

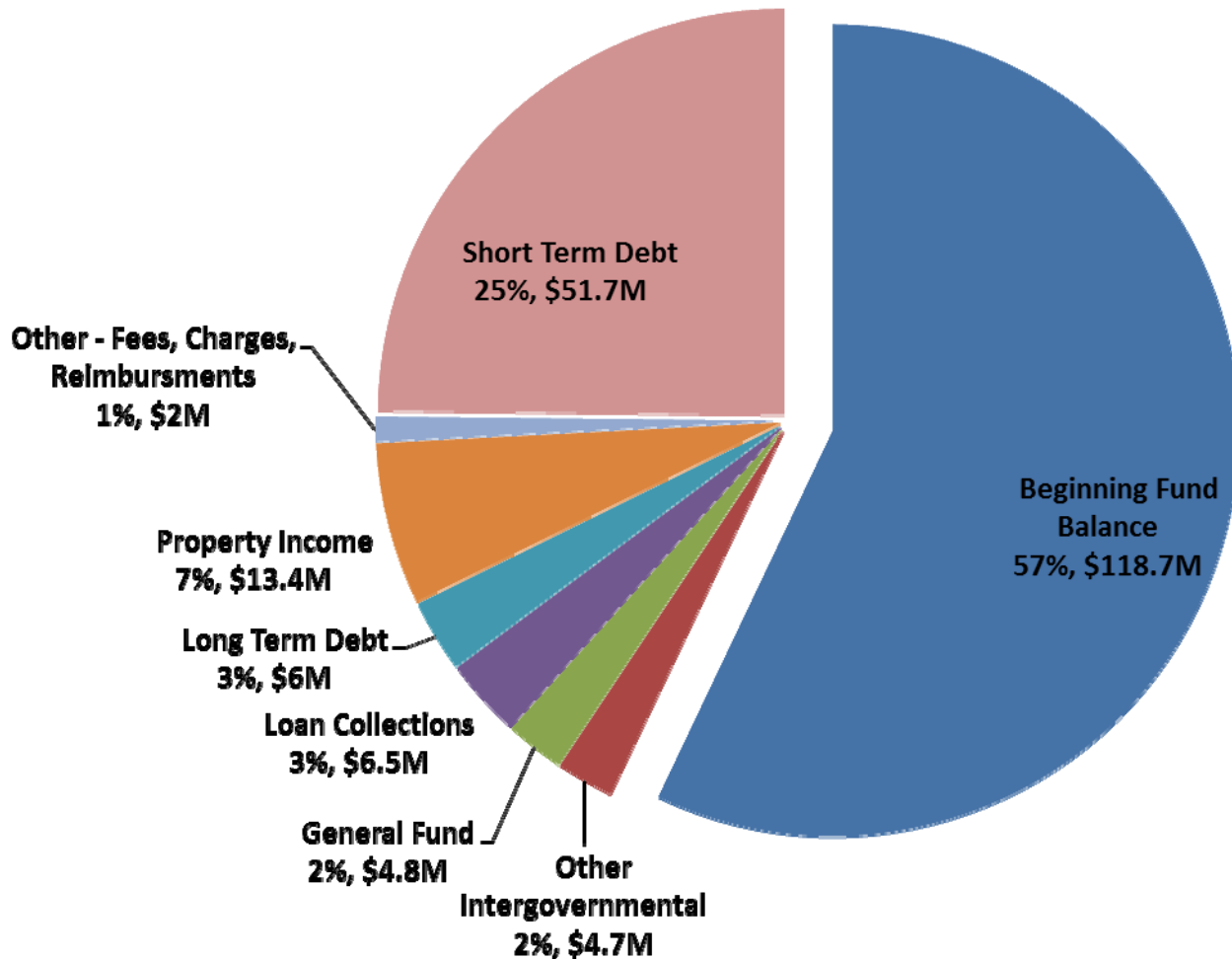
City of Portland Council
Acting as
Portland Development Commission
Budget Committee

Proposed 2013/14 Budget

May 15, 2013

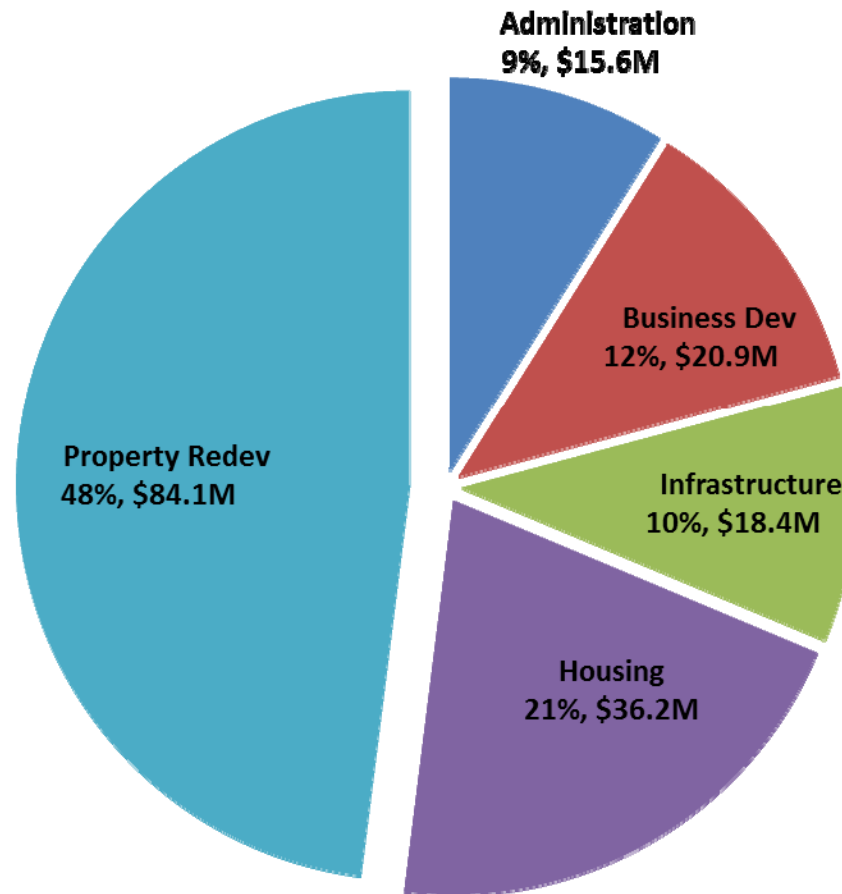
FY 2013-14 Total Resources - \$208 Million

(Net of interfund transactions)



FY 2013-14 Expenditures - \$175.1 Million

(Net of Contingency and Interfund Transactions)

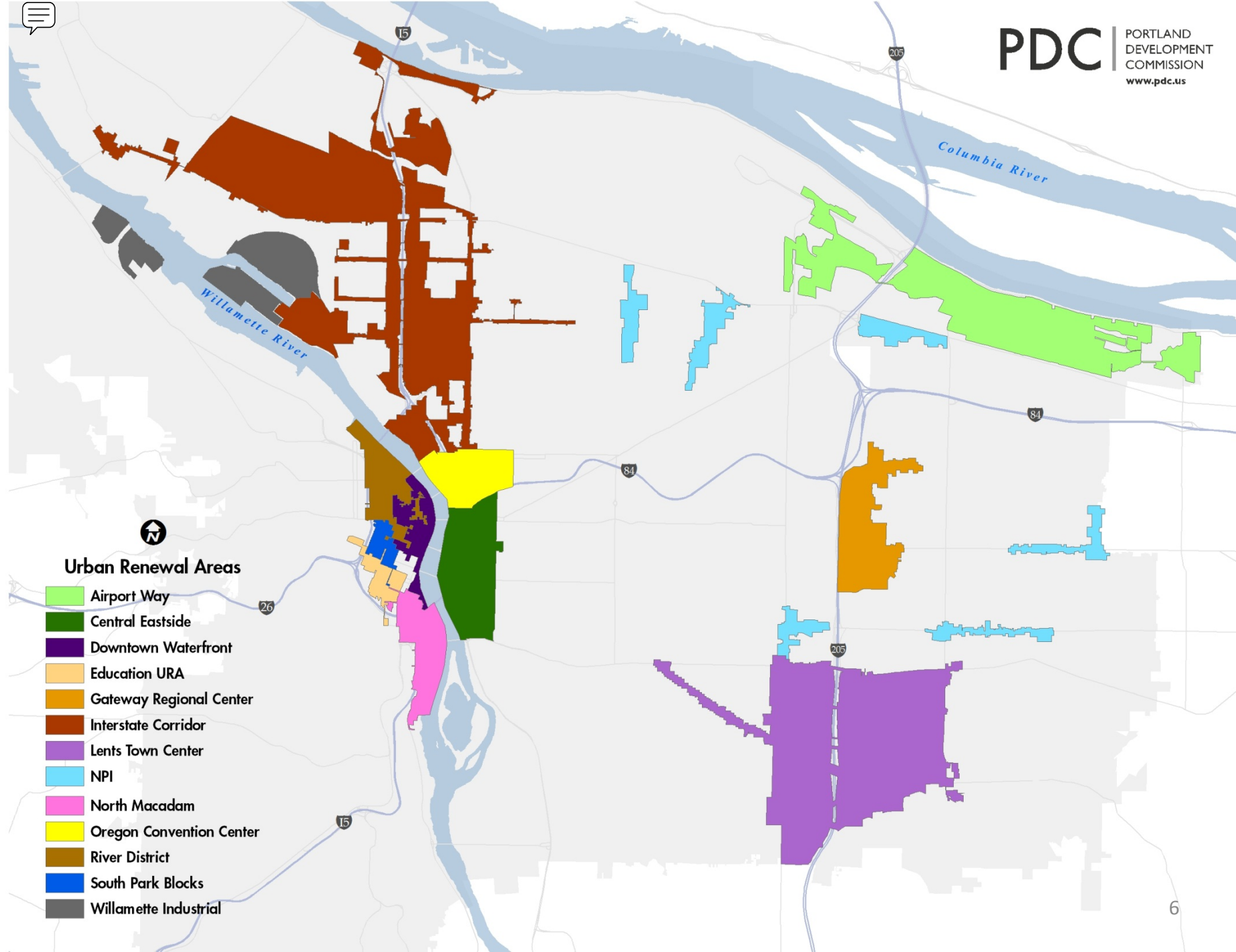


PDC Operations Budget & Forecast
(Net of Housing and Inter fund Transactions)

	Adopted Budget	Proposed	Forecast	Forecast	Forecast	Forecast
	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
Personnel Services						
Salaries and Benefits	16,294,865	14,960,545	11,391,874	11,997,541	12,300,940	12,612,214
<i>Change from FY 2012-13</i>		-8%	-30%	-26%	-25%	-23%
ERIP Implementation	0	383,345	129,246	58,043	0	0
PERS POB Bonds	500,000	625,000	714,000	782,000	834,000	883,000
Subtotal Personnel Services	16,794,865	15,968,890	12,235,120	12,837,584	13,134,940	13,495,214
Administrative M&S	6,097,638	4,853,162	4,126,926	3,876,926	3,776,926	3,776,926
<i>Change from FY 2012-13</i>		-20%	-32%	-36%	-38%	-38%
Total PDC Operations		20,822,052	16,362,046	16,714,510	16,911,866	17,272,140

Budget By Strategic Goal and Key Action
(Total Expenditures, Net of Housing and Inter fund Transactions)

Neighborhood Economic Development	Non-TIF	TIF	Total
Community Capacity Building	4,403,218	1,727,804	6,131,022
Business Development	481,942	4,864,868	5,346,810
Commercial Corridor & Site Development	0	15,315,897	15,315,897
Neighborhood Economic Development Total	4,885,160	21,908,569	26,793,729
Traded Sector	Non-TIF	TIF	Total
Cluster Industry Development	2,248,677	387,109	2,635,786
Entrepreneurship & Innovation	343,636	125,000	468,636
Strategic Site & Intl. Business Development	265,832	2,994,055	3,259,887
Business Finance/Ezone	2,401,015	3,735,018	6,136,033
Traded Sector Total	5,259,160	7,241,182	12,500,342
Urban Innovation and Vibrant Central City	Non-TIF	TIF	Total
Job Focused Redevelopment	0	13,473,770	13,473,770
Great Urban Universities	0	1,729,230	1,729,230
Next Generation Built Environment	0	2,483,202	2,483,202
Urban Core Vitality	0	59,351,001	59,351,001
Urban Innovation and Vibrant Central City Total	0	77,037,203	77,037,203
Effective Stewardship	Non-TIF	TIF	Total
Effective Stewardship	939,521	21,535,998	22,475,519
Total	11,083,841	127,722,952	138,806,793

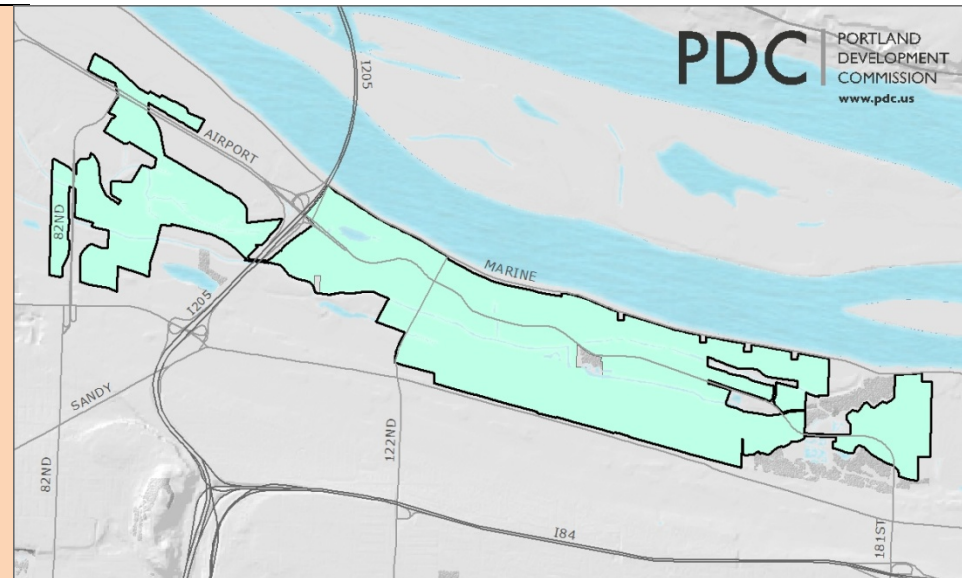




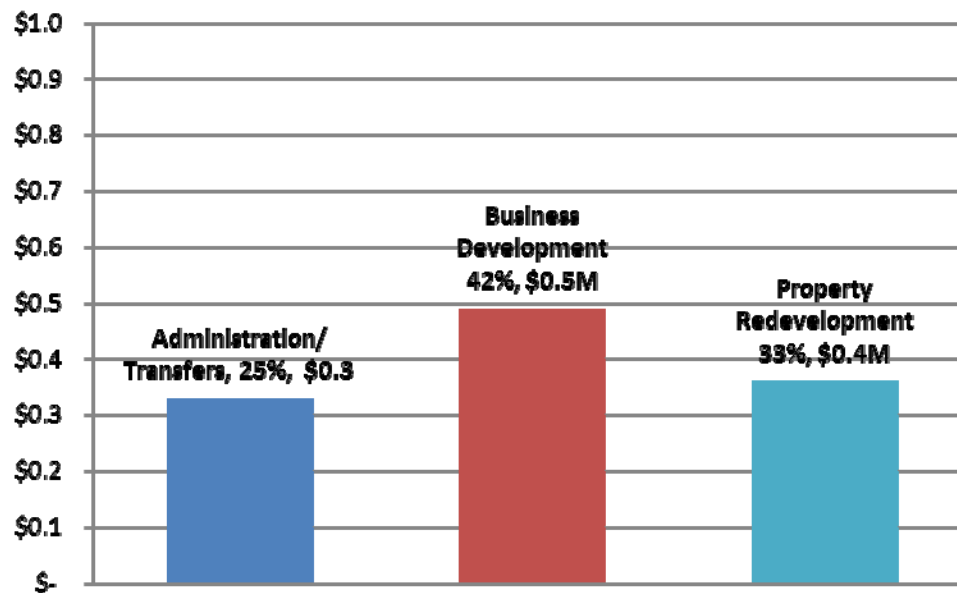
Airport Way (Reached max indebtedness in 2011)

Key Programs/Project Goals & Outcomes

- Property leases/sales from development rights:
 - 27 acres at Cascade Station
 - 7 acres at Riverside Parkway Corporate Center
- Revenue used for:
 - Lean manufacturing consultation services
 - Business relocations/expansions
 - Working Capital and other loans



FY 2013-14 Proposed Budget



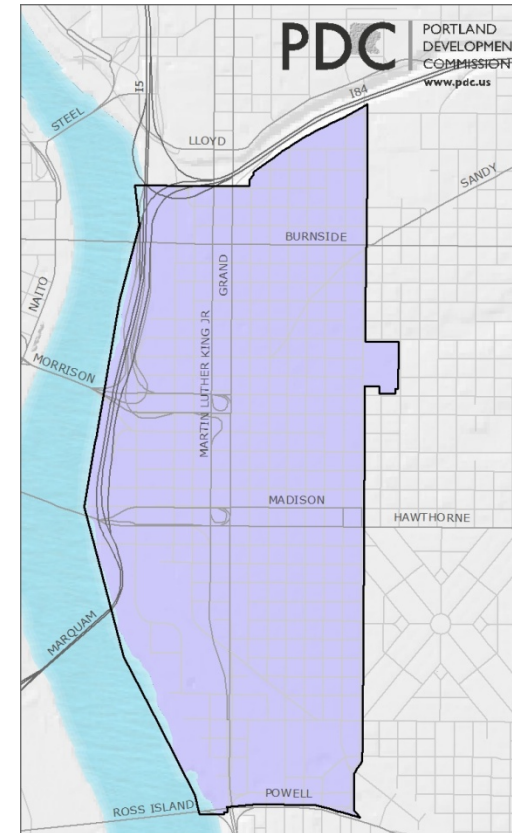
Airport Way URA Fast Facts

Maximum Indebtedness	\$72.6M
Maximum Indebtedness Used	\$72.6M
Maximum Indebtedness Remaining	\$0
Acres	1,841.4
Assessed Value 1987-88	\$151.6M
Assessed Value 2012-13	\$1,162M
Housing Set Aside - Goal : Investment	n/a

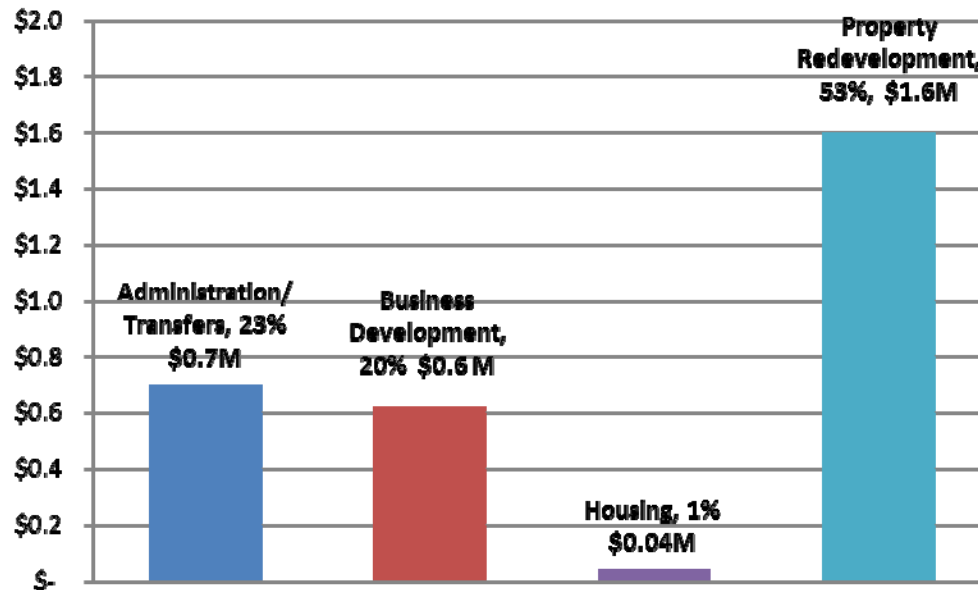
Central Eastside (Last date to issue debt – 2018)

Key Programs/Project Goals & Outcomes

- Produce Row
- Startup PDX Challenge
- Burnside Bridgehead/Convention Plaza
- MLR station area redevelopment
- ODOT blocks
- Central City 2035 Plan implementation
- Opportunity Funds: Commercial Property Redevelopment Loan & Commercial Energy Retrofit programs



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Central Eastside URA Fast Facts

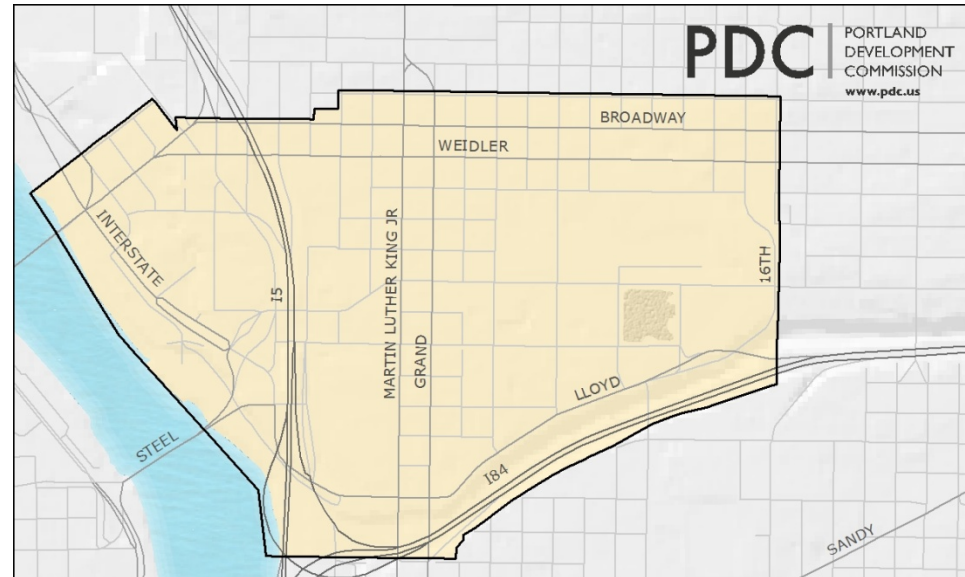
Maximum Indebtedness	\$105M
Maximum Indebtedness Used	\$87.2M
Five-Year Plan additional indebtedness	\$17.8M
Acres	692.3
Assessed Value 1999-00	\$401.7M
Assessed Value 2012-13	\$554.8M
Housing Set Aside – Target : Proposed	18% : 16%



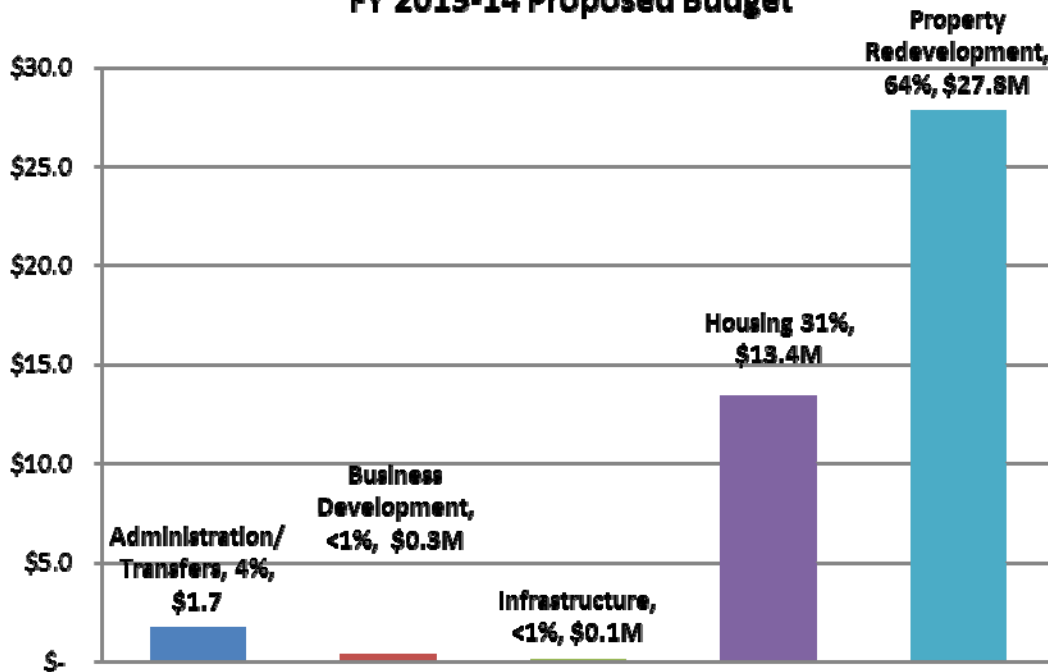
Convention Center (Last date to issue debt – 2013)

Key Programs/Project Goals & Outcomes

- Convention Center Hotel
- Veterans Memorial Coliseum
- Inn at Convention Center site
- Rose Quarter site acquisition
- Holliday green street
- 700 block new development
- Commercial Energy Efficiency Retrofits
- Lloyd EcoDistrict support



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Oregon Convention Center URA Fast Facts

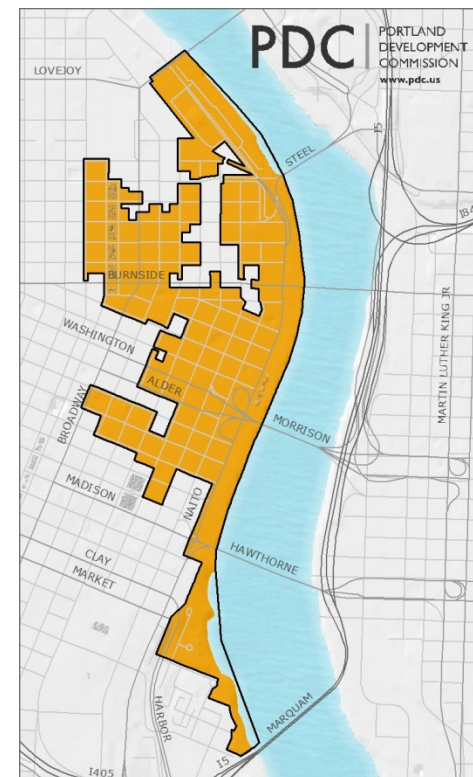
Maximum Indebtedness	\$167.5M
Maximum Indebtedness Used	\$167.5M
Acres	410
Assessed Value 1989-90	\$304.5M
Assessed Value 2012-13	\$1,102M
Housing Set Aside – Target : Proposed	26% : 28%



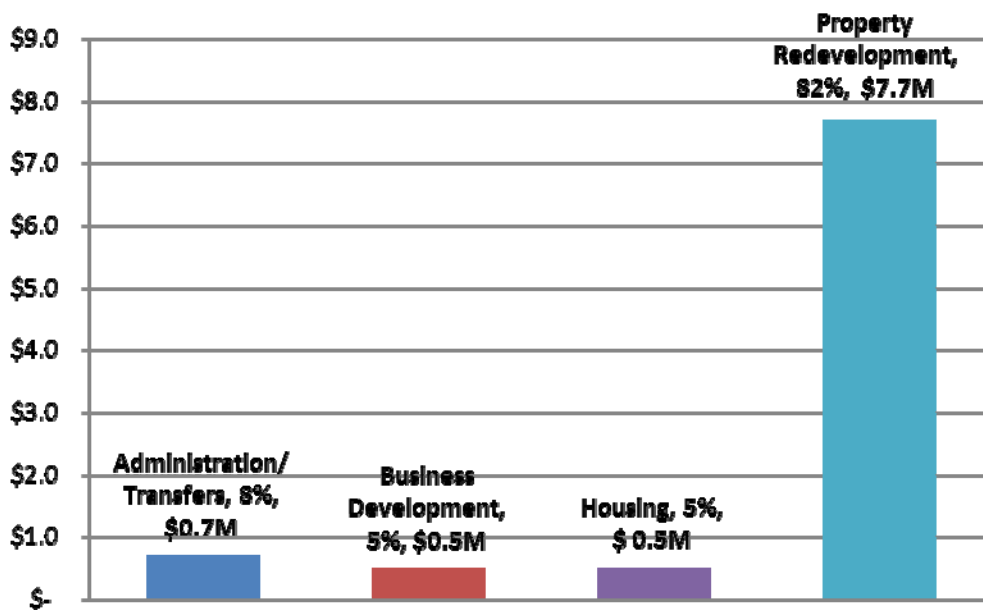
Downtown Waterfront (Reached max indebtedness in 2008)

Key Programs/Project Goals & Outcomes

- Old Town/Chinatown Entrepreneurial District
- Grove Hotel
- 3rd & Oak parking garage
- Block 8L
- Property dispositions
- Opportunity Funds: Commercial Property Redevelopment Loan & Commercial Energy Retrofit programs (i.e., 321 NW Glisan)



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Downtown Waterfront URA Fast Facts

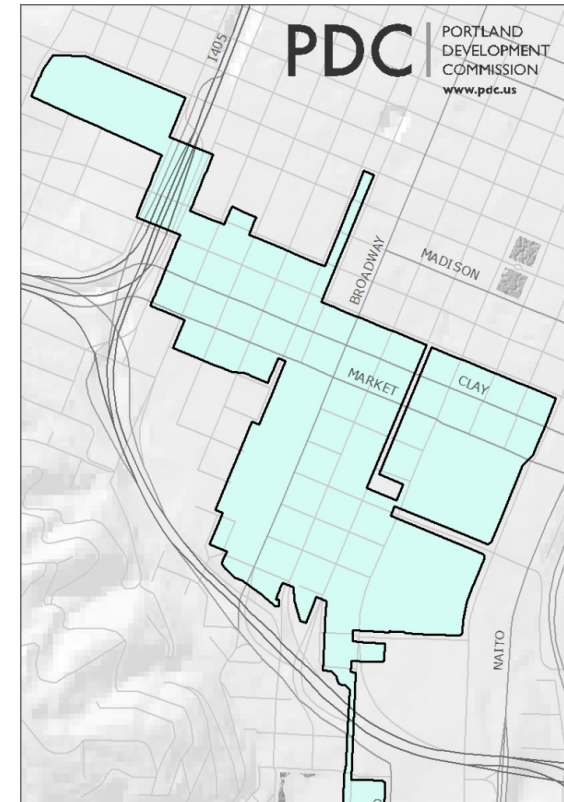
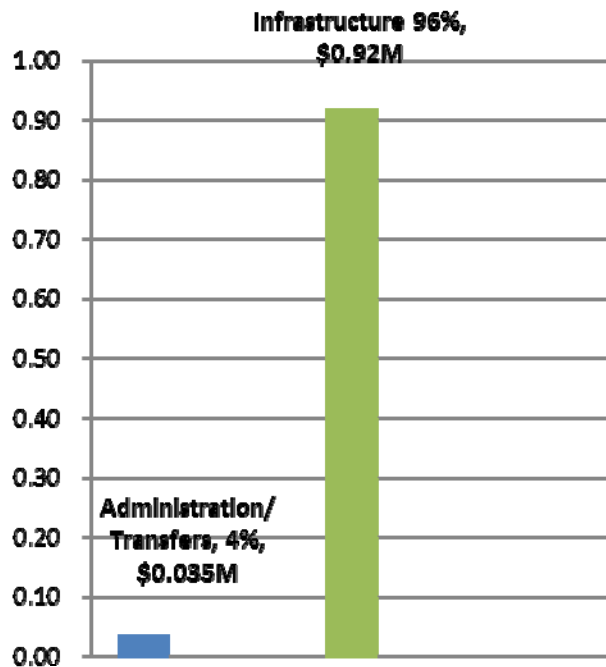
Maximum Indebtedness	\$165M
Maximum Indebtedness Used	\$165M
Acres	233.1
Assessed Value 1974-75	\$131.6M
Assessed Value 2012-13	\$982M
Housing Set Aside – Target : Proposed	21% : 20%

Education (Last date to issue debt – 2041)

Key Programs/Project Goals & Outcomes

- Urban Renewal Area Stewards Group
- Portland Streetcar realignment
- Jasmine site redevelopment

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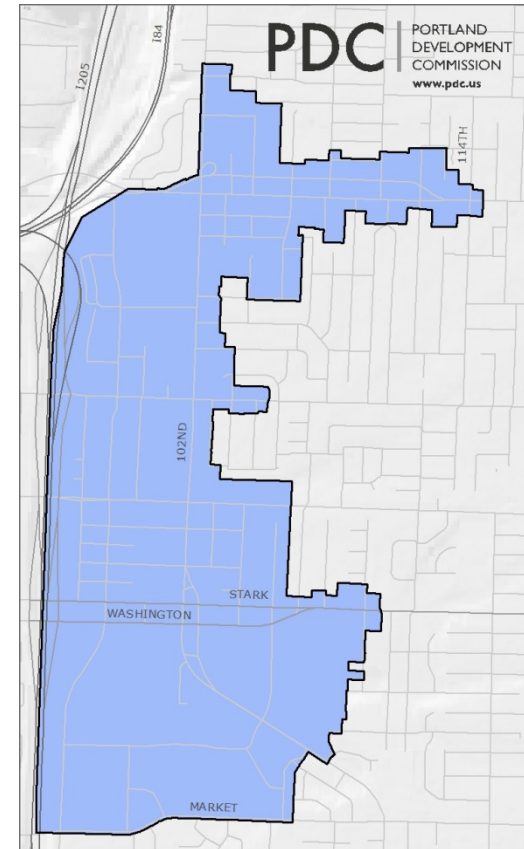
Education URA Fast Facts

Maximum Indebtedness	\$169M
Maximum Indebtedness Used	\$0
Five-Year Plan Additional Indebtedness	\$13M
Acres	144
Assessed Value 2012-13	\$620M
Housing Set Aside – Target : Proposed	30% : 17%

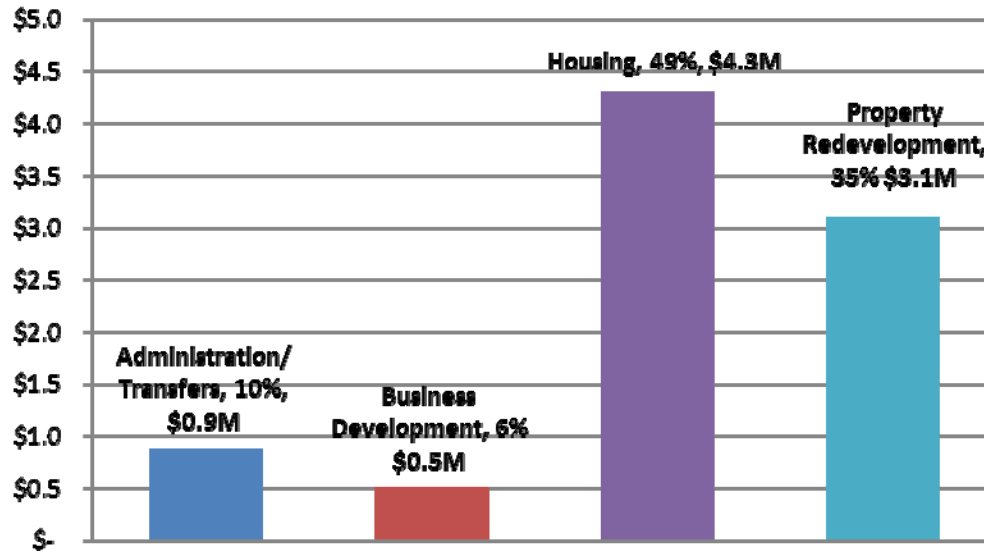
Gateway Regional Center (Last date to issue debt – 2022)

Key Programs/Project Goals & Outcomes

- Halsey/Weidler commercial corridor
- Gateway Transit Center
- Longtime property owner coordination & support
- Community Livability Grant & Green Features Grant programs
- Opportunity funds: Commercial Property Redevelopment Loan program



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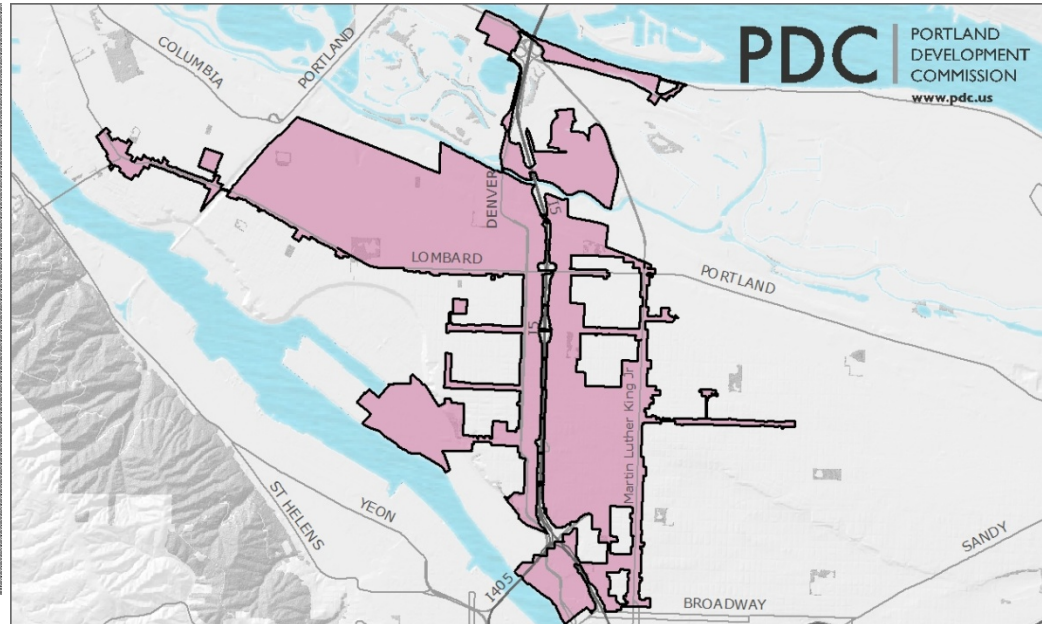
Gateway Regional Center URA Fast Facts

Maximum Indebtedness	\$164.2M
Maximum Indebtedness Used	\$34.0M
Five-Year Plan additional indebtedness	\$50.3M
Acres	658.5
Assessed Value 2002-03	\$343M
Assessed Value 2012-13	\$500M
Housing Set Aside – Target : Proposed	30% : 48%

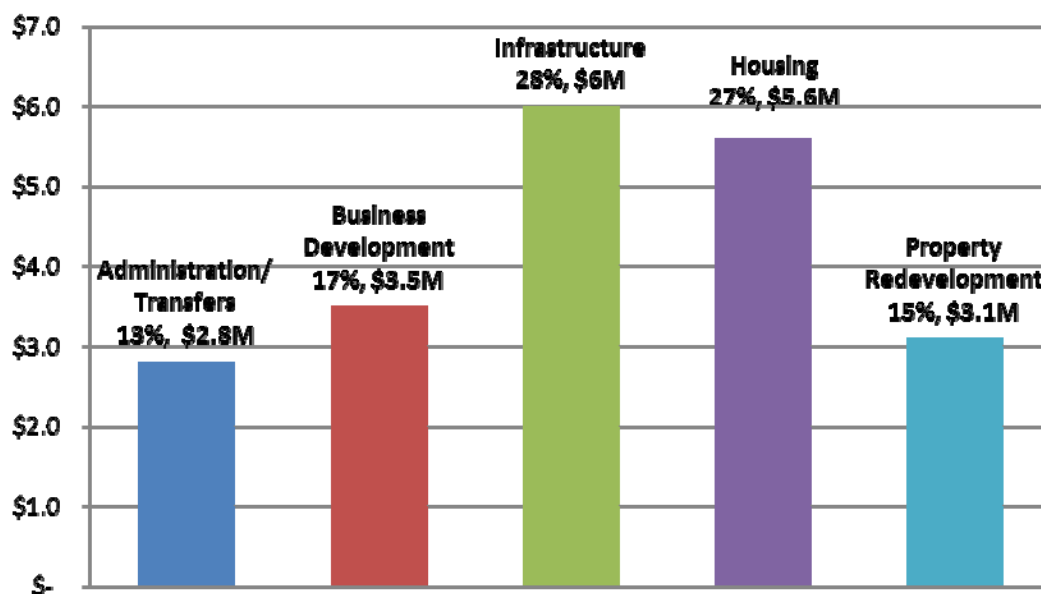
Interstate Corridor (Last date to issue debt – 2021)

Key Programs/Project Goals & Outcomes

- Dawson Park
- Bridgeton Trail
- Killingsworth & Lombard streetscapes
- St Johns & Alberta Main Streets
- Site recruitment funds for traded sector, advanced manufacturing businesses
- Significant allocation for Storefront Improvement Grant program



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Interstate Corridor URA Fast Facts

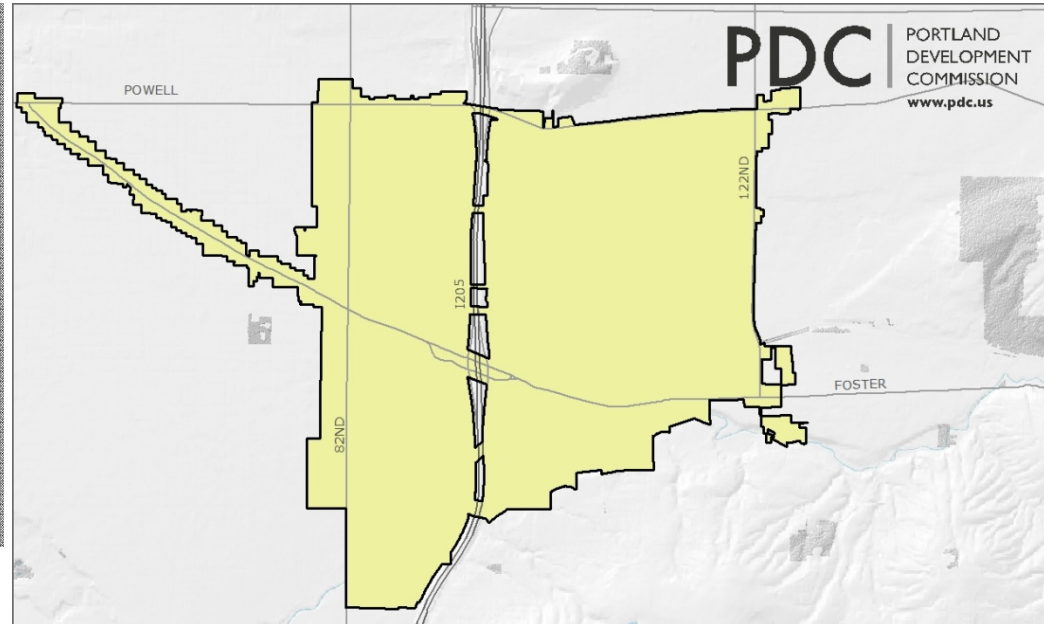
Maximum Indebtedness	\$335.0M
Maximum Indebtedness Used	\$149.9M
Five-Year Plan additional indebtedness	\$148.3M
Acres	3,990
Assessed Value 2001-02	\$1,078M
Assessed Value 2012-13	\$2,120M
Housing Set Aside – Target : Proposed	30% : 36%



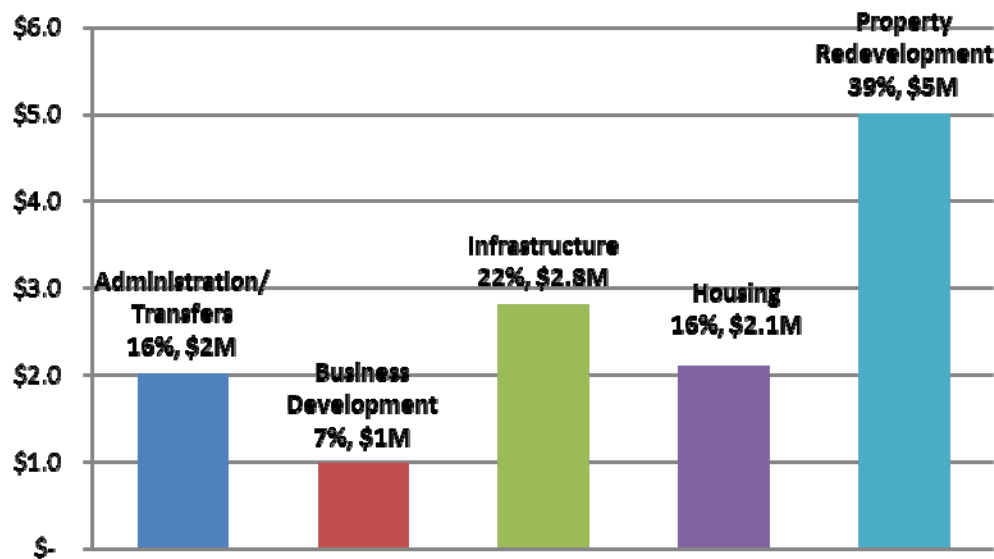
Lents Town Center (Last date to issue debt – 2020)

Key Programs/Project Goals & Outcomes

- Foster/Woodstock Streetscape Project
- Inner Foster improvements
- Interim uses on PDC-owned sites
- Foster Lents Integration Partnership investment strategy
- Leach Botanical Gardens
- Hacienda CDC Mercado



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Lents Town Center URA Fast Facts

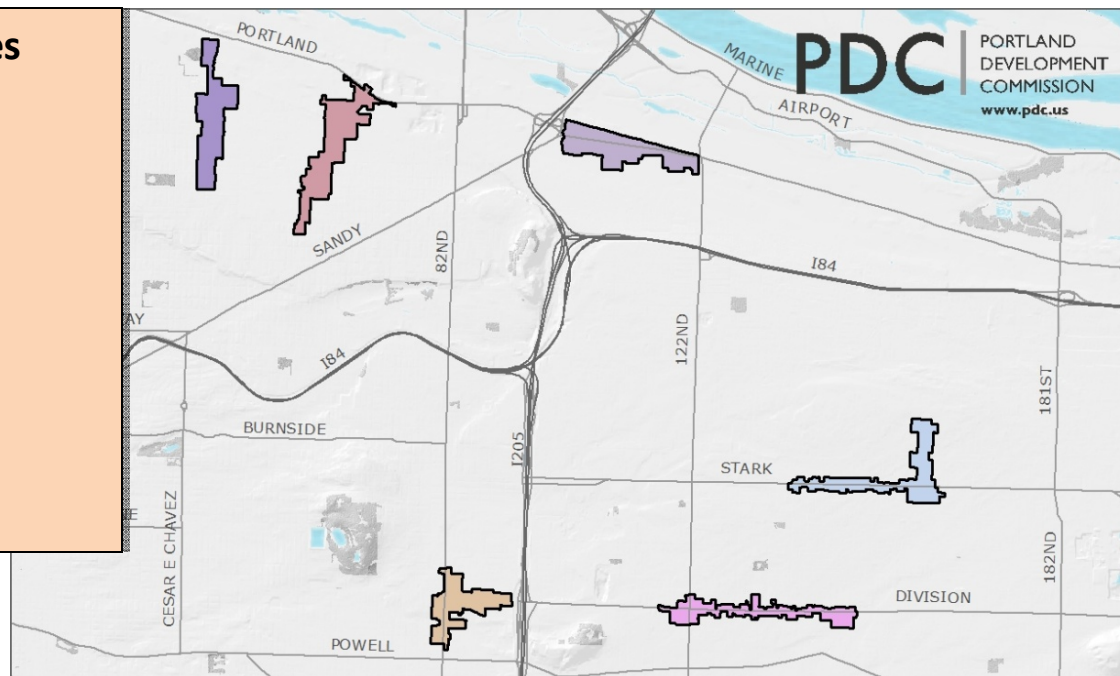
Maximum Indebtedness	\$245M
Maximum Indebtedness Used	\$107.5M
Five-Year Plan additional indebtedness	\$97.1M
Acres	2,846.30
Assessed Value 1999-00	\$687M
Assessed Value 2012-13	\$1,281M
Housing Set Aside – Target : Proposed	30% : 39%



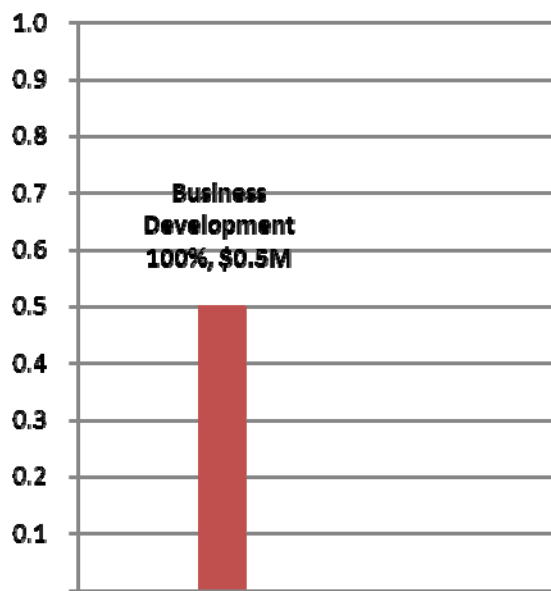
Neighborhood Prosperity Initiative Districts (Pay-as-you-go)

Key Programs/Project Goals & Outcomes

- District Improvement Grants
- Promotions Grants
- Volunteer hours and training
- Fundraising
- Full time district managers
- Capacity building & trainings



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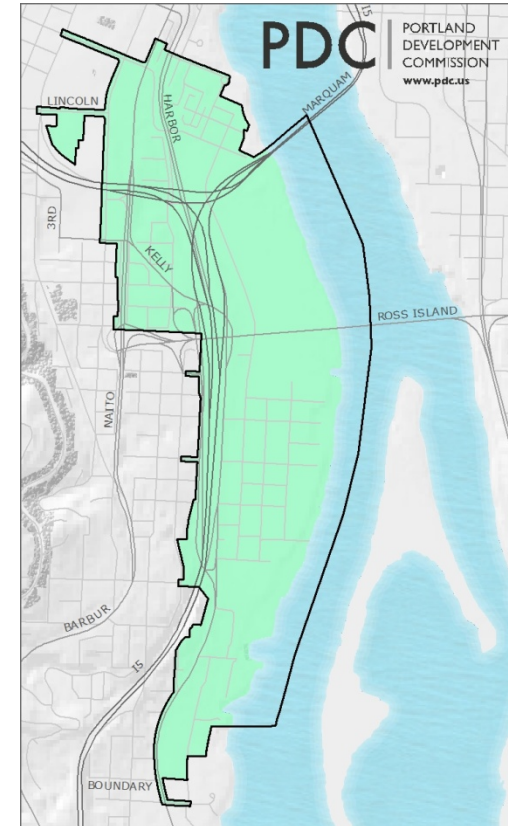
NPI URA (Combined) Fast Facts

Last Date to Issue Debt	n/a
Maximum Indebtedness	\$7.5M
Maximum Indebtedness Used	\$0
Five-Year Plan Additional Indebtedness	\$5.3M
Acres	803.7
Assessed Value 2012-13	\$483M
Housing Set Aside – Target : Proposed	15n/a

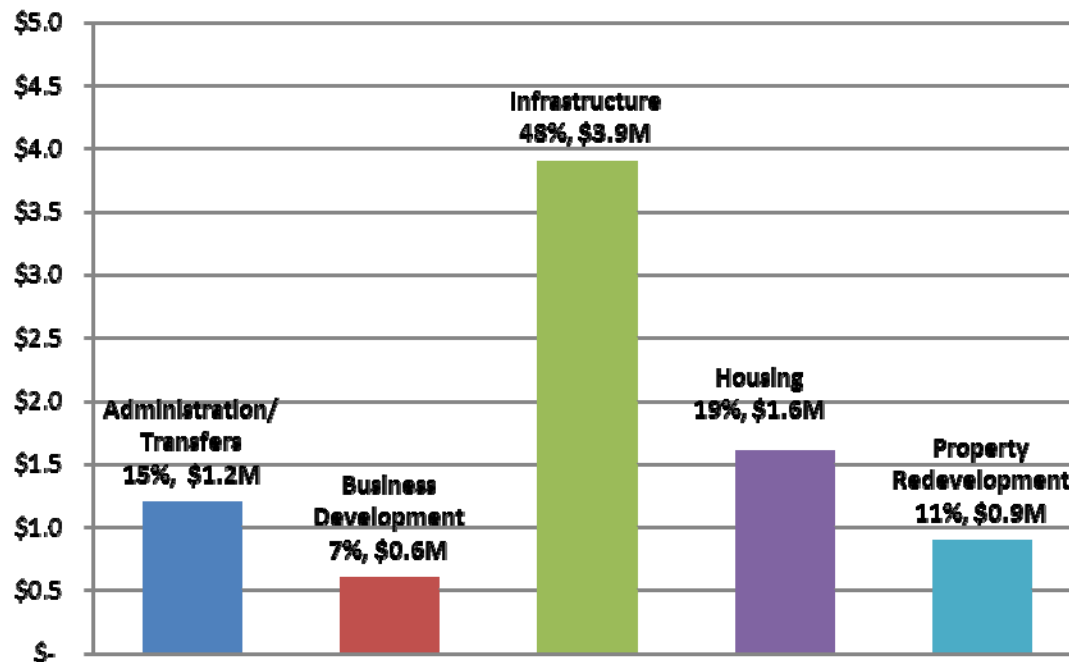
North Macadam (Last date to issue debt – 2020)

Key Programs/Project Goals & Outcomes

- PSU/OHSU Collaborative Life Sciences parking garage
- Zidell site readiness
- Improving access from the south
- District-scale infrastructure pilot



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North Macadam URA Fast Facts

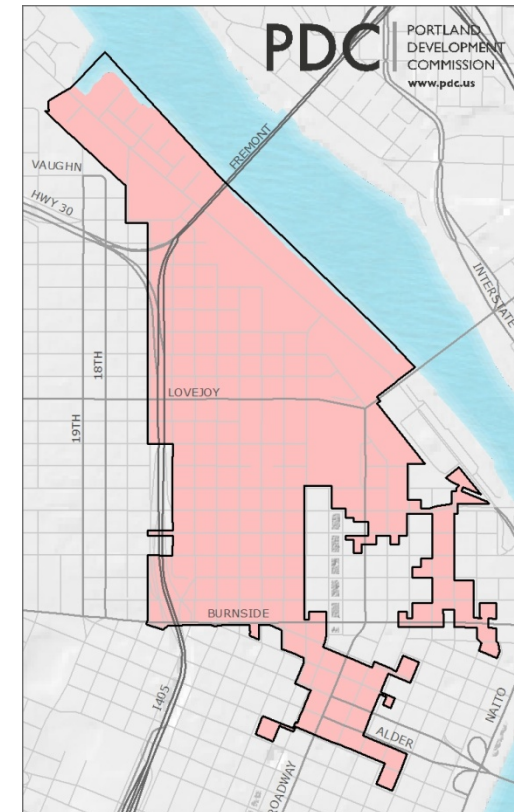
Maximum Indebtedness	\$288.6M
Maximum Indebtedness Used	\$120.2M
Five-Year Plan additional indebtedness	\$76.9M
Acres	401.9
Assessed Value 2000-01	\$186M
Assessed Value 2012-13	\$780M
Housing Set Aside – Target : Proposed	36%: 1643%



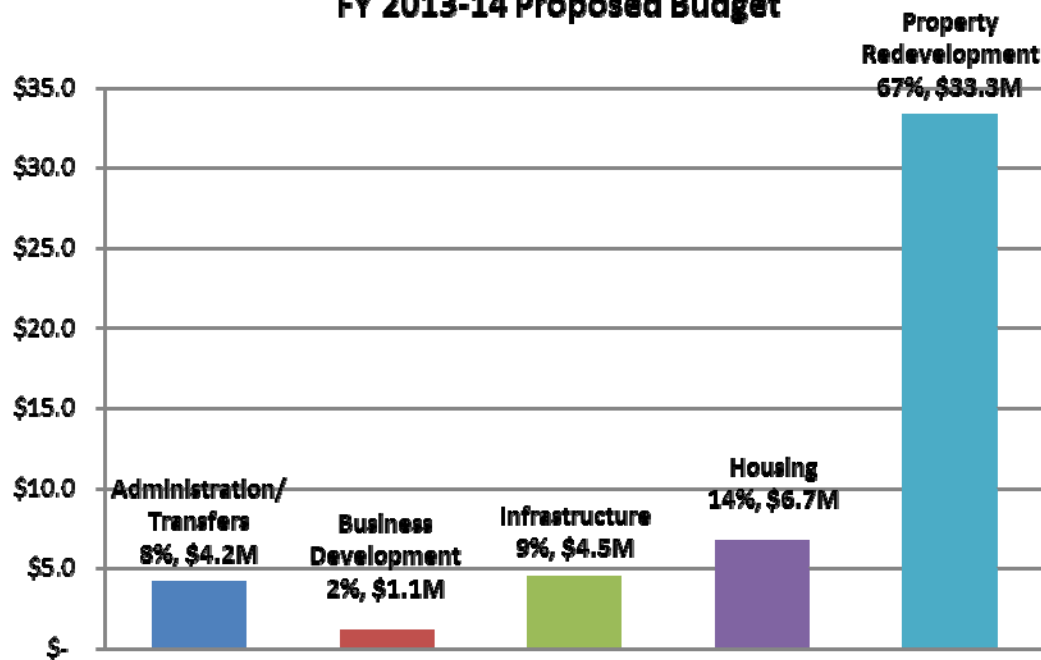
River District (Last date to issue debt – 2021)

Key Programs/Project Goals & Outcomes

- Multnomah County Health Services building
- Centennial Mills
- Union Station
- Old Town/Chinatown entrepreneurial district
- Central City 2035 Plan implementation
- Selected building renovation
- District parking garage



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River District URA Fast Facts

Maximum Indebtedness	\$489.5M
Maximum Indebtedness Used	\$276.8M
Five-Year Plan additional indebtedness	\$212.7M
Acres	351.2
Assessed Value 1999-00	\$392M
Assessed Value 2012-13	\$2,123M
Housing Set Aside – Target : Proposed	30% : 42%

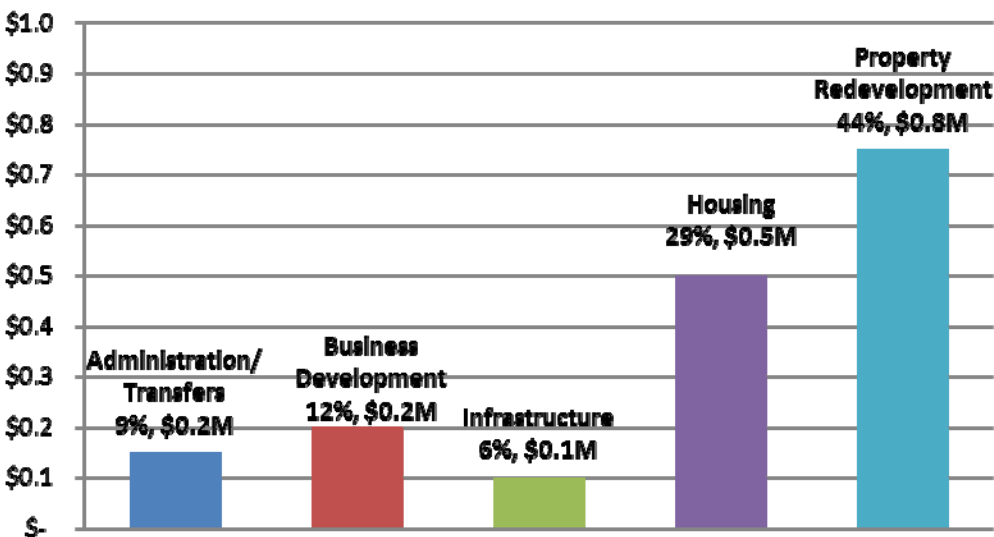


South Park Blocks (Reached max indebtedness in 2008)

Key Programs/Project Goals & Outcomes

- Limited funds for Commercial Property Redevelopment & Commercial Energy Retrofit loan
- PSU carpool lot disposition

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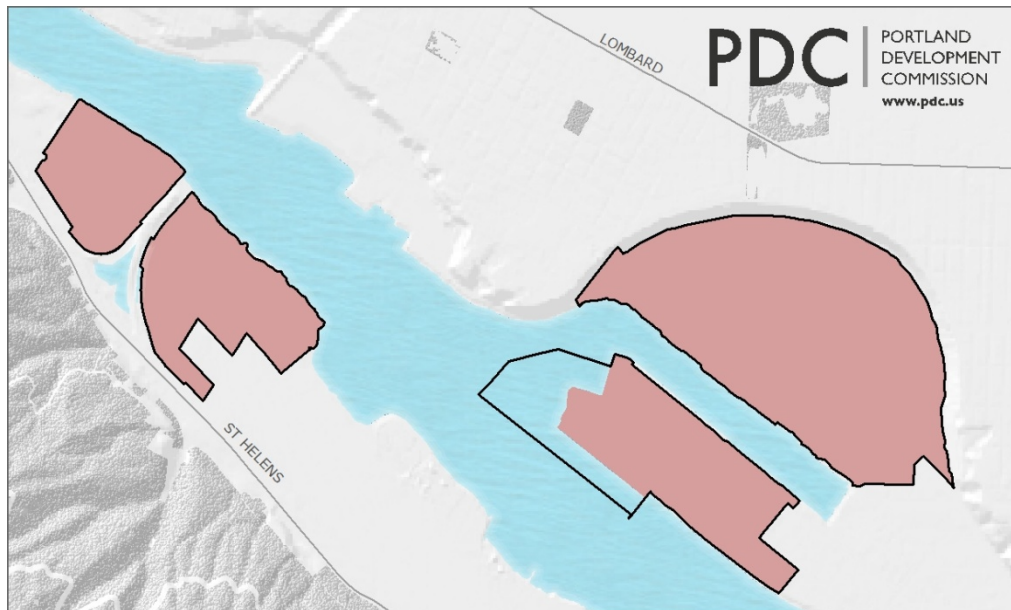
South Park Blocks URA Fast Facts

Maximum Indebtedness	\$143.6M
Maximum Indebtedness Used	\$112M
Acres	156.3
Assessed Value 1985-86	\$402M
Assessed Value 2011-12	\$1,288M
Housing Set Aside – Target : Proposed	52% : 54%

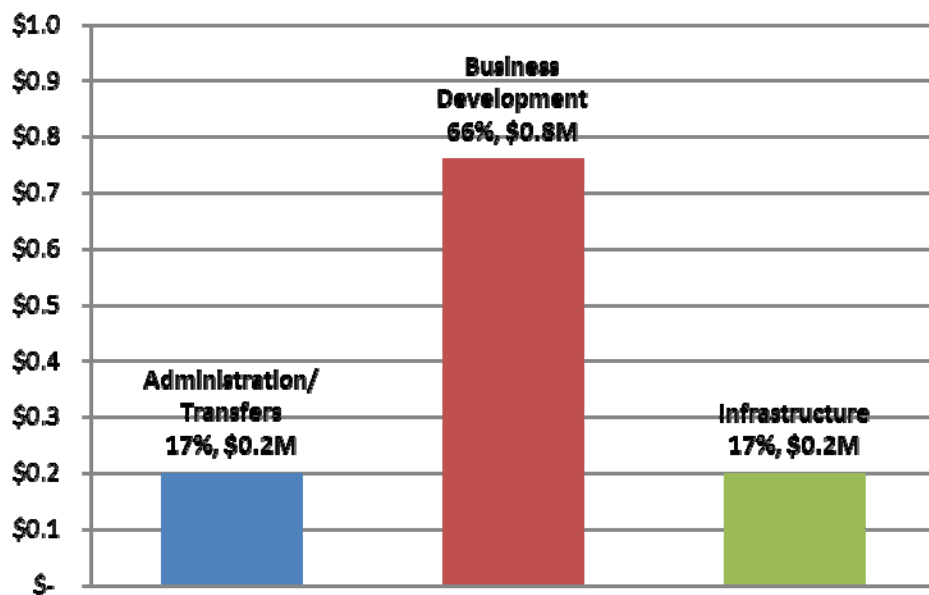
Willamette Industrial (Last date to issue debt – 2021)

Key Programs/Project Goals & Outcomes

- Opportunity funds available:
 - Lean Manufacturing Consultation Services
 - Assistance with assessments of contaminated properties
 - Restoration and habitat enhancements to public and private properties



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Willamette Industrial URA Fast Facts

Maximum Indebtedness	\$200M
Maximum Indebtedness Used	\$4.5M
Five-Year Plan additional indebtedness	\$9.7M
Acres	755.5
Assessed Value 2005-06	\$467M
Assessed Value 2012-13	\$414M
Housing Set Aside	n/a

