



DOWNTOWN DEVELOPMENT OFFICE

Program Goal

The Downtown Development Office creates or facilitates development activities that add or retain jobs, enhances city revenues and enhances the quality of life in the downtown redevelopment area.

Budget Allowance Explanation

The Downtown Development Office operating budget allowance is \$21,919,000. The budget includes normal operating costs as well as new costs associated with the downtown hotel development project. These increased costs are partially offset by General Fund expenditure reductions. The General Fund expenditure reductions include funds for sponsorship of conferences and professional development, bio-industry attraction activities, and services related to the department's implementation of the newly adopted Downtown Strategic Plan.

Expenditure and Position Summary

	2003-04*	2004-05	2005-06
Operating Expense	N/A	\$3,755,000	\$21,919,000
Total Positions	N/A	16.0	16.0
Source of Funds:			
General	N/A	\$3,252,000	\$3,396,000
Sports Facilities	N/A	102,000	106,000
Civic Plaza	N/A	401,000	417,000
City Improvement	N/A	-	18,000,000

*The Downtown Development Office was included in the Community and Economic Development Department in 2003-04.

Downtown Development Major Performance Measures and Service Levels

The following significant performance measures and service trends will be achieved with the 2005-06 budget allowance:

	2003-04	2004-05*	2005-06
Number of development/redevelopment projects in process	38	32	39
Estimated construction value of projects (in millions)	\$353,500	\$930,800	\$1,036,100
Number of residential units created	N/A	68	159
Projected jobs created downtown as a result of department efforts	N/A	150	43

*Based on 10 months actual experience.

Estimated construction value of projects and number of residential units created are new measures. The increase in residential units in 2005-06 is due to the opening of the Orpheum Lofts. The decrease in number of jobs created in 2005-06 reflects the opening of the TGen building in 2004-05.

