

SCHEDULE SIX
2005 CPED Economic Development Programs

Strategy/Program	Source	2002 Capital Budget	2003 Capital Budget	2004 Capital Budget	2005 Council Adopted Budget	2005 Outcomes
Provide Sites & Financing for commercial & Industrial development.						
Commercial Corridors	Levy/TIF	\$1,000,000	\$1,000,000	\$0	\$0	Complete 12 economic development projects.
MILES	Levy/TIF/Hilton	\$2,000,000	\$1,000,000	\$0	\$1,000,000	
Project Funding	TIF	Project Driven	Project Driven	Project Driven	Project Driven	
CEDF/NEDF	TIF/CDBG	\$321,000	\$120,000	\$150,000	Project Driven	Increase taxes by \$845,000.
Revenue Bonding	IDBs*	\$40,000,000	\$40,000,000	\$40,000,000	Project Driven	Secure a minimum of \$1.5 million in pollution cleanup grants.
SBA 504 Loans	SBA*	\$7,000,000	\$8,000,000	\$8,000,000	Project Driven	
BDF Loans	Bond Fees	\$50,000	\$75,000	\$75,000	\$75,000	
2% Loans	Bond Fees	\$3,000,000	\$300,000	\$400,000	\$300,000	
CIF Loan	FHLB*	\$600,000	\$600,000	\$600,000	\$600,000	Create a minimum of 197 new jobs.
CAL Loans	CRF*	\$250,000	\$250,000	\$300,000	\$200,000	
Total Sites and Financing		\$54,221,000	\$51,345,000	\$49,525,000	\$2,175,000	
Provide financing and technical assistance						
Project Funding	TIF			Project Driven	Project Driven	
Revenue Bonding	IDBs*	\$275,000,000	\$200,000,000	\$200,000,000	Project Driven	Close 160 business loans.
SBA 504 Loans	SBA*	\$3,000,000	\$4,000,000	\$4,000,000	\$0	Achieve a public/private investment ratio of 1:16.
BDF Loans	Bond Fees	\$50,000	\$100,000	\$100,000	\$75,000	Create a minimum of 250 new jobs.
2% Loans	Bond Fees	\$711,500	\$900,000	\$1,000,000	\$900,000	
Consortium of Community Developers Grants	Bond Fees	\$100,000	\$100,000	\$100,000	\$125,000	
CIF Loan	FHLB*	\$200,000	\$200,000	\$200,000	\$200,000	Retain 1500 existing jobs.
CAL	CRF*	\$763,700	\$700,000	\$800,000	\$600,000	
Business Association Asst.	CDBG/Bond Fees	\$209,000	\$207,000	\$210,000	\$210,000	
Commercial Corridor Small Business Loan Fund	Legacy Fund			\$1,000,000	\$500,000	
Total Financing and Technical Assistance				\$207,410,000	\$2,610,000	
Maintain and Promote a vital downtown & central riverfront.						
Project Funding	TIF			Project Driven	Project Driven	Complete a minimum of 169 downtown/riverfront housing units***
Arena Capital	TIF/Common Project Theater related	\$500,000	\$7,500,000	\$7,500,000	Project Driven	
Theaters	revenue	\$725,000	\$0	\$800,000	Project Driven	
Revenue Bonding	IDBs*	\$50,000,000	\$85,000,000	\$50,000,000	Project Driven	Achieve 2 million patrons of entertainment or sports venues.
SBA 504 Loans	SBA*	\$2,000,000	\$2,000,000	\$2,000,000	Project Driven	
BDF Loans	Bond Fees	\$50,000	\$100,000	\$100,000	\$75,000	
CIF Loan	FHLB*	\$200,000	\$200,000	\$200,000	\$200,000	
CAL	CRF*	\$250,000	\$250,000	\$300,000	\$300,000	
2% Loans	Bond Fees	\$300,000	\$300,000	\$400,000	\$300,000	
Establish Riverfront Development Corp	Legacy Fund				\$100,000	Riverfront Development Corporation established
Total Downtown and Central Riverfront				\$61,300,000	\$975,000	
Job Creation						
"Closing the Gap" employment initiative	Legacy Fund			\$1,000,000	\$200,000	220 entry-level placements
Career Laddering	Leverage Opportunity				\$1,000,000	
Project Liability Funding	Legacy Fund				\$700,000	
Total Job Creation				\$1,000,000	\$1,900,000	

* Capital for IDBs, SBA, FHLB and CRF are all provided by sources outside of CPED.

** Subject to external caps and limitations that are historically not reached.

*** Housing units resulting from Economic Development projects. (Multi-family housing projects not included.)