,000	19,501,000	14 978,000	107,387,000
Total Revitalization	34,050,000	35,442,000	37,048,000	34,544,000	29,454,000	170,539,000
EXPENDITURES						
FUNDED PROJECTS						
Airport Way/Columbia Corridor						
AW Trail Development	81,000	0	0	0	0	81,000
Total Airport Way/Columbia Corridor	81,000	0	0	0	0	81,000
Business Development						
Bus Distr Projects City Wide	49,000	56,000	55,000	57,000	58,000	277,000
Hollywood Storefront	73,000	0	0	0	0	73,000
Hollywood/St Johns Pre-Develo	9,000	0	0	0	0	9,000
Neighborhood Business District	200,000	0	0	0	0	200,000
New TAD DOS/Loans	50,000	50,000	50,000	50,000	50,000	250,000
SE Milwaukie Loans	25,000	25,000	25,000	25,000	25,000	125,000
St Johns Storefront	27,000	0	0	0	0	27,000
Total Business Development	433,000	131,000	130,000	132,000	133,000	960,000
Central Eastside						
CES Dev Opportunity Strategy	0	50,000	0	0	0	50,000
CES Finance\Community Outreach	83,000	31,000	33,000	37,000	39,000	222,000
CES Predevelopment	39 000	11,000	11,000	13,000	14,000	88,000
CES Storefront	176 000	138,000	143,000	158,000	162,000	776 000
CES Transportation/Infrastruct	0	0	1,191,000	5,000	5 000	1 201 000
CES Water Avenue Phase 2 LID	114,000	103,000	103,000	110,000	110 000	541,000
Eastbank Riverfront Park	2,226,000	3,450,000	7,000,000	3,325,000	1 675,000	17 676 000
MLK/Grand Public Improvements	355,000	478,000	479,000	571,000	295,000	2,177,000
Shared Arts Facility	0	100,000	0	0	0	100,000
Water Avenue Extension	35,000	0	0	0	0	35,000
Total Central Eastside	3,027,000	4,361,000	8,960,000	4,219,000	2,300,000	22,866,000
Downtown						
Block 50 Development	53 000	22 000	0	0	0	75 000
Destination Retail	28,000	1,286,000	1,238,000	1,238,000	1,306,000	5,096,000
DT - Storefront Grants	123 000	158 000	172,000	171 000	177,000	801 000
DTW Finance & Comm Outreach	132 000	52,000	54,000	57,000	60,000	355,000
Midtown Park Blocks Street Imp	256 000	1,112,000	1 140,000	620 000	0	3 129 000
Neighborhood Commercial Serv	0	555,000	569,000	598,000	615,000	2 338,000
OHS Area Streetscape	0	2 000	2,000	597,000	0	600 000
Park Block 5	33 000	264 000	577,000	607,000	32 000	1 514,000
Parking Development Program	59 000	1 235,000	1,241,000	86 000	77,000	2,699 000
Parking Group Contract	15 000	15,000	15,000	15,000	15,000	74 000
Predevelopment Activty	83 000	59,000	71,000	75 000	78,000	367 000

Project costs include personal services materials and services capital outlays, financial assistance, and indirect Differences are due to rounding

Revitalization Five Year Plan Report by Target Area

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
PSU Urban Plaza	2,660,000	0	0	0	0	2,660,000
SPB Cultural Center Parking	666,000	1,097,000	30,000	0	0	1,794,000
SPB Finance & Community Outrea	52,000	50,000	52,000	56,000	56,000	267,000
SPB Main St. Art / Performance	0	582,000	0	616,000	0	1,198,000
SPB Predevelopment	35,000	50,000	52,000	56,000	57,000	250,000
SPB Simon Benson House	358,000	0	0	0	0	358,000
SPB West End Retail Improvemen	149,000	175,000	179,000	189,000	194,000	886,000
Streetcar Streetscape Improvem	659,000	2,360,000	1,122,000	1,355,000	2,030,000	7,527,000
Transit Mall Rehabilitation	842,000	571,000	237,000	226,000	238,000	2,114,000
University Dist Pedestnan Im	0	0	15,000	16,000	2,428,000	2,459,000
Total Downtown	<u>6,204,000</u>	<u>9,645,000</u>	<u>6,767,000</u>	<u>6,579,000</u>	<u>7,365,000</u>	<u>36,561,000</u>
Gateway Regional Center						
Gateway Pre-development	62,000	0	0	0	0	62,000
Total Gateway Regional Center	<u>62,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>62,000</u>
Housing Outside of Target Area						
Non-profit Facility Rehab City	252,000	252,000	252,000	252,000	252,000	1,260,000
Total Housing Outside of Target Area	<u>252,000</u>	<u>252,000</u>	<u>252,000</u>	<u>252,000</u>	<u>252,000</u>	<u>1,260,000</u>
Inner Northeast						
Alberta Development Strat Impl	101,000	101,000	101,000	101,000	101,000	506,000
Alberta Street Improvements	0	584,000	632,000	9,000	10,000	1,235,000
MLK Blvd Improvements	1,469,000	2,384,000	2,944,000	2,975,000	3,006,000	12,778,000
MLK Blvd Storefront Program	215,000	149,000	158,000	174,000	182,000	879,000
MLK Predevelopment	207,000	157,000	162,000	171,000	176,000	873,000
N/NE Storefront Program	74,000	74,000	74,000	74,000	74,000	369,000
New TAD Storefront Grants	75,000	75,000	75,000	75,000	75,000	375,000
Walnut Park Retail	6,000	0	0	0	0	6,000
Total Inner Northeast	<u>2,147,000</u>	<u>3,525,000</u>	<u>4,147,000</u>	<u>3,580,000</u>	<u>3,624,000</u>	<u>17,022,000</u>
Lents Town Center						
Lents Environmental	0	0	0	82,000	229,000	311,000
Lents Open Space	0	144,000	41,000	310,000	92,000	587,000
Lents Project Management	0	294,000	271,000	292,000	332,000	1,189,000
Lents Public Facilities	0	24,000	192,000	356,000	1,307,000	1,879,000
Lents Transportation Projects	0	523,000	2,160,000	1,831,000	1,592,000	6,106,000
OSE Dev Opportunity Strategy	133,000	155,000	159,000	167,000	175,000	789,000
OSE Storefront Program	95,000	95,000	95,000	95,000	95,000	476,000
Total Lents Town Center	<u>228,000</u>	<u>1,236,000</u>	<u>2,918,000</u>	<u>3,134,000</u>	<u>3,822,000</u>	<u>11,338,000</u>
Lloyd District						
15th/16th Ave Debt Service	0	259,000	260,000	266,000	257,000	1,042,000
Broadway/Weidler Street Plan	256,000	1,076,000	1,117,000	881,000	878,000	4,208,000
Eastbank Park Extension	0	110,000	57,000	0	0	167,000
Eastbank Riverfront Park	5,673,000	1,747,000	329,000	328,000	20,000	8,096,000
Land Acquisition/Redevelopment	94,000	2,329,000	2,407,000	1,280,000	24,000	6,133,000
Lloyd Area Planning/Street Car	0	127,000	127,000	248,000	416,000	918,000
Lloyd Area Wide Improvements	0	0	80,000	491,000	521,000	1,092,000
Lloyd Finance & Comm Outreach	172,000	82,000	82,000	89,000	91,000	515,000
Mounted Patrol Unit Facility	0	926,000	290,000	0	0	1,216,000
Total Lloyd District	<u>6,195,000</u>	<u>6,655,000</u>	<u>4,747,000</u>	<u>3,582,000</u>	<u>2,207,000</u>	<u>23,386,000</u>

Project costs include personal services, materials and services, capital outlays, financial assistance, and indirect Differences are due to rounding

Revitalization Five Year Plan Report by Target Area

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
River District						
Agncultural Center Parking	0	1,105,000	1 117,000	1,128,000	592,000	3,942,000
Chinatown Parking/Develmt Site	2,077,000	46,000	63,000	365,000	498,000	3,051,000
Chinatown Senior Housing Needs	0	75,000	0	0	0	75,000
Classical Chinese Garden	1 047,000	1,661,000	38,000	0	0	2,747,000
N Downtown Storefront Grants	101,000	207,000	208,000	206,000	214,000	937,000
Ninth Avenue/Lovejoy Redevelop	335,000	469,000	477,000	1,160,000	1,220,000	3,661,000
Old Post Office Building (511)	80,000	0	0	0	0	80,000
Old Town Lighting Grants	66,000	0	0	0	0	66,000
Old Town Public Restrooms	0	0	200,000	0	0	200,000
Old Town/Chinatown Dev Plan	100,000	27,000	0	0	0	127,000
Old Town/CT Streetscape Impr	459,000	463,000	499,000	490,000	506,000	2,416,000
RD Historic Preservation	0	6,000	6,000	6,000	6,000	24,000
RD Waterfront Park Development	0	25,000	34,000	35,000	37,000	130,000
River Distr - Public Site Impr	3,168,000	799,000	0	0	1,175,000	5,143,000
River District Environmental	0	164,000	80,000	128 000	149,000	521,000
River District Land Acquisitio	983,000	0	0	4,541,000	2 990,000	8,514,000
River District Project Managem	121,000	136,000	140,000	145,000	154,000	696,000
Stormwater Policy	3,000	0	0	0	0	3,000
Tanner Creek Park Development	43,000	60,000	1,482,000	1,318,000	0	2,903,000
Terminal One	0	100,000	0	0	0	100,000
Trailways/Post Office Block	85,000	116,000	168,000	740,000	700,000	1,809,000
Union Station	13,000	0	0	0	0	13,000
Union Station - Property Mgt	927,000	725,000	735,000	745,000	755,000	3,887,000
Union Station Forecourt	0	0	1,094,000	1,199,000	0	2,293,000
Union Station Restoration	262,000	328,000	335,000	343 000	355,000	1,624 000
Total River District	9,872,000	6,512,000	6,676,000	12,549,000	9,352,000	44,961,000
South Waterfront/North Macadam						
Naito Parkway Parcel Developme	0	0	100,000	270 000	142,000	512,000
North Macadam Predevelopment	286,000	0	0	0	0	286,000
River Parkway Realignment	150 000	171,000	948,000	0	0	1 269,000
SWF - Environ Test/Remediatio	450 000	300,000	118,000	0	0	868 000
SWF - Park Restoration/Repair	248,000	121,000	0	0	0	369,000
SWF Greenway Development	3 500,000	238,000	1,016,000	0	0	4 753,000
SWF Harrison St Extension	550,000	1,660,000	0	0	0	2 210,000
SWF Parcel Development	298 000	236 000	269,000	248,000	257 000	1 309,000
SWF Public Parking Development	66,000	400,000	0	0	0	466,000
Total South Waterfront/North Macadam	5,549,000	3,125,000	2,451,000	518,000	399,000	12,042,000
Total Funded for Revitalization	34,050,000	35,442,000	37,048,000	34,544,000	29,454,000	170,539,000
UNFUNDED PROJECTS						
Airport Way/Columbia Corridor						
AW Trail Development	0	219 000	225 000	233,000	0	677 000
Total Airport Way/Columbia Corridor	0	219,000	225,000	233,000	0	677,000
Business Development						
Hollywood Storefront	0	67,000	71,000	73,000	76 000	288,000
St Johns Storefront	0	67,000	71,000	73 000	76 000	288 000
Total Business Development	0	135,000	142,000	147,000	153,000	576,000

Project costs include personal services, materials and services capital outlays financial assistance, and indirect Differences are due to rounding

Revitalization Five Year Plan Report by Target Area

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
Downtown						
Ankeny Street Improvements	0	0	46,000	343,000	354,000	742,000
Street Car	0	8,530,000	0	0	0	8,530,000
Streetcar Streetscape Improvem	0	0	1,000,000	1,001,000	987,000	2,987,000
Total Downtown	0	8,530,000	1,045,000	1,343,000	1,340,000	12,259,000
Inner Northeast						
Alberta Street Improvements	0	250,000	250,000	0	0	500,000
MLK Blvd Storefront Program	0	126,000	124,000	124,000	125,000	499,000
Total Inner Northeast	0	376,000	374,000	124,000	125,000	999,000
Lloyd District						
Lloyd Area Wide Improvements	0	0	0	0	1,000,000	1,000,000
Lloyd Retail Parking Structure	0	0	53,000	775,000	2,571,000	3,399,000
OCC Public Improvements	2,089,000	1,703,000	2,323,000	625,000	0	6,739,000
Rose Quarter Pedestrian Connec	0	146,000	1,234,000	1,287,000	0	2,667,000
Total Lloyd District	2,089,000	1,848,000	3,610,000	2,687,000	3,571,000	13,805,000
River District						
Old Post Office Building (511)	0	243,000	246,000	5,703,000	5,888,000	12,081,000
Reopen NW 8th Ave/Build Park	0	0	556,000	687,000	855,000	2,098,000
Total River District	0	243,000	802,000	6,390,000	6,743,000	14,179,000
South Waterfront/North Macadam						
Naito Parkway Parcel Developme	0	0	0	1,000,000	0	1,000,000
Street Car	0	0	5,000,000	0	0	5,000,000
Total South Waterfront/North Macadam	0	0	5,000,000	1,000,000	0	6,000,000
Total Unfunded for Revitalization	2,089,000	11,351,000	11,199,000	11,924,000	11,932,000	48,495,000
Total Funded and Unfunded Projects	36,139,000	46,793,000	48,247,000	46,468,000	41,386,000	219,034,000

Project costs include personal services, materials and services, capital outlays, financial assistance, and indirect
Differences are due to rounding

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

AIRPORT WAY/COLUMBIA CORRIDOR

Airport Way Trail Development Contribution to Columbia Slough Trail Trust Fund to continue planning/design for 10,000 lf of trail

BUSINESS DEVELOPMENT

Business District Projects - City Wide Strictly pass through funds supporting business district groups to pay for business vitality projects which have a positive long-term impact on the area and can be completed in a short time. Examples are street banners, hanging baskets, benches, etc

Hollywood Storefront Provides storefront grants within the Hollywood Town Center and Sandy Boulevard Main Street area to encourage revitalization

Hollywood/St Johns Pre-Development The goal is to spark activity in the Hollywood and St Johns areas and develop thriving Town Centers. Initial efforts targeted toward strategic planning in areas such as housing, jobs, and transportation

Neighborhood Business District Prepare plan to establish Business Improvement District (BID) Pilot Program within commercial areas. PDC to partner with Portland Neighborhood Business Association to develop system for city-wide BID program & initiate limited number in select areas

New TAD DOS/Loans Loan assistance or development opportunity strategy (DOS) feasibility studies in the Foster, Humboldt & Mississippi Target Area Designations (TADs). TAD coordinators are responsible for marketing program. PDC is responsible for processing applications

SE Milwaukie Loans To provide grants or loans to help stimulate development opportunity strategy (revitalization) in the Milwaukie Street area in SE Portland

St Johns Storefront Provide storefront grants within the St Johns Town Center and Lombard Main Street area to encourage revitalization

CENTRAL EASTSIDE

Central Eastside Development Opportunity Strategy To promote, identify, and carry out development projects along Water Avenue within the Central Eastside Urban Renewal Area

Central Eastside Finance/Community Outreach Maintain involvement and participation of Kerns & Buckman neighborhoods and Central Eastside Industrial Council in long term capital and program planning activity

Central Eastside Predevelopment Staff assistance to property owners, businesses and developers for future development activities

Central Eastside Storefront 50/50 matching grants given to property owners/tenants for exterior improvements only to existing commercial businesses in targeted areas. Grand & MLK Blvd from Everett to Madison and along E Burnside from the bridgehead to SE 12th Ave

Central Eastside Transportation/Infrastructure Carries out a variety of infrastructure improvements to improve the overall transportation system

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

Central Eastside Water Avenue Phase 2 Local Improvement District	Local Improvement District (LID) payment to City of Portland
Eastbank Riverfront Park	Manage design and construction of east side park along Willamette River Phase I includes development between Steel and Burnside Bridges and Phase II includes development between Burnside and Hawthorne Bridges
MLK/Grand Public Improvements	Streetscape improvements of Grand Ave /MLK Blvd /E Burnside Street Includes new/replacement trees, ornamental lighting on MLK, and curb extensions on Grand Avenue Plan to extend across district during life of urban renewal plan
Shared Arts Facility	Prepare feasibility study analyzing the program and architectural suitability of a building containing performing arts space and administrative offices associated with Eastbank Park
Water Avenue Extension	Assist Portland Office of Transportation with coordination of property owner involvement in construction of Water Avenue Project
<u>DOWNTOWN</u>	
Block 50 Development	Staff, legal & design assistance in the sale of property, permitting assistance, and construction monitoring of Pioneer Place II
Destination Retail	In support of the Central City Plan - promote the development of destination retail in the downtown core
Downtown - Storefront Grants	Expand Storefront 50/50 grant program to the Downtown Target Area
Downtown Finance & Community Outreach	Staff time for budget preparation, monitoring and community outreach
Midtown Park Blocks Street Improvements	Completion of design guidelines and preliminary capital improvements for Midtown Park Blocks
Neighborhood Commercial Services	Financing within mixed-use housing projects encouraging more neighborhood services
OHS Area Streetscape	Pedestrian improvements related to future redevelopment of Oregon Historical Society (OHS) area into mixed use facility
Park Block 5	Manage the planning and design for the new Park Block at Taylor and Park Avenue
Parking Development Program	Smart Park location management Staff, design & legal services
Parking Group Contract	Contract with the Bureau of General Services to compensate PDC for participation on City's "Parking Group" - planning and financing strategies for Smart Park
Predevelopment Activity	Project & program planning Special projects allowance for unbudgeted

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

PSU Urban Plaza	activities Capital funding for Urban Plaza project (\$2.5 M), plus project coordination. First major investment in University District.
South Park Blocks (SPB) Cultural Center Parking	Address parking needs/issues in South Park Blocks/West End area, architectural/engineering/planning feasibility analysis for potential new parking garage/mixed-use project. Assume potential site acquisition/control.
South Park Blocks Finance & Community Outreach	Internal administrative category to cover budget, five year plan, department management and communications with key stakeholders.
South Park Blocks Main Street Art/Performance	Completion of Main Street art feature within existing pad in 1999-00, and completion of performance stage at northern most park block in 2001-02.
South Park Blocks Predevelopment	Respond to new project activities and policy development/analysis.
South Park Blocks Simon Benson House	Provide technical assistance and challenge grant funds (up to \$300,000) to acquire, relocate and rehabilitate the historic Simon Benson House.
South Park Blocks West End Retail Public Improvements	Complete visioning and planning for West End area. Initiate first phase of public improvements to define character of area and foster private investment.
Streetcar Streetscape Improvements	Architectural/engineering/planning for streetscape improvements along 10th/11th Ave. related to Central City Streetcar. West end improvements 1998-99 to 2002-03 and south end improvements from 2000-01 to 2003-04.
Transit Mall Rehabilitation	Provide funds to Portland Office of Transportation for repairs to Transit Mall including sidewalk brickwork reconstruction, curbs, gutters & other pedestrian improvements. To be completed summer 1999.
University District Pedestrian Improvements	Streetscape improvements between SW Jefferson and Jackson in 2002-03 to 2005-06. Purpose to enhance pedestrian movements/safety & to make physical connection with transit mall.

GATEWAY REGIONAL CENTER

Gateway Pre-development	The goal is to spark activity in the Gateway area and develop a thriving Regional Center. Initial efforts targeted toward strategic planning in areas such as housing, jobs, and transportation in relationship to the region's 2040 growth estimates.
-------------------------	--

HOUSING OUTSIDE OF TARGET AREA

Non-profit Facility Rehabilitation City-Wide	Funds for non-profit organizations to acquire, construct or rehabilitate properties which will be used to provide direct community services to non-residents.
---	---

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

35749

INNER NORTHEAST

Alberta Development Opportunity Strategy Implementation	Pre-development assistance - architectural feasibility, financial feasibility for business and property owners on MLK Blvd and Alberta Street, outside of urban renewal zone
Alberta Street Improvements	Streetscape improvements to implement the Alberta Street Plan prepared by Portland Office of Transportation
MLK Blvd Improvements	Transfer to PDOT for reconstruction of MLK Blvd -- Phase One from Fremont to Skidmore Street per recent MLK Blvd Strategic Plan
MLK Blvd Storefront Program	50/50 matching grants given to property owners/tenants for exterior improvements only to existing commercial businesses in targeted areas MLK Blvd only from NE Schuyler to Portland Blvd
MLK Predevelopment	Predevelopment assistance (architects, engineers, financial feasibility) for business and property owners in the Oregon Convention Center urban renewal area on MLK Blvd and Alberta Street
N/NE Storefront Program	50/50 matching grants given to property owners/tenants for exterior improvements only to existing commercial businesses in targeted areas Alberta & Kenton
New Target Area Designation (TAD) Storefront Grants	Provide up to five storefront grants to help stimulate revitalization in the following Bureau of Housing and Community Development areas/streets Milwaukie, Mississippi, Humboldt, and Foster
Walnut Park Retail	Debt service for Walnut Park lighting/signage capital improvement plan PDC is reimbursed by the City for these costs (associated with 95-96 work)

LENTS TOWN CENTER

Lents Environmental	Protect/enhance the natural environment within Lents Promote development that respects value of the environment Help ensure that development minimizes impacts on flooding of Johnson Creek and is reasonably protected from flood dangers
Lents Open Space	Invest in developing parks, open space, and other public facilities to promote revitalization of Lents
Lents Project Management	Project Management for the Lents Town Center Urban Renewal Area
Lents Public Facilities	Provides for facilities which will serve to integrate residential and public uses with commercial and economic development activities while maximizing utility of existing and planned public infrastructure
Lents Transportation Projects	Improve transportation to provide safe/convenient access to homes/business within Lents and between Lents and rest of region Improve multi-modal transportation facilities to promote walking, biking, transit, as well as motor vehicle

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

Outer Southeast Development Opportunity Strategy	Planning & delivery of technical & financial resources to stimulate & support commercial, industrial & housing development that meets community objectives
Outer Southeast Storefront Program	50/50 matching grants given to property owners/tenants for exterior improvements only to existing commercial businesses
<u>LLOYD DISTRICT</u>	
15th/16th Ave Debt Service	Payments for Office of Transportation's debt service costs for transit work on 15th and 16th Avenue per agreement Allows PDOT to extend Broadway/Weidler Street Plan to phase III
Broadway/Weidler Street Plan	Pay PDC portion of Local Improvement District for streetscape improvements implementing Phase I of Broadway/Weidler Corridor Plan
Eastbank Park Extension	Builds greenway trail improvements from Steel Bridgehead north to Broadway Bridge
Eastbank Riverfront Park	Manage design and construction of east side park along Willamette River Phase I includes development between Steel and Burnside Bridges and Phase II includes development between Burnside and Hawthorne Bridges
Land Acquisition/Redevelopment	Land acquisition and redevelopment in the Lloyd District
Lloyd Area Planning/Street Car	Provides staff and consultant services for ongoing Lloyd District development and transportation planning to facilitate growth Central City Streetcar occurs in 2002-2004
Lloyd Area Wide Improvements	Project builds gateways, traffic signals, streetscape work, and utility improvements throughout the area
Lloyd Finance & Community Outreach	Update area development plan, conduct five-year plan outreach and respond to citizen, property owner and developer inquiry & issues
Mounted Patrol Unit Facility	PDC contribution to relocation of the Mounted Patrol Unit Facility from the River District on the westside to the eastside of the river in the Lloyd District
<u>RIVER DISTRICT</u>	
Agricultural Center Parking	Design & construct a 500 car parking structure under the Broadway Bridge to facilitate the development of the Agricultural Center phase 2 & 3 and to acquire River Queen and Albers Mills lots
Chinatown Parking/Development Site	Acquire 3/4 block in Chinatown by fall 98 to allow for construction of the Chinese Classical Garden and for future redevelopment as a mixed-use project which may include a parking structure, retail, residential and/or cultural facility
Chinatown Senior Housing Needs	Chinatown senior housing/community center needs assessment/feasibility study

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

Classical Chinese Garden	Design & construction of a Classical, Suzhou-style Chinese Garden on city block at NW 3rd & Flanders Project now under design Majority of private funds have been raised Construction to start spring 99, completed by summer 2000
N Downtown Storefront Grants	Provides 50% matching grants, up to \$15,000 - building storefront improvements in Old Town/Chinatown Work includes painting, awnings, etc on over 50 projects This would continue program with 10 additional projects per year
Ninth Avenue/Lovejoy Redevelopment	Preparation of a development plan and Disposition & Development Agreement, Initiation of site preparation, testing, etc Project will be mixed use with grocery store on ground floor, housing above, and parking
Old Post Office Building (511)	Staff & consulting services (appraisal, legal, real estate) for transfer of property & potential reuse planning effort (architect, engineer, financial consultants)
Old Town Lighting Grants	Provides 50% matching grants to businesses in Old Town and Chinatown for lighting improvements Funding PGE and City of Portland Funds building lighting, signage and other work to enhance area night life
Old Town Public Restrooms	Design/Construction a public restroom in the Old Town district to serve Saturday Market and other attractions in the area
Old Town/Chinatown Development Plan	Preparation of development plan for Old Town/Chinatown outlining public improvements strategy, urban design recommendations and proposed parking, transportation & other redevelopment improvements
Old Town/Chinatown Streetscape Improvements	Design/construction of public improvements in Old Town/Chinatown to enhance cultural identity Work to follow preparation of Chinatown Development Plan in 1999, construction complete in 2000 Work to include sidewalks, street trees, & other pedestrian improvements
River District Historic Preservation	Overall coordination and liaison with State Historic Preservation Office, Advisory Council, National Trust, liaison with local historic districts and Bureau of Planning Printing of public information, brochures, promotional materials, etc
River District Waterfront Park Development	Design and build open spaces along the Willamette River per the River District Plan
River District Public Site Improvements	City's share of NW Naito Parkway local improvement district, pedestrian access over railroad tracks, public pedestrian plaza at Union Station and public access to Waterfront via McCormick Pier Apartments Concurrent with Phase B Union Station Housing
River District Environmental	Brownfield's policy development, Level I & II work, Remediation

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

River District Land Acquisition	Funds to acquire waterfront property for public access Properties include Centennial Mills, River Queen & McCormick Pier accessways Options secured during 99 Other funds necessary to follow through with acquisition thereafter
River District Project Management	Ongoing management of PDC's role in River District - Steering Committee, Coordinating Committee, overseeing Housing Strategy updates, managing Development Agreement with Hoyt St Properties, public information, public meetings, hearings, etc
Stormwater Policy	Staff time to participate on Stormwater Policy Committee & other water quality initiatives including Title 3, etc
Tanner Creek Park Development	Staff and consultants to undertake Tanner Creek Park & Water Feature project planning, design, and construction of the first Tanner Park Square
Terminal One	Feasibility study to determine redevelopment potential of Terminal One
Trailways/Post Office Block	Ongoing total operating & maintenance budget for managing two lots Includes parking operator contract, capital improvements, property taxes, preparation of marketing materials and offer for redevelopment
Union Station	On-going staffing associated with long-term planning for redevelopment of the 30-acre Union Station property and preservation of the historic building
Union Station - Property Management*	Ongoing overall expenditures to manage & operate the Union Station property Offset by revenues of over \$1 M Includes all personnel, utilities, supplies, repairs, maintenance and building upgrades Also includes long range planning & analysis
Union Station Forecourt	Redesign the parking block in front of Union Station as a landscaped forecourt and entryway into Union Station property with limited parking and drop off functions
Union Station Restoration*	Funds to undertake first phase of structural/seismic upgrades at Union Station per 1996 engineering report Work includes tying roof/floors to walls, opening reinforcement, etc Work to begin Spring 99, completed after 2000

*PDC is currently in the process of transferring property management of Union Station to the Bureau of General Services

FIVE YEAR PLAN REVITALIZATION PROJECT DESCRIPTIONS

SOUTH WATERFRONT/NORTH MACADAM

Naito Parkway Parcel Development	Predevelopment design and engineering for office development between Harrison and Lincoln
North Macadam Predevelopment	Coordination of North Macadam Framework Plan Process
River Parkway Realignment	Construction of SW River Parkway from Moody to Marquam Bridge
South Waterfront (SWF) - Environmental Test/Remediation	Continue environmental investigation of RiverPlace development Parcels 3, 5, 6 and 8, Voluntary Clean-up Program contract with Department of Environmental Quality (DEQ), groundwater monitoring and reporting and soil removal and treatment
South Waterfront Park Restoration/Repair	Design and construction of shore line at RiverPlace North Park improvements
South Waterfront Greenway Development	Construction of final phase of Waterfront Park at RiverPlace from SW Montgomery to Marquam Bridge
South Waterfront Harrison Street Extension	Design and engineering of extension of SW Harrison from Front Avenue to Moody
South Waterfront Parcel Development	Parcel pre-development demolition, grading, geotechnical investigations, utility relocation, landscaping and off-site infrastructure construction
South Waterfront Public Parking Development	Negotiation of long-term lease with Oregon Department of Transportation for use of Marquam Bridge Right of Way for visitor parking Undertake environmental investigation, project design and engineering

**Airport Way/
Columbia Corridor**

AIRPORT WAY/COLUMBIA CORRIDOR

Objective

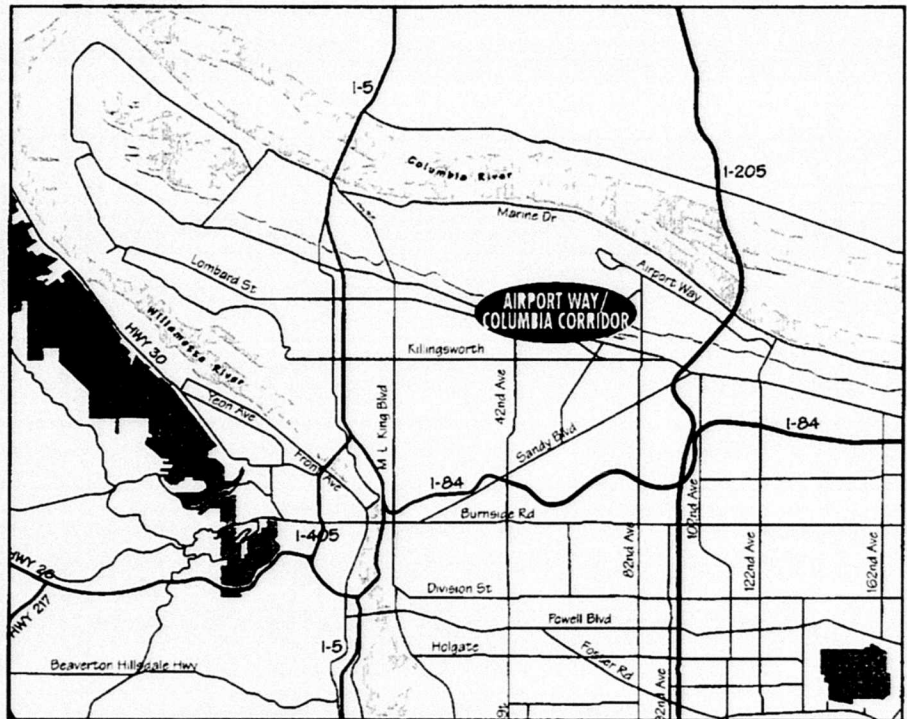
Facilitate development of the Columbia Corridor as a major employment center with a diverse economy by attracting and retaining business and by supporting development of infrastructure, transit and protection of natural and cultural resources Encourage employers to provide opportunities to residents of economically disadvantaged communities

Overview

Completion of significant segments of Airport Way/Columbia Corridor's business support infrastructure has resulted in major employment development However, ongoing barriers to business development in specific areas/sites require continued infrastructure investment Columbia Slough clean up, 40 mile Loop Trail development and other environmental restoration and recreational projects that enhance attraction of the area to quality businesses and protect natural resources require continued public investment Industrial "brownfield" sites, particularly in established industrial areas along Columbia Boulevard, may require redevelopment strategies and assistance

PDC, in a public/private partnership with the City of Portland, Tri-Met, the Port of Portland and Bechtel Corporation, is in final design for extension of light rail to the Airport through the Portland International Center (PIC) If federal approvals are received in April, 1999, construction would begin immediately with fare service beginning in September, 2001 The provision of Light Rail through PIC would allow for an urban office, commercial and hotel/entertainment complex that would result in 10,000 to 12,000 jobs at build-out in 2010

Infrastructure projects in the urban renewal district include replacement of culvert crossings of the slough at 148th and 158th Avenues, and enhancing North/South movement within the corridor PDC will continue to support transit projects such as connections to light rail, vanpools, bus and other alternative modes within the Corridor PDC, Portland Department of Transportation, Oregon Department of Transportation, Tri-Met, and the Port will coordinate planning and transportation infrastructure development to ensure the transportation system capacity in the area is adequate to handle the planned growth in the area



AIRPORT WAY/COLUMBIA CORRIDOR

Future business development targets include expansion of existing Portland target industry business and national/international business facilities recruited to the Portland area. Land acquisition in Airport Way is an important tool to provide space for necessary expansions. PDC will continue its critical support of business developments that (1) offer quality jobs to Portland residents jobs which lead to economic self sufficiency, and (2) employ relatively high numbers of people per unit of space. Partnerships will be continued or developed which link jobs in the Corridor to unemployed and underemployed residents of the City, particularly the Inner N/NE and Outer SE Target Areas. The development of transportation systems facilitates job access.

PDC will maintain its business development role in the corridor through maintenance of appropriate city policy and regulation. PDC will continue its role as advocate, facilitator and developer in partnership with the Columbia Corridor Association, developers, realtors, workforce providers, target industry associations and employers to achieve the City's vision of high employment development and natural resource protection.

Airport Way/Columbia Corridor Target Area 35749

Five Year Plan Report

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
REVENUE						
Beginning Fund Balance	5,475,000	2,004,000	30,000	152,000	252,000	5,476,000
Program Income	226,000	355,000	5,654,000	2,843,000	150,000	9,229,000
Tax Increment Debt Proceeds	11,918,000	30,500,000	8,784,000	734,000	743,000	52,679,000
Total Airport Way/Columbia Corridor	17,619,000	32,859,000	14,468,000	3,729,000	1,145,000	67,383,000
EXPENDITURES						
Jobs						
Airport Way Predevelopment	16,000	13,000	14,000	15,000	17,000	76,000
AW - Airport Light Rail/PIC	6,567,000	21,883,000	3,865,000	29,000	32,000	32,377,000
AW - Land Acq & Development	7,258,000	0	3,500,000	2,693,000	0	13,451,000
AW - Transportation Improvemt	976,000	1,300,000	1,300,000	0	0	3,576,000
AW Develop Opportunities Fund	627,000	600,000	600,000	600,000	600,000	3,027,000
AW Finance & Comm Outreach	89,000	34,000	36,000	40,000	44,000	242,000
PIC Business Development	0	9,000,000	5,000,000	100,000	100,000	14,200,000
Total Jobs	15,534,000	32,830,000	14,316,000	3,477,000	793,000	66,949,000
Revitalization						
AW Trail Development	81,000	0	0	0	0	81,000
Total Revitalization	81,000	0	0	0	0	81,000
Total Airport Way/Columbia Corridor	15,615,000	32,830,000	14,316,000	3,477,000	793,000	67,030,000
Contingency/Deficit	2,004,000	29,000	152,000	252,000	352,000	352,000
UNFUNDED PROJECTS						
Jobs						
AW - Land Acq & Development	0	3,705,000	0	1,292,000	4,108,000	9,104,000
AW - Transportation Improvemt	0	1,375,000	2,005,000	1,716,000	1,755,000	6,850,000
Industrial Redevelopment	0	263,000	274,000	286,000	294,000	1,117,000
Total Jobs	0	5,343,000	2,279,000	3,293,000	6,157,000	17,072,000
Revitalization						
AW Trail Development	0	219,000	225,000	233,000	0	677,000
Total Revitalization	0	219,000	225,000	233,000	0	677,000
Total Unfunded Projects	0	5,562,000	2,504,000	3,526,000	6,157,000	17,749,000
Total Funded and Unfunded Projects	15,615,000	38,392,000	16,820,000	7,003,000	6,950,000	84,779,000

Project costs include personal services, materials and services, capital outlays, financial assistance and indirect Differences are due to rounding

FIVE YEAR PLAN TARGET AREA PROJECT DESCRIPTIONS - AIRPORT WAY

JOBS

Airport Way Predevelopment	New project review, feasibility analysis and business development
Airport Way - Airport Light Rail/ Portland International Center	Financial planning, design and construction for infrastructure to support job creation and allow extension of light rail through the Portland International Center (PIC) terminating at the Portland Airport
Airport Way Land Acquisition & Development	Planning, acquisition, and development of up to 50 acres to develop a compact, high quality job center
Airport Way Transportation Improvement	Replace existing culverts at NE 148th, NE 158th and Columbia Slough with bridges to increase drainage capacity of the Slough and traffic capacity of two south/north streets Street will be widened from two lanes to four Bridge design/engineering FY 98/99, Bridge Construction FY 99/00
Airport Way Development Opportunities Fund	Quality Jobs Program developed to provide financial assistance to companies creating/retaining quality jobs and developing to a job density that meets 2040 goals
Airport Way Finance & Community Outreach	Airport Way program management and budget development/oversight Working with other organizations within Airport Way including Columbia Corridor Association, Port of Portland, Tri-Met, etc
PIC Business Development	PDC loan agreement for PIC development

REVITALIZATION

Airport Way Trail Development	Contribution to Columbia Slough Trail Trust Fund to continue planning/design for 10,000 lf of trail
-------------------------------	---

Central Eastside

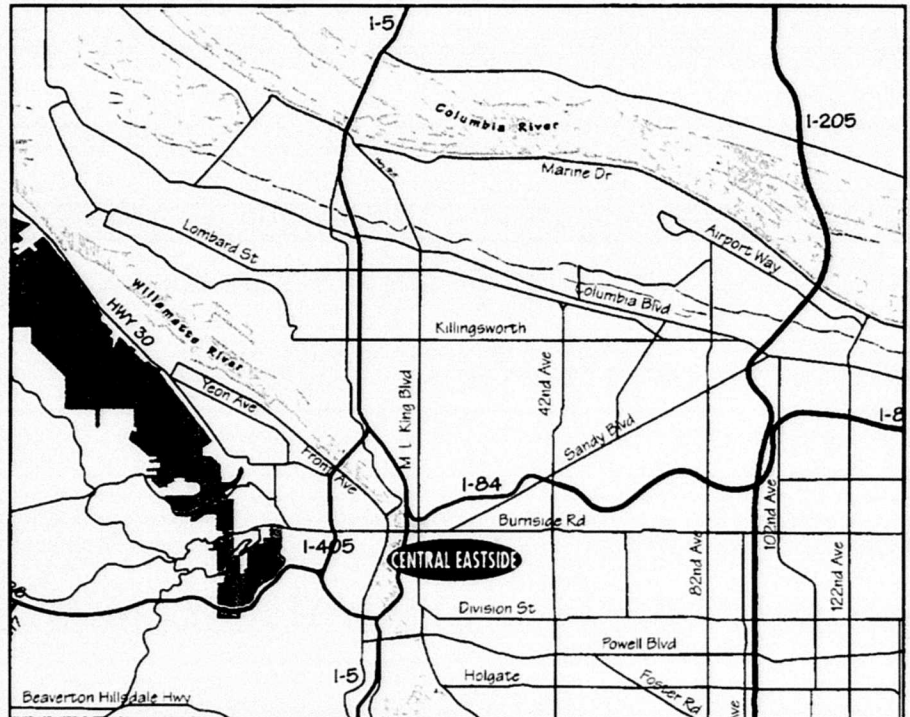
CENTRAL EASTSIDE

Objective

To support neighborhood, business and property owner goals of maintaining the vitality and facilitating the continued growth of the Central Eastside as a major employment center

Overview

The Central Eastside District continues to be one of the city's most important employment centers. This area continues to attract employers such as PGE, PCC and KPTV as well as specialty manufacturers, business and industrial service and supply distributors serving markets throughout the Northwest. PDC will work to increase employment and private investment in the district.



Construction of the Eastbank Park will provide pedestrian areas and access to the riverfront for Eastside neighborhoods, and visitors to the Convention Center and OMSI as well as a link to downtown over three bridges. Streetscape improvement to Grand Avenue, MLK, Jr Boulevard, and E Burnside Street will upgrade the pedestrian environment along the major commercial corridors in the District.

Commercial development activities include redevelopment of the underutilized and vacant blocks in the urban renewal district in both industrial and employment zones. The redevelopment activities will allow existing businesses to expand as well as provide land for new businesses to locate in the district. A key example is the recently completed Belmont/Main Redevelopment project. The four-block redevelopment project started with six jobs prior to redevelopment and to date has increased to 121 jobs after redevelopment.

Revitalization activities will continue to focus on the commercial corridors within the District through maximizing the use of upper stories of existing storefronts for housing, retail or office uses. The commercial corridors will serve to strengthen and support the adjoining industrial sanctuary.

Planning studies are nearly complete in the Lower Burnside Redevelopment area along E Burnside Street from SE 2nd to SE 12th Avenues, and between Ankeny and Couch Streets. A new Development Opportunity Strategy will also provide guidance for the area along Water Avenue from the Morrison Bridge to Caruthers Street.

Central Eastside Target Area Five Year Plan Report

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	Total
REVENUE						
Beginning Fund Balance	3,488,000	4,310,000	1,404,000	5,880,000	3,168,000	3,488,000
City General Fund	6,000,000	0	0	0	0	6,000,000
Program Income	87,000	850,000	150,000	728,000	509,000	2,323,000
Tax Increment Debt Proceeds	5,601,000	3,741,000	15,231,000	2,928,000	4,064,000	31,566,000
Total Central Eastside	15,176,000	8,901,000	16,785,000	9,536,000	7,741,000	43,377,000
EXPENDITURES						
Housing						
Eastside Permanent Hsg (GF)	6,000,000	0	0	0	0	6,000,000
MFH - Residential Conversion	672,000	724,000	744,000	776,000	807,000	3,724,000
Total Housing	6,672,000	724,000	744,000	776,000	807,000	9,724,000
Jobs						
Business Development	11,000	12,000	13,000	13,000	14,000	63,000
Central Eastside Redevelopment	1,155,000	1,996,000	778,000	903,000	3,000,000	7,832,000
CES Building Rehab	0	404,000	410,000	457,000	462,000	1,732,000
Total Jobs	1,167,000	2,413,000	1,200,000	1,373,000	3,476,000	9,628,000
Revitalization						
Central E side Predevelopment	39,000	11,000	11,000	13,000	14,000	88,000
CES - Water Avenue Phase 2 LID	114,000	103,000	103,000	110,000	110,000	541,000
CES Dev Opportunity Strategy	0	50,000	0	0	0	50,000
CES Finance & Comm Outreach	83,000	31,000	33,000	37,000	39,000	222,000
CES Storefront	176,000	138,000	143,000	158,000	162,000	776,000
CES Transp & Infrastructure	0	0	1,191,000	5,000	5,000	1,201,000
Eastbank Riverfront Park	2,226,000	3,450,000	7,000,000	3,325,000	1,675,000	17,676,000
MLK/Grand Public Improvements	355,000	478,000	479,000	571,000	295,000	2,177,000
Shared Arts Facility	0	100,000	0	0	0	100,000
Water Avenue Extension	35,000	0	0	0	0	35,000
Total Revitalization	3,027,000	4,361,000	8,960,000	4,219,000	2,300,000	22,866,000
Total Central Eastside	10,866,000	7,498,000	10,904,000	6,367,000	6,583,000	42,218,000
Contingency/Deficit	4,310,000	1,403,000	5,881,000	3,169,000	1,158,000	1,158,000

Project costs include personal services, materials and services, capital outlays, financial assistance, and indirect. Differences are due to rounding.

FIVE YEAR PLAN TARGET AREA PROJECT DESCRIPTIONS - CENTRAL EASTSIDE

3 5 7 4 9

HOUSING

Eastside Permanent Housing
(General Fund)

Provides a minimum of 90 units of very low income housing in the Central Eastside Urban Renewal Area. The project completes the City/County Shelter Reconfiguration Plan by creating permanent housing for single men and women.

Multi-Family Housing -
Residential Conversion

Funds will allow acquisition of property or redevelopment of mixed income housing within the Central Eastside Urban Renewal Area (outside Industrial Sanctuary), including acquisition of property for 45-90 units in mixed use, mixed income project.

JOBS

Business Development

Central city target industry development and direct business assistance services to individual companies - retention/expansion as well as recruitment.

Central Eastside
Building Rehabilitation

Building rehabilitation is the process of conserving/reusing existing buildings and promoting the preservation of historic structures which can be economically rehabilitated and may include seismic and handicap accessibility updates.

Central Eastside
Redevelopment

Acquisition of two acres of land for redevelopment. May require litigation, relocation, environmental testing and remediation.

REVITALIZATION

Central Eastside Development
Opportunity Strategy

To promote, identify, and carry out development projects along Water Avenue within the Central Eastside Urban Renewal Area.

Central Eastside Finance/
Community Outreach

Maintain involvement and participation of Kerns & Buckman neighborhoods and Central Eastside Industrial Council in long term capital and program planning activity.

Central Eastside
Predevelopment

Staff assistance to property owners, businesses and developers for future development activities.

Central Eastside Storefront

50/50 matching grants given to property owners/tenants for exterior improvements only to existing commercial businesses in targeted areas Grand & MLK Blvd from Everett to Madison and along E Burnside from the bridgehead to SE 12th Ave.

Central Eastside
Transportation/Infrastructure

Carries out a variety of infrastructure improvements to improve the overall transportation system.

Central Eastside
Water Avenue Phase 2 LID

Local Improvement District (LID) payment to City of Portland.

Eastbank Riverfront Park

Manage design and construction of east side park along Willamette.

FIVE YEAR PLAN TARGET AREA PROJECT DESCRIPTIONS - CENTRAL EASTSIDE

River Phase I includes development between Steel and Burnside Bridges and Phase II includes development between Burnside and Hawthorne Bridges

MLK/Grand Public Improvements

Streetscape improvements of Grand Ave /MLK Blvd /E Burnside Street Includes new/replacement trees, ornamental lighting on MLK, and curb extensions on Grand Avenue Plan to extend across district during life of urban renewal plan

Shared Arts Facility

Prepare feasibility study analyzing the program and architectural suitability of a building containing performing arts space and administrative offices associated with Eastbank Park

Water Avenue Extension

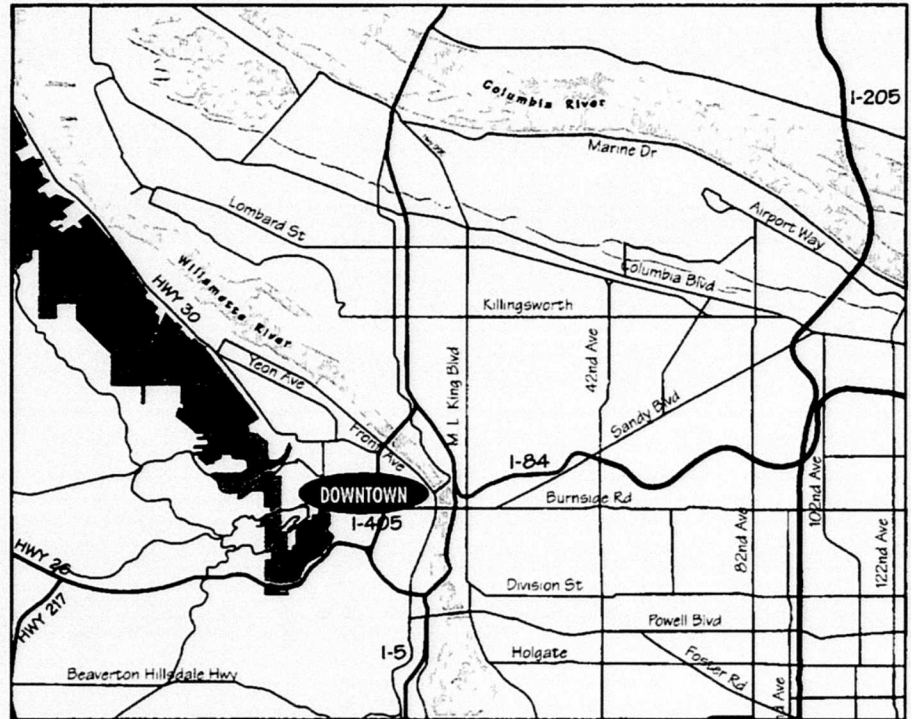
Assist Portland Office of Transportation with coordination of property owner involvement in construction of Water Avenue Project

Downtown

DOWNTOWN

Objective

To attract people and investment by reinforcing Downtown's health and vitality as the state's largest employment, business and cultural center, supporting major recreation/entertainment sector growth, preserving our architectural heritage, encouraging a balanced transportation system, increasing our retail competitiveness, retaining and attracting employment, and increasing a balanced mix of housing opportunities



Overview

Portland's downtown will continue to build on its role as a regional center for finance, trade, education, culture, retail, professional and government services. It also is a thriving residential neighborhood with more than 10,000 residents.

Over the next ten years, PDC's primary role will be to encourage and continue the positive growth delivered over the previous ten years, to expand on Portland successes and continue to work with Downtown residents, associations and businesses to determine and achieve desired ambitions and goals.

Activities include retail revitalization, cultural and nightlife initiatives, pursuing a Central City Technology Center and other business development opportunities, and supporting the University District Plan. Implementation Strategies will be developed with other partners to implement the Central City Transportation Management Plan including support for the development of parking structures that service older buildings and visitors of retail shops and cultural attractions. PDC staff will also work with partners in addressing other regulatory challenges, such as seismic code regulations. This regulatory issue will have a significant impact on the long-term viability of class B and C office buildings as reasonably-priced office space for our growing downtown employment base.

New jobs initiatives will be increasingly important in an effort to meet our 2040 Plan employment goals. This will include programs to target industry types, initiatives to upgrade our B & C office buildings, and to provide sites for redevelopment.

DOWNTOWN

A key aspect of downtown's vitality is the availability of a full range of housing opportunities and related neighborhood retail services. Housing development will attract a diverse group of residents who are active participants in the downtown labor force. To meet our growth and transportation goals, it will be important to increase housing in the downtown. The result is a more dynamic sense of community participation and permanence throughout the downtown. Principal strategies include addressing the needs of the economically disadvantaged while preserving existing affordable housing as well as to increase housing availability for those who work in or close to the downtown at all income levels.

Continued focus on expanded retail and 24-hour use of downtown facilities should remain achievable goals. PDC will work to identify attractions that encourage use of Downtown restaurants, retailing and hotels.

The Downtown Waterfront urban renewal area which encompasses a substantial portion of the Downtown target area is scheduled for closure in 2004. Accordingly, the financial plan shows projects and funding for the next six years.

Downtown Target Area Five Year Plan Report

\$ 5749

	5 Year Plan FY 1998-99	5 Year Plan FY 1999-00	5 Year Plan FY 2000-01	5 Year Plan FY 2001-02	5 Year Plan FY 2002-03	5 Year Plan FY 2003-04	Total
REVENUE							
Beginning Fund Balance	18,330,000	3,765,000	6,568,000	15,898,000	9,967,000	774,000	7,735,000
City General Fund	0	15,000	15,000	15,000	15,000	0	59,000
Federal and Other Grants	0	1,067,000	0	0	0	0	1,067,000
Program Income	3,767,000	4,514,000	3,374,000	4,395,000	3,189,000	2,731,000	21,971,000
Tax Increment Debt Proceeds	6,106,000	30,984,000	33,919,000	14,112,000	6,900,000	10,119,000	102,139,000
Total Downtown	28,203,000	40,345,000	43,876,000	34,420,000	20,071,000	13,624,000	133,745,000
EXPENDITURES							
Housing							
Home Ownership Program	0	868,000	892,000	927,000	958,000	663,000	4,309,000
MFH - 333 Oak Street	2,065,000	0	0	0	0	0	2,065,000
MFH - Hamilton II - Columbia	6,243,000	0	0	0	0	0	6,243,000
MFH - Housing Preservation	0	2,877,000	2,386,000	2,476,000	1,559,000	1,586,000	10,884,000
MFH - Rental Projects-Downtown	4,567,000	4,542,000	5,348,000	5,556,000	4,487,000	2,582,000	27,082,000
MFH - Youth Facility Projects	0	2,115,000	0	0	0	0	2,115,000
Mixed Use Site Acq (DT & Univ	951,000	3,376,000	1,445,000	3,588,000	1,542,000	1,376,000	12,278,000
Total Housing	13,825,000	13,779,000	10,071,000	12,547,000	8,547,000	6,206,000	64,975,000
Jobs							
Biotech Target Industry Dev	382,000	0	0	0	0	0	382,000
Business Development	102,000	144,000	152,000	158,000	193,000	150,000	899,000
Creative Serv Target Ind Dev	65,000	3,317,000	3,455,000	21,000	24,000	25,000	6,907,000
DT Developm Opportunity Fund	306,000	6,168,000	3,678,000	1,693,000	418,000	5,408,000	17,671,000
Older Building Seismic Program	43,000	862,000	1,062,000	1,100,000	1,450,000	1,128,000	5,645,000
Total Jobs	899,000	10,491,000	8,347,000	2,971,000	2,084,000	6,711,000	31,503,000
Revitalization							
Block 50 Development	53,000	22,000	0	0	0	0	75,000
Destination Retail	28,000	1,286,000	1,238,000	1,238,000	1,306,000	66,000	5,162,000
DT - Storefront Grants	123,000	158,000	172,000	171,000	177,000	30,000	831,000
DTW Finance & Comm Outreach	132,000	52,000	54,000	57,000	60,000	65,000	419,000
Midtown Park Blocks Street Imp	256,000	1,112,000	1,140,000	620,000	0	0	3,129,000
Neighborhood Commercial Serv	0	555,000	569,000	598,000	615,000	0	2,338,000
OHS Area Streetscape	0	2,000	2,000	597,000	0	0	600,000
Park Block 5	33,000	264,000	577,000	607,000	32,000	0	1,514,000
Parking Development Program	59,000	1,235,000	1,241,000	86,000	77,000	66,000	2,765,000
Parking Group Contract	15,000	15,000	15,000	15,000	15,000	0	74,000
Predevelopment Activity	83,000	59,000	71,000	75,000	78,000	80,000	447,000
PSU Urban Plaza	2,660,000	0	0	0	0	0	2,660,000
SPB Cultural Center Parking	666,000	1,097,000	30,000	0	0	0	1,794,000
SPB Finance & Community Outrea	52,000	50,000	52,000	56,000	56,000	0	267,000
SPB Main St Art / Performance	0	582,000	0	616,000	0	0	1,198,000
SPB Predevelopment	35,000	50,000	52,000	56,000	57,000	0	250,000
SPB Simon Benson House	358,000	0	0	0	0	0	358,000
SPB West End Retail Improvemen	149,000	175,000	179,000	189,000	194,000	0	886,000
Streetcar Streetscape Improvem	659,000	2,360,000	1,122,000	1,355,000	2,030,000	0	7,527,000
Transit Mall Rehabilitation	842,000	571,000	237,000	226,000	238,000	0	2,114,000
University Dist Pedestrian Im	0	0	15,000	16,000	2,428,000	0	2,459,000

Project costs include personal services, materials and services, capital outlays, financial assistance, and indirect Differences are due to rounding

Downtown Target Area Five Year Plan Report

	<i>5 Year Plan FY 1998-99</i>	<i>5 Year Plan FY 1999-00</i>	<i>5 Year Plan FY 2000-01</i>	<i>5 Year Plan FY 2001-02</i>	<i>5 Year Plan FY 2002-03</i>	<i>5 Year Plan FY 2003-04</i>	Total
Total Revitalization	6,204,000	9,645,000	6,767,000	6,579,000	7,365,000	307,000	36,867,000
Total Downtown	20,929,000	33,914,000	25,186,000	22,097,000	17,996,000	13,224,000	133,346,000
Contingency/Deficit	7,274,000	6,431,000	18,690,000	12,323,000	2,075,000	400,000	400,000
UNFUNDED PROJECTS							
Housing							
Home Ownership Program	0	0	0	0	0	330,000	330,000
MFH - Housing Preservation	0	0	0	0	1,000,000	1,065,000	2,065,000
MFH - Rental Projects-Downtown	0	0	0	0	1,267,000	3,406,000	4,672,000
Mixed Use Site Acq (DT & Unrv	0	0	0	0	0	1,224,000	1,224,000
SPB Mixed Use Site Acq	0	0	0	0	0	1,319,000	1,319,000
Total Housing	0	0	0	0	2,267,000	7,344,000	9,611,000
Jobs							
DT Developm Opportunity Fund	0	0	0	3,099,000	0	1,449,000	4,548,000
Older Building Seismic Program	0	0	0	0	0	361,000	361,000
Total Jobs	0	0	0	3,099,000	0	1,810,000	4,909,000
Revitalization							
Ankeny Street Improvements	0	0	46,000	343,000	354,000	397,000	1,139,000
DT - Storefront Grants	0	0	0	0	0	120,000	120,000
Neighborhood Commercial Serv	0	0	0	0	0	623,000	623,000
SPB West End Retail Improvemen	0	0	0	0	0	181,000	181,000
Street Car	0	8,530,000	0	0	0	0	8,530,000
Streetcar Streetscape Improvem	0	0	1,000,000	1,001,000	987,000	1,210,000	4,198,000
University Dist Pedestrian Im	0	0	0	0	0	2,427,000	2,427,000
Total Revitalization	0	8,530,000	1,045,000	1,343,000	1,340,000	4,959,000	17,218,000
Total Unfunded Projects	0	8,530,000	1,045,000	4,442,000	3,607,000	14,113,000	31,738,000
Total Funded and Unfunded Projects	20,929,000	42,444,000	26,231,000	26,539,000	21,603,000	27,337,000	165,084,000

Project costs include personal services, materials and services capital outlays, financial assistance, and indirect Differences are due to rounding

FIVE YEAR PLAN TARGET AREA PROJECT DESCRIPTIONS - DOWNTOWN

35749

HOUSING

Home Ownership Program - Downtown	Provides financing for acquisition of housing for first time low and moderate income homebuyers Grants available under a Community Land Trust model, up to \$45,000 per unit
Multi-Family Housing - 333 Oak Street	Funds to preserve 90 units of affordable housing in downtown, at risk due to expiring federal subsidies Funding includes a loan to acquire/rehabilitate project to serve a population earning 0-50% of the Median Family Income (MFI)
Multi-Family Housing - Hamilton II - Columbia	This project at SW 13th and Columbia will provide 129 low and very low income housing units in SW Portland 29 units at 0-40 MFI, 58 units at 0-60 MFI, and 42 units at 0-70 MFI 87 studios, 37 one bedroom and 5 two bedroom
Multi-Family Housing - Housing Preservation	Acquisition of existing multi-family residential properties with the Department of Housing and Urban Development (HUD) expiring subsidies One project every two years
Multi-Family Housing - Rental Projects-Downtown	Funds to provide loans to develop, acquire or rehabilitate (depending on income level served) affordable rental housing units throughout the city, meeting affordability, growth management and neighborhood revitalization goals
Multi-Family Housing - Youth Facility Projects	Transitional housing for homeless youth in the Downtown target area Funding will come from approximately \$1,000,000 new Community Development Block Grant (CDBG) and \$1,000,000 Tax Increment Financing (TIF)
Mixed Use Site Acquisition - Downtown & University	Implement University District Plan by coordinating with PSU on strategic site acquisition
<u>JOBS</u>	
Biotechnology Target Industry Development	Biotechnology target industry support and implementation of projects to support business development
Business Development	Central city target industry development and direct business assistance services to individual companies - retention/expansion as well as recruitment
Creative Services Target Industry Development	Creative services industry research and implementation of projects to support business development
Downtown Development Opportunity Fund	Fund to support business expansion/relocation/recruitment to downtown sites Provides a financial mechanism to address (partially offset) the higher costs of a central city business location
Older Building Seismic Program	Staff, engineering, & financial analysis of prospective financial incentives

FIVE YEAR PLAN TARGET AREA PROJECT DESCRIPTIONS - DOWNTOWN

REVITALIZATION

Block 50 Development	Staff, legal & design assistance in the sale of property, permitting assistance, and construction monitoring of Pioneer Place II
Destination Retail	In support of the Central City Plan - promote the development of destination retail in the downtown core
Downtown - Storefront Grants	Expand Storefront 50/50 grant program to the Downtown Target Area
Downtown Finance & Community Outreach	Staff time for budget preparation, monitoring and community outreach
Midtown Park Blocks Street Improvements	Completion of design guidelines and preliminary capital improvements for Midtown Park Blocks
Neighborhood Commercial Services	Financing within mixed-use housing projects encouraging more neighborhood services
OHS Area Streetscape	Pedestrian improvements related to future redevelopment of Oregon Historical Society (OHS) area into mixed use facility
Park Block 5	Manage the planning and design for the new Park Block at Taylor and Park Avenue
Parking Development Program	Smart Park project management Staff, design & legal services
Parking Group Contract	Contract with the Bureau of General Services to compensate PDC for participation on City's "Parking Group" - planning and financing strategies for Smart Park
Predevelopment Activity	Project & program planning Special projects allowance for unbudgeted activities
PSU Urban Plaza	Capital funding for Urban Plaza project (\$2.5 M), plus project coordination First major investment in University District
South Park Blocks Cultural Center Parking	Address parking needs/issues in South Park Blocks/West End area, architectural/engineering/planning feasibility analysis for potential new parking garage/mixed-use project Assume potential site acquisition/control
South Park Blocks Finance & Community Outreach	Internal administrative category to cover budget, five year plan, department management and communications with key stakeholders
South Park Blocks Main Street Art/Performance	Completion of Main Street art feature within existing pad in 1999-00, and completion of performance stage at northern most park block in 2001-02
South Park Blocks Predevelopment	Respond to new project activities and policy development/analysis

FIVE YEAR PLAN TARGET AREA PROJECT DESCRIPTIONS - DOWNTOWN

3 5 7 4 9

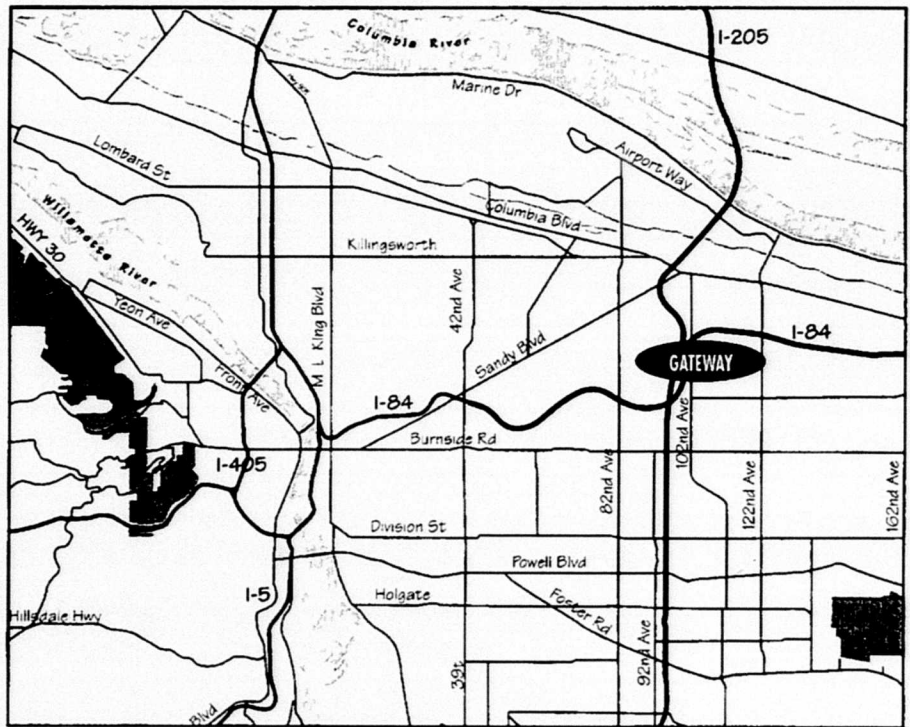
South Park Blocks Simon Benson House	Provide technical assistance and challenge grant funds (up to \$300,000) to acquire, relocate and rehabilitate the historic Simon Benson House
South Park Blocks West End Retail Improvements	Complete visioning and planning for West End area. Initiate first phase of public improvements to define character of area and foster private investment
Streetcar Streetscape Improvements	Architectural/engineering/planning for streetscape improvements along 10th/11th Avenues related to Central City Streetcar West end improvements 1998-99 to 2002-03 and south end improvements from 2000-01 to 2003-04
Transit Mall Rehabilitation	Provide funds to Portland Office of Transportation for repairs to Transit Mall including sidewalk brickwork reconstruction, curbs, gutters & other pedestrian improvements. To be completed summer 1999
University District Pedestrian Improvements	Streetscape improvements between SW Jefferson and Jackson in 2002-03 to 2005-06. Will enhance pedestrian movements/safety & to make physical connection with transit mall

Gateway

GATEWAY REGIONAL CENTER

Objective

To transform the area into a transit-oriented center for housing and employment, and a Regional Center as designated by the Metro 2040 Growth Concept To guide development with a comprehensive Redevelopment Strategy, which will identify public and private investments according to short, medium and long-range goals To create a character for the district which helps make Gateway identifiable as a special and distinct place To accomplish the seed projects of this 20 year revitalization effort, which demonstrate Gateway's viability as a Regional Center To generate increased private investment by leveraging selected public improvements that enhance the district's living and working environment



Overview

By 2015, it is projected that Gateway will be the most accessible location in the Portland metropolitan region. Uniquely positioned to take advantage of two interstate freeways, light rail transit access downtown and ultimately to the airport, as well as excellent bus service, the area has been targeted for a more intense, more urban, mixed-use type of development. The Gateway community has supported several planning efforts which have laid the groundwork for this transformation. These plans include the Outer Southeast Community Plan, the Region 2040 Plan, and the Planning Bureau's Gateway Regional Center Visioning Study.

Gateway benefits from a population of approximately 300,000 people within a five mile radius, stable single-family neighborhoods to the east, and around 13,000 jobs in the district. Today, however, the area is characterized by an auto-oriented and suburban development pattern, and the proliferation of parking lots, one and two-story development, and strip mall retail centers. Throughout the district, this pattern is beginning to change as over 1,000 new housing units are either under construction or being planned – many within walking distance to light rail transit stations. In some of these projects, new streets are being built, while elsewhere in Gateway, existing streets are being improved for pedestrians and