



# PDC FY 2010-11 Budget

**City Council Presentation**  
**May 20, 2010**

*Investing in Portland's Future*

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**PORTLAND DEVELOPMENT COMMISSION**



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## Overview

**2010-11 Total Budget: \$188M in Program Expenditures**  
**(17% reduction from 2009-10)**

Total PDC Budget	FY 2009-10	FY 2010-11	Change from 09-10
<b>Program Expenditures</b>		<b>Recom. Approved</b>	
Business and Industry	24,062,331	29,847,254	5,784,923
Housing	106,232,782	71,089,546	-35,143,236
Infrastructure	35,448,926	24,503,156	-10,945,770
Revitalization	28,780,720	37,343,326	8,562,606
Administration	25,292,968	19,520,147	-5,772,821
Administration - Internal Projects	3,138,052	2,514,740	-623,312
Debt Service	3,473,662	3,944,183	470,521
<b>Total Program Expenditures</b>	<b>226,429,441</b>	<b>188,762,352</b>	<b>-37,667,089</b>
Transfers	29,605,437	20,401,738	-9,203,699
Contingency	55,855,278	19,269,177	-36,586,101
<b>Total Requirements</b>	<b>311,890,156</b>	<b>228,433,267</b>	<b>-83,456,889</b>



## Overview

**2010-11 Total Budget: \$28M in Staff Overhead**  
**(\$5.7M/17% reduction from 2009-10)**

Total "Operations"	FY 2009-10	FY 2010-11 Recom Approved	change
Personal Services (PDC and PHB allocation)	22,544,370	19,414,766	-3,129,604
Materials and Services (PDC and PHB allocation)	9,909,128	8,188,834	-1,720,294
PERS Debt Service	500,000	482,000	-18,000
Housing Transition (PDC URA related expense)	863,880	0	-863,880
<b>Total "Operations"</b>	<b>33,817,378</b>	<b>28,085,600</b>	<b>-5,731,778</b>
<b>Annual Change</b>			<b>-17%</b>

<b>Total Direct Program Expenditures</b>	<b>\$ 175,322,247</b>	<b>\$ 150,849,281</b>
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<b>Total Expenditures (adjusted - see note)</b>	<b>\$ 209,139,625</b>	<b>\$ 178,934,881</b>
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<b>Total Operations % of Direct Program Expenditures</b>	<b>19%</b>	<b>19%</b>
<b>Total Operations % of Expenditures</b>	<b>16%</b>	<b>16%</b>



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## 2010-11 URA Investment Budget: \$142M (expenditures w/o staff, transfers or contingency)

URA Program Summary	FY 2009-10	FY 2010-11 Recom. Approved	Change
Business and Industry	11,887,757	20,202,336	8,314,579
Housing	68,827,634	63,691,500	-5,136,134
Infrastructure	34,538,088	24,503,156	-10,034,932
Revitalization	24,963,619	33,590,423	8,626,804
Administration	30,000	245,000	215,000
Debt Service	153,662	194,183	40,521
<b><i>Project and Program Totals</i></b> <i>(net of staffing and overhead allocations)</i>	<b>140,400,760</b>	<b>142,426,598</b>	<b>2,025,838</b>



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## **Resource Development/Urban Renewal Planning Initiatives for 2010-11**

- **N/NE Portland – Interstate Expansion**
  - Council Action late 2010/Early 2011
- **New Central City District**
  - Council Action late 2010
- **East Portland Study**
  - Technical Analysis late 2010/early 2011
  - Community led effort initiated 2011

# City General Fund Resources: \$3.5M

	2009-2010			2010-2011 Proposed		
	On Going	One Time	Total	On Going	One Time	Total
<b>COMMUNITY ECONOMIC DEVELOPMENT</b>						
Neigh Main Street Revital		\$500,000	\$500,000		\$500,000	\$500,000
Neigh Bus Storefront Imp		\$500,000	\$500,000		\$0	\$0
Small Bus. Seed Fund		\$210,000	\$210,000		\$200,000	\$200,000
Sm Bus Work Capital Fund		\$400,000	\$400,000		\$0	\$0
Business Services Website		\$150,000	\$150,000		\$65,000	\$65,000
Green-Lean Bus Tech Asst		\$250,000	\$250,000		\$0	\$0
<b>SUBTOTAL: COMMUNITY ECONOMIC DEVELOPMENT</b>		<b>\$2,010,000</b>	<b>\$2,010,000</b>		<b>\$765,000</b>	<b>\$765,000</b>
<b>TRADED SECTOR JOB CREATION AND RETENTION</b>	<b>On Going</b>	<b>One Time</b>	<b>Total</b>	<b>On Going</b>	<b>One Time</b>	<b>Total</b>
Cluster Industry R & D	\$280,000	\$245,000	\$525,000	\$281,753	\$100,000	\$381,753
Cluster Ind Initiatives	\$338,660	\$121,340	\$460,000	\$338,660	\$39,843	\$378,503
Target Bus Recruitment	\$280,000	\$130,000	\$410,000	\$271,351	0	\$271,351
<b>SUTOTAL: TRADED SECTOR JOB CREATION AND RETENTION</b>	<b>\$898,660</b>	<b>\$496,340</b>	<b>\$1,395,000</b>	<b>\$891,764</b>	<b>\$139,843</b>	<b>\$1,031,607</b>
<b>COUNCIL PASS THROUGHS</b>	<b>On Going</b>	<b>One Time</b>	<b>Total</b>	<b>On Going</b>	<b>One Time</b>	<b>Total</b>
Sm Bus Asst-African Am		\$250,000	\$250,000		\$0	\$0
Sm Bus Asst-Hispanic Chm		\$250,000	\$250,000		\$0	\$0
Sm Bus Asst-APNBA	\$290,495		\$290,495	\$278,875		\$278,875
P+Oregon Sust Institute		\$175,000	\$175,000		\$0	\$0
<b>SUBTOTAL: PASS THROUGH</b>	<b>\$290,495</b>	<b>\$675,000</b>	<b>\$965,495</b>	<b>\$278,875</b>	<b>\$0</b>	<b>\$278,875</b>
						<b>\$278,875</b>
<b>ECONOMIC OPPORTUNITY</b>	<b>On Going</b>	<b>One Time</b>	<b>Total</b>	<b>On Going</b>	<b>One Time</b>	<b>Total</b>
MicroEnterprise Growth	\$29,159	\$14,996	\$44,155	29,159	0	\$29,159
Workforce Development	\$1,428,803	\$359,897	\$1,788,700	1,370,485	0	\$1,370,485
<b>Total EOI Request</b>	<b>\$1,457,962</b>	<b>\$374,893</b>	<b>\$1,832,855</b>	<b>\$1,399,644</b>	<b>\$0</b>	<b>\$1,399,644</b>
<b>Total General Fund Request</b>	<b>\$2,647,117</b>	<b>\$3,556,233</b>	<b>\$6,203,350</b>	<b>\$2,570,283</b>	<b>\$904,843</b>	<b>\$3,475,126</b>



# City General Fund Deliverables For 2010-11

## INVESTMENT

- Economic Opp. Initiative
- Target Industry Work
- Entrepreneurial Seed Fund
- Manufacturing Supply Chain
- Main Street Initiative
- Community Ec Dev Roadmap
- Business Services Website

## OUTCOME

- 2,000 people served
- Site Design Center, Software Action Agenda
- 8 – 10 companies, up to 3-1 match of private dollars
- Connecting wind cluster with adv. Manu, Green Tech
- 4 neigh: Immersion, diagnostics and financing plans
- Strategy complete and implementation
- 1,592 visits since February 2010  
(blogs, How to's, other customer service tech. Asst.)



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# Airport Way (2011)

## 2010-11 Project Investments: \$1.6M

### 12-month Priorities

- Deliver Business Assistance (Manu/Distr.)
- FBI Headquarters Development

### Future Highlights (next 2-5 years)

- Business Assistance
- Cascade Station Land Disposition and Reinvestment

### 12-18 Month Trends and Expectations

Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Medium-High
Leverage of Private \$\$\$	Medium-High
Leverage of Public \$\$\$	Low
LEED Bldg	Medium
MWESB Constr.	Low-Medium
Prevailing Wage Constr.	Low
Business Receiving Storefront Grants	NA
Business Receiving Loans	Medium-High
Jobs Retained/Created	Medium-High





# Central Eastside (2018)

## 2010-11 Project Investments: \$9.5M

### 12-month Priorities

- Continue Construction of Streetcar
- Grants and Loans to Small Businesses
- Complete Vision for Burnside Bridgehead
  - Begin next phase of framework plan
- Assist City/County with Mental Health Crisis Center

### Future Highlights (next 2-5 years)

- Continue Business Assistance
- Complete Streetcar
- Secure private partner and begin development of Bridgehead

12-18 Month Trends and Expectations	
Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Medium
Leverage of Private \$\$\$	Medium
Leverage of Public \$\$\$	Medium-High
LEED Bldg	Low-Medium
MWESB Constr.	Medium
Prevailing Wage Constr.	Low
Business Receiving Storefront Grants	High
Business Receiving Loans	High
Jobs Retained/Created	Medium-High



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# Convention Center (2013)

## 2010-11 Project Investments: \$4.9M

### 12-month Priorities

- Loans/Grants to Small Businesses
- Complete Physical Gateway for MLK
- Clean Energy Works
- Block 47/49 Feasibility
- Memorial Coliseum MOU

### Future Highlights (next 2-5 years)

- Rose Quarter Redevelopment
- Block 47/49 and Vicinity Development

### 12-18 Month Trends and Expectations

Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Medium
Leverage of Private \$\$\$	Medium
Leverage of Public \$\$\$	Low
LEED Bldg	Low
MWESB Constr.	Medium
Prevailing Wage Constr.	Low-Medium
Business Receiving Storefront Grants	Medium-High
Business Receiving Loans	Medium-High
Jobs Retained/Created	Medium



# Downtown Waterfront (2008)

## 2010-11 Project Investments: \$7.3M

### 12-month Priorities

- Complete Ankeny Restrooms
- Loans and Grants to Businesses
- Close Gap on Uwajimaya (Block 33)
- Block 8/College of Oriental Medicine

### Future Highlights (next 2-5 years)

- Plan and begin construction of the Block 33 project

12-18 Month Trends and Expectations	
Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Medium
Leverage of Private \$\$\$	Low
Leverage of Public \$\$\$	High
LEED Bldg	Low
MWESB Constr.	Medium
Prevailing Wage Constr.	Low-Medium
Business Receiving Storefront Grants	High
Business Receiving Loans	High
Jobs Retained/Created	Medium



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# Gateway (2022)

## 2010-11 Project Investments: \$5.2M

### 12-month Priorities

- Planning for Gateway Urban Plaza
- Loans and Grants to Small Businesses
- Examine possible boundary expansion
- Strategy for Bus. Expansion

### Future Highlights (next 2-5 years)

- Infrastructure and Street Grid Improvements
- Develop 1-3 Employment sites in Central Gateway
- Acquire Land
- Boundary Expansion

12-18 Month Trends and Expectations	
Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Low
Leverage of Private \$\$\$	Low
Leverage of Public \$\$\$	High
LEED Bldg	Low
MWESB Constr.	Low
Prevailing Wage Constr.	Low-Medium
Business Receiving Storefront Grants	Medium
Business Receiving Loans	Medium
Jobs Retained/Created	Medium



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# Interstate (2021)

## 2010-11 Project Investments: \$22.9M

### 12-month Priorities

- Loans and Grants to Small Businesses
- Geographic expansion into St. Johns, MLK, etc.
- Streetscape improvements
- Land acquisition in downtown Kenton
- Green Grants Program
- Clean Energy Works

### The Future (next 2-5 years)

- Parks acquisition and redevelopment
- Streetscape improvements
- Partnership with PPS (Jefferson/Roosevelt)
- Community's GEM List of projects

12-18 Month Trends and Expectations	
Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Medium
Leverage of Private \$\$\$	Medium-High
Leverage of Public \$\$\$	High
LEED Bldg	Medium
MWESB Constr.	Medium
Prevailing Wage Constr.	Medium
Business Receiving Storefront Grants	High
Business Receiving Loans	High
Jobs Retained/Created	Medium



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# Lents (2020)

## 2010-11 Project Investments: \$17.4M

### 12-month Priorities

- Loans and Grants to Small Businesses
- Neigh Safety Improvements/Safe Routes
- Clean Energy Works
- Determine Design and Programming of 92<sup>nd</sup>/Harold

### The Future (next 2-5 years)

- Mitigate Johnson Creek Flood Plain
- Construct 92<sup>nd</sup>/Harold mixed-use
- Station area acquisition and redevelopment
- Safe Routes
- Improve physical connections to SE 122nd

### 12-18 Month Trends and Expectations

Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Low-Medium
Leverage of Private \$\$\$	Medium
Leverage of Public \$\$\$	High
LEED Bldg	Medium
MWESB Constr.	Medium-High
Prevailing Wage Constr.	Medium-High
Business Receiving Storefront Grants	High
Business Receiving Loans	High
Jobs Retained/Created	Medium



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# North Macadam (2020)

## 2010-11 Project Investments: \$15.9M

### 12-month Priorities

- Bio-tech Partnership with OHSU
- Complete Gibbs Street Ped. Bridge
- Greenway Design and Financing

### The Future (next 2-5 years)

- Light rail construction
- Assistance to Small Businesses
- Greenway Construction
- South Portal Mixed-Use

12-18 Month Trends and Expectations	
Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Low-Medium
Leverage of Private \$\$\$	Low
Leverage of Public \$\$\$	Medium
LEED Bldg	Low
MWESB Constr.	High
Prevailing Wage Constr.	High
Business Receiving Storefront Grants	Low
Business Receiving Loans	Low
Jobs Retained/Created	Low



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# River District (2021)

## 2010-11 Project Investments: \$48.1M

### 12-month Priorities

- Construct Fields Park
- Centennial Mills Design/Feasibility
- Begin Union Station Repairs
- Streetcar Construction
- Loans and Grant to Small Businesses
- Purchase/Sale Decision on Post Office
- Yamhill/Morrison Retail Strategy

### The Future (next 2-5 years)

- Post Office community planning and redevelopment
- Retail investments
- Centennial Mills
- Grove Hotel redevelopment
- 10<sup>th</sup> and Yamhill

12-18 Month Trends and Expectations	
Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Medium
Leverage of Private \$\$\$	Low-Medium
Leverage of Public \$\$\$	High
LEED Bldg	Low
MWESB Constr.	Medium
Prevailing Wage Constr.	High
Business Receiving Storefront Grants	High
Business Receiving Loans	High
Jobs Retained/Created	Medium





# South Park Blocks (2008)

## 2010-11 Project Investments: \$8.7M

### 12-month Priorities

- Oregon Sustainability Center
  - Design
  - Permitting
  - Tenant Commitments
- Grants and Loans to Small Businesses

### The Future (next 2-5 years)

- Construct Oregon Sust. Center

### 12-18 Month Trends and Expectations

Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Low-Medium
Leverage of Private \$\$\$	Low
Leverage of Public \$\$\$	Low
LEED Bldg	Medium
MWESB Constr.	Low-Medium
Prevailing Wage Constr.	Low-Medium
Business Receiving Storefront Grants	Low-Medium
Business Receiving Loans	Low
Jobs Retained/Created	Low



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# Willamette Industrial (2024)

## 2010-11 Project Investments: \$675K

### 12-month Priorities

- Grants and Loans to Industrial Businesses
- Participate in EPA/DEQ/OHWR Discussions
- Market Industrial Lands
- Pursue Legislative Options

### The Future (next 2-5 years)

- Pursue redevelopment opportunities
- Pursue Legislative Options

12-18 Month Trends and Expectations	
Metric	Growth/activity/opportunities through tax increment
Assessed Value/acre	Low
Leverage of Private \$\$\$	Low-Medium
Leverage of Public \$\$\$	Low
LEED Bldg	Low
MWESB Constr.	Low
Prevailing Wage Constr.	Low
Business Receiving Storefront Grants	NA
Business Receiving Loans	Low
Jobs Retained/Created	Low-Medium