

DRAFT

COMMUNITY DEVELOPMENT ACTIONS **5-YEAR COSTS and FUNDING ESTIMATES**

HOUSING

Costs					
1	No. Item	New/ Ongoing	Notes	Rough Cost	% Total Costs
2	300 Affordable Housing Units	On-going	Citywide goals apportioned to corridor	\$ 30,000,000	91%
3	Better Multi-Dwelling Standards	New	Project funded over for next 2 years	\$ 310,500	1%
4	Stronger Tenant Protections	New	Estimated at \$500K per year x 5 years	\$ 2,500,000	8%

Total Cost \$ 32,810,500

Funding			
Funding Source	Notes	Rough Amount	% Total Funds
Housing Bureau	PHB Federal funds allocation to corridor over 5 years	\$ 500,000	8%
PDC existing URAs	Clinton Triangle	\$ 5,500,000	87%
Metro CPDG/CET 2015-17	2-year funding	\$ 310,500	5%
	Not yet funded	\$ -	0%

Total Funding \$ 6,310,500

Housing Actions Gap \$ (26,500,000)

ECONOMIC DEVELOPMENT

Costs					
1	Item	New/ Ongoing	Notes	Rough Cost	% Total Costs
1	Business Retention -- Expanded Program Technical Assistance	New	Estimated at \$100K per year x 5 years	\$ 500,000	8%
2	Business Retention -- Existing Program Technical Assistance	Ongoing	Estimated at \$200K per year x 5 years Limited to NPI areas	\$ 1,000,000	17%
3	NPI Property Owner Development Resources (DOS program)	New	Estimated at \$96,000 one time funding	\$ 96,000	2%
4	NPI community-led Business Competitiveness and Property Development Program	Ongoing	Estimated at \$100K per district per year x 5 years	\$ 1,000,000	17%
5	Workforce Navigation and Development Services	New	Estimated at \$100K per year x 5 years	\$ 530,000	9%
6	Business Micro Loan Program	New	Estimated at \$100k per year x 5 years	\$ 500,000	8%
7	Anchor Institution Strategy	New	Estimated at \$150K per year x 5 years	\$ 750,000	13%
8	PDC NPI District grants and program operations	Ongoing	Estimated at \$215K per year x 5 years	\$ 1,075,000	18%
9	Community Outreach Coordinator	New	Estimated at \$100K per year x 5 years	\$ 500,000	8%

Total Cost \$ 5,951,000

Funding			
Funding Source	Notes	Rough Amount	% Total Funds
Metro CPDG/CET 2015-17	Partial funding; need to secure additional funding	\$ 100,000	6%
General Fund allocation for FY 15-16	Annual general fund budget request	\$ 200,000	
Metro CPDG/CET 2015-17	One-time funding	\$ 96,000	
PDC NPI TIF	\$1M over 5 years	\$ 1,000,000	60%
	Not yet funded	\$ -	0%
	Not yet funded	\$ -	0%
	Not yet funded	\$ -	0%
General Fund allocation for FY 15-16	Annual general fund budget request	\$ 215,000	13%
Metro CPDG/CET 2015-17	Partial funding; need to secure additional funding	\$ 44,000	3%

Total Funding \$ 1,655,000

Econ. Devel. Actions Gap \$ (4,296,000)

COMBINED TOTALS **TOTAL COST \$ 38,761,500** **TOTAL AVAILABLE FUNDING \$ 7,965,500**

GAP \$ (30,796,000)