

ATTACHMENT 1

FISCAL YEAR 2010 PROPOSED BUDGET

FOR THE REDEVELOPMENT PROJECT AREAS

MANAGED BY

**CENTRE CITY DEVELOPMENT
CORPORATION**

AND THE

PROPOSED ADMINISTRATIVE BUDGET

OF

**CENTRE CITY DEVELOPMENT
CORPORATION**



REPORT NO. CCDC-09-14

DATE ISSUED: June 3, 2009

ATTENTION: Honorable Chair and Members of the Redevelopment Agency
Docket of June 9, 2009

SUBJECT: Fiscal Year 2009-2010 Budget for the San Diego Redevelopment Agency
Projects Administered by the Centre City Development Corporation –
Centre City and Horton Plaza Redevelopment Projects

COUNCIL DISTRICTS: Districts 2 & 8

REFERENCE: None

STAFF CONTACT: Andrew Phillips, Assistant Vice President & Controller, 619-533-7127

REQUESTED ACTION: That the Redevelopment Agency (“Agency”) approves the Fiscal Year 2009-2010 (FY10) Budget for the San Diego Redevelopment Agency projects administered by the Centre City Development Corporation (“Corporation”) and the Corporation’s FY2009-2010 Administrative Budget.

STAFF RECOMMENDATIONS: That the Agency approves the FY10 Budget for the San Diego Redevelopment Agency projects administered by the Corporation and the Corporation’s FY2009-2010 Administrative Budget.

SUMMARY: This memorandum combined with Attachment A, represents a proposed FY10 Budget for the Centre City and Horton Plaza Redevelopment Projects. The FY10 Budget totals \$159.5 million.

FISCAL CONSIDERATIONS: The proposed FY10 Budget totals \$159.5 million and is financed with tax increment, developer proceeds, interest income and other income.

CENTRE CITY DEVELOPMENT CORPORATION RECOMMENDATION: On March 18, 2009, the Corporation Board unanimously approved the FY10 Budget for the San Diego Redevelopment Agency projects administered by the Corporation and the Corporation’s FY2009-2010 Administrative Budget.

COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS: On May 7, 2009, the Redevelopment Agency and City Budget and Finance Committee held a public hearing on the Redevelopment Agency budget, including the budgets of the redevelopment project areas managed by the Corporation.

On March 11, 2009, the Centre City Advisory Committee (CCAC) voted (20) and the Project Area Committee voted (18) unanimously to approve staff's recommendation of the FY10 Budget for the San Diego Redevelopment Agency projects administered by the Corporation and the Corporation's FY2009-2010 Administrative Budget.

On January 7, 2009, the Budget/Finance and Administration Committee ("Committee") discussed the FY10 Budget and received a presentation on Parks and Open Space projects. On January 21, 2009, the Committee held a special workshop to discuss the FY10 Budget and received presentations on the Fire Station projects, Affordable Housing, as well as Plans and Studies. On February 4, 2009, the Committee received a presentation of the draft FY10 Budget. On February 18, 2009, the Committee received a presentation and discussed the draft FY10 Budget and the Corporation's Administrative Budget.

On February 2, 2009, the Corporation received a letter from the East Village Association requesting that several project be included in the FY10 Budget. After reviewing the letter, staff determined that provisions have been made for the East Village Green West block design, sidewalks improvements, as well as median design and construction documentation.

On February 10, 2009, the CCAC Budget and Finance Subcommittee ("CCAC Subcommittee") met to discuss the FY10 Budget. The CCAC Subcommittee recommend that provision be made in the budget to study improvement to Gaslamp Square Park and Children's Park; to study a community garden; install trees along MLK promenade where there are gaps; research obtaining federal funding for the C Street project; restore the provision for the Cortez Coach Bus Study; provide funding for Market Street median improvements and East Broadway median improvements; increase funding for economic development and work with the San Diego Downtown Partnership on economic development issues; and provide funding for a comprehensive bicycle circulation and access study. Many of these recommendations already have been or had been incorporated into the FY10 Budget. In addition, the CCAC Subcommittee recommended that the focus should be on implementing as many programs as possible and avoid carryover funds or projects where possible, with consideration given to staffing levels. On February 24, 2009, the CCAC Subcommittee met to discuss the FY10 Budget. Staff updated the Subcommittee on its recommendations and which items staff is recommending be incorporated into the budget.

On February 23, 2009, the Corporation received a letter from the East Village Community Action Network requesting that several projects be included in the FY10 Budget. After reviewing the letter, staff determined that provisions have been made for a dog leash-free park design, streetlights, sidewalks and bicycle improvements.

BACKGROUND: Centre City Development Corporation was created by the City of San Diego in 1975 to plan, implement, and direct redevelopment of San Diego's urban core. Approximately 1,450 acres, which include the Centre City and Horton Plaza Redevelopment Projects, are currently administered by the Corporation.

This memorandum combined with Attachment A, lists potential elements of the FY10 Budget for review and discussion. Within Attachment A, Chart A summarizes the revenue and expenditures for

FY10. Schedule I is the Fiscal Year 2010 Budget Summary of revenue and expenditures for the combined Centre City and Horton Plaza projects, Schedule II is the Fiscal Year 2010 Budget Summary of revenue and expenditures by project area, Schedule III is the Fiscal Year 2010 Expenditure Budget list of activities for the continuance of programs under development and for new project activities. Schedule IV comprised Revenue Details listing the revenues for FY10; Schedule V is an Expenditure Details list of the work plan and expenditures consisting of both carryover amounts from FY09 and new monies proposed in FY10. Schedule VI is the Revenue & Expense Five Year Outlook projecting the estimated revenues and expenditures through FY14. Exhibit A is the Corporation's FY2009-2010 Administrative Budget; Exhibit B is the Fiscal Year 2010 Work Plan; Exhibit C is the Status of FY09 Work Plan. Exhibit D is a list of Completed Residential Projects; and Exhibit E is the Economic Gain from Redevelopment.

DISCUSSION: The proposed FY10 Budget consists primarily of six components: Affordable Housing budgets, non-housing Project Budgets, appropriations for Long-Term Debt, Tax Sharing Payments, City Payments, as well as the Corporation's Administrative Budget and City Services/Other Administrative Cost. The six components of the budget have funding sources derived from tax increment, developer proceeds, interest income and other income.

Project Budgets (\$56.1 million)

Project budgets contain multiyear projects and therefore the budget includes adjustments to existing project activities and provisions for new activities. The proposed budget contains a total of \$56.1 million of new appropriation for projects and related soft costs. Significant components of the budget include a provision for funding land acquisitions and design cost for Parks and Open Space. Specifically, the budget provides provision for the acquisition of land associated with St. Joseph's Square and East Village Green. In addition, a provision has been made to implement a first phase of the C Street Corridor for sidewalk improvements; to continue implementation of Phase I of the North Embarcadero improvements, the Downtown Quiet Zone project has been included, as well as a provision for the At-Grade Crossing at the Pedestrian Bridge. The proposed budget also provides funding for various public improvements in the Cortez, East Village, Little Italy, Gaslamp and Core/Columbia neighborhoods. These include sidewalk improvements, street lights and park improvements. Additionally, in the Areawide Public Infrastructure line item, a provision has been made for such things as a sidewalk assessment study, areawide street lights, areawide street enhancement including pop-outs, areawide sidewalk reconstruction, and an areawide wayfinding system. A list of these projects is provided in the detailed Schedule V.

The FY10 Budget also provides for carrying forward revenues for future years. As many of the projects are multiyear in nature, staff felt it was prudent to look at least five years into the future, analyze potential revenues and expenditures, and plan for those future years in FY10. This process began in FY09. The FY10 Budget contains an amount of \$20.6 million for future-year project activity on projects that will carry forward into FY10 through FY14. Schedule VI provides a summary of the next five years as staff estimates the revenues and potential expenditures.

In addition to the \$56.1 million provision for FY10 project activities, it is anticipated that prior year funds totaling \$264.6 million will be carried over for implementation in FY10 and/or subsequent years for a total amount of \$320.6 million. Of the \$264.6 million being carried over from the prior year,

\$165.9 million of it is related specifically to Parks and Open Space, Fire Stations, North Embarcadero, C Street Corridor, At-Grade Crossing at the Pedestrian Bridge, and the Main Library, all of which are multiyear projects.

Affordable Housing (\$17.5 million)

The proposed budget provides funding for Affordable Housing in the amount of \$17.5 million to be used for various affordable housing projects. A total budget of \$77.7 million would be available when combined with the carryover from the prior year of \$60.1 million (which could change, pending any project approved during the remainder of FY09). A listing of pipeline projects is provided in the detailed Schedule V.

Tax Sharing Payments (\$19.0 million)

The proposed budget includes funding for tax sharing agreements of \$19.0 million.

Corporation Administrative Budget (\$8.9 million) and City Services/Other Administrative Cost (\$3.8 million)

The Corporation's Administrative Budget totals \$8.9 million and represents a decrease of \$1,576,500 from the current year's budget (or approximately 15 percent decrease). The decreases consist of reductions in Salaries and Benefits of \$754,000, reductions in Overhead of \$487,000 and reductions in Consultants costs of \$335,000.

In addition, a provision for City services has been established in the amount of \$3.8 million. Beginning with the FY10 Budget, Other Administrative Cost has been added to this line item. This has been done in order for the three entities administering redevelopment, the Corporation, Southeastern Economic Development Corporation, and the Redevelopment Division, to be consistent. A provision for the County Administrative/Redevelopment Fee, a provision for the Agency's annual audit, and a provision for the Agency's insurance premiums have been included in the Other Administrative Cost line item, which were not included in the prior year. In prior fiscal years, the budgets reflected tax increment revenues net of the County's fees and, as such, did not reflect a provision for the County's fees as expenditures. Additionally, the estimated cost associated with the Agency's annual audit was not reflected in the budget. The provision for Agency insurance premiums was reflected in prior budgets under a different line item and has been transferred to the Other Administrative Cost line item in the FY10 Budget. A list of the Tax Sharing Payments and City Services line items is provided in the detailed Schedule V.

Both the Administrative Budget and the provision from City Services/Other Administrative Cost have amounts allocated to the Affordable Housing component of the budget.

Long-Term Debt (\$44.3 million)

The Long-Term Debt appropriations for FY10 totals \$44.3 million, which includes a provision for debt service on 11 Centre City Redevelopment Project Tax Allocation Bond issues, two Parking Revenue Bonds and four Horton Plaza Redevelopment Project Tax Allocation Bond issues outstanding. The detailed amounts for each are described on Page 6 of Schedule V.


City Payments (\$11.3 million)

A provision for a payment to the City related to the ballpark debt service in the amount of \$11.3 million has been provided. The detail can be found in Schedule V.


ENVIRONMENTAL IMPACT: This activity is not a "project" under the definition set forth in CEQA Guidelines Section 15378. Therefore, pursuant to CEQA Guidelines Section 15060(c)(3), the activity is not subject to CEQA.

CONCLUSION: This memorandum, combined with the attachments, represents a proposed FY10 Budget for the Centre City and Horton Plaza Redevelopment Projects. The preliminary FY10 Budget consists primarily of six components: Affordable Housing budgets, non-housing Project Budgets, appropriations for Long-Term Debt, Tax Sharing Payments, City Payments, and the Corporation's Administrative Budget. The six components of the budget have funding sources derived from tax increment, developer proceeds, interest income, and other income.

Respectfully submitted, _


Andrew T. Phillips
Assistant Vice President & Controller

Concurred by:


Frank J. Alessi
Executive Vice President & Chief Financial Officer

Attachment: Attachment A – Fiscal Year 2009-2010 Budget

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO

CENTRE CITY & HORTON PLAZA
REDEVELOPMENT PROJECT AREAS
FY 2009-2010 BUDGET

Prepared By:
Centre City Development Corp. (CCDC)
March 26, 2009

Redevelopment Agency of the City of San Diego
Centre City & Horton Plaza Project Areas

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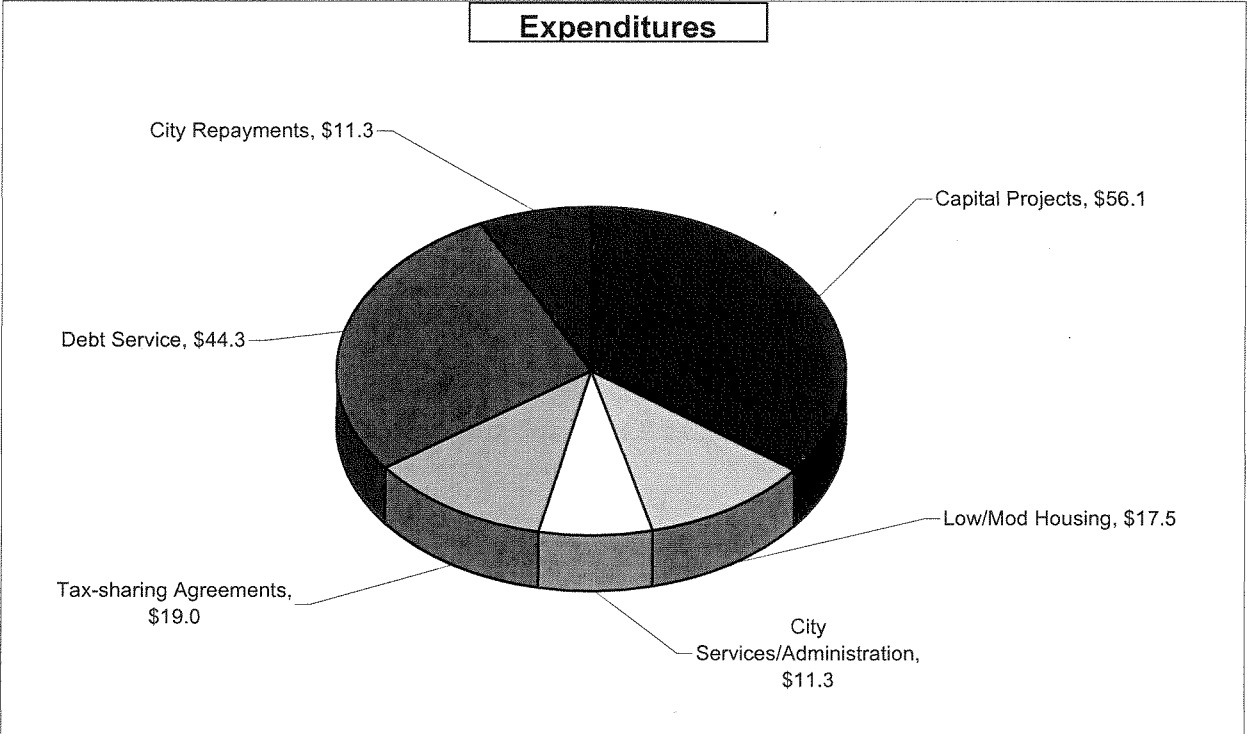
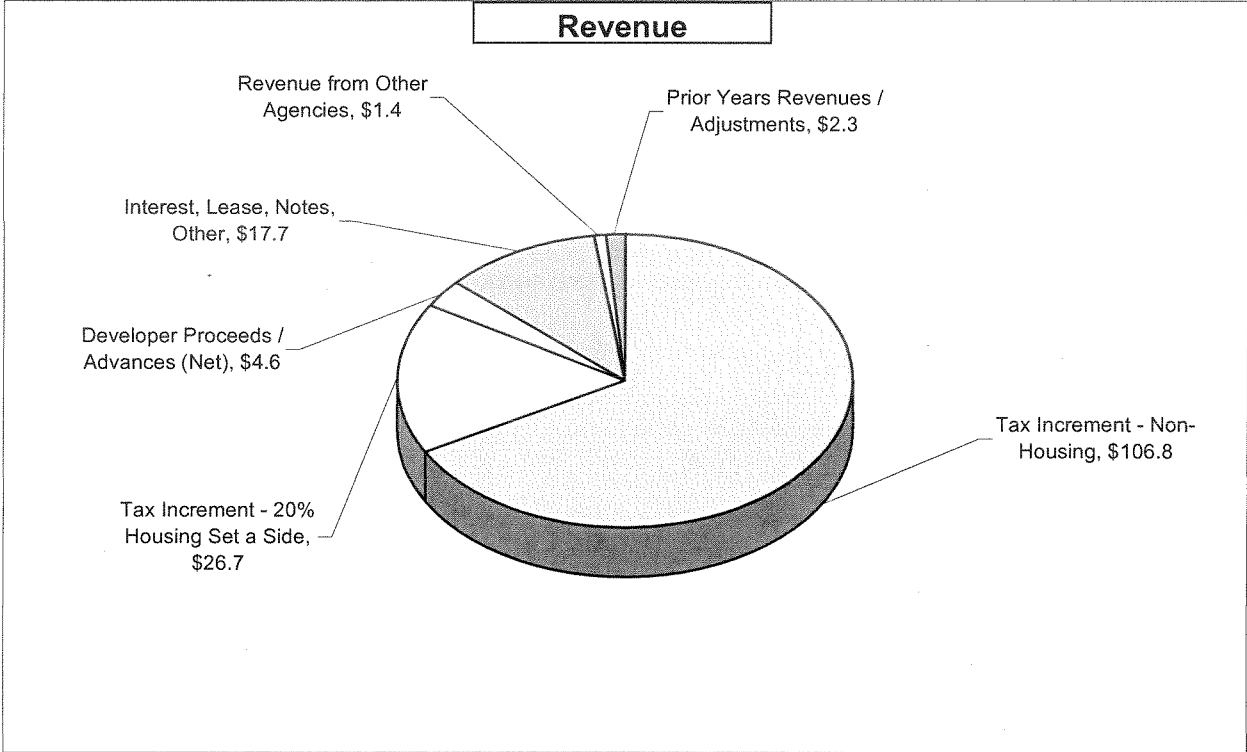
FISCAL YEAR 2010 BUDGET

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CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
FISCAL YEAR 2010 BUDGET SUMMARY
REVENUE AND EXPENDITURES
 \$159.5 (In Millions)



CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
(Administered by Centre City Development Corp.)
FISCAL YEAR 2010 BUDGET SUMMARY
REVENUE AND EXPENDITURES
(In Millions)

REVENUES

Tax Increment - Non-Housing	\$ 106.8
Tax Increment - 20% Housing Set a Side	26.7
Gross Tax Increment	<u>133.5</u>
Bond / Lines of Credit	-
Developer Proceeds / Advances (Net)	4.6
Interest, Lease, Notes, Other	17.7
Revenue from Other Agencies	1.4
City Loans/Reloans	-
Prior Years Revenues / Adjustments	2.3
Total Revenues	<u>\$ 159.5</u>

EXPENDITURES

Project Activities (Schedule V, Page 11)	\$ 56.1
Low/Mod Projects Activities (Schedule V, Page 17)	17.5
Tax Sharing Payments (Schedule V, Page 18)	19.0
City Services/Administration (Schedule V, Page 18)	11.3
Debt Service (Schedule V, Page 19)	44.3
City Payments (Schedule V, Page 19)	11.3
Total Expenditures	<u>\$ 159.5</u>

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS

(Administered by Centre City Development Corp.)

FISCAL YEAR 2010 BUDGET SUMMARY

REVENUE AND EXPENDITURES

(In Millions)

	Centre City	Horton Plaza	FY 2010 Budget
Revenue			
Tax Increment	\$ 100.0	\$ 6.8	\$ 106.8
Tax Increment - 20% Housing	25.0	1.7	26.7
Gross Tax Increment	125.0	8.5	133.5
Tax Allocation Bond / Line of Credit	-	-	-
Developer Proceeds/Advances	2.7	1.9	4.6
Interest, Lease, Note, Other Revenue	17.1	0.6	17.7
Revenue From Other Agencies	1.4	-	1.4
City Loans/Reloans	-	-	-
Priory Year Revenues/Adjustments	1.7	0.6	2.3
Total Revenue	\$ 147.9	\$ 11.6	\$ 159.5
Expenditures			
Capital Projects	\$ 50.3	\$ 5.8	\$ 56.1
Low/Mod Housing	16.4	1.1	17.5
Tax-sharing Agreements	19.0	-	19.0
City Services/Administration	10.4	0.9	11.3
Debt Service	40.5	3.9	44.3
City Payments	11.3	-	11.3
Total Expenditures	\$ 147.9	\$ 11.7	\$ 159.5

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS

(Administered by Centre City Development Corp.)

CONSOLIDATED CENTRE CITY PROJECTS

FISCAL YEAR 2010 EXPENDITURE BUDGET

(In Thousands)

	Est. FY09 Carryover	FY10 New	Available Budget
1 Parks and Open Space	\$ 40,762	\$ 21,674	\$ 62,436
2 Fire Stations	31,200	1,406	32,606
3 North Embarcadero	18,213	3,000	21,213
4 C St. Corridor	4,064	11,200	15,264
5 Downtown Quiet Zone	(260)	260	-
6 Ped. Bridge and At Grade Track Improvement	7,648	1,300	8,948
7 Library	64,069	-	64,069
8 Columbia/Core Neighborhood	2,874	(976)	1,898
9 Cortez Neighborhood	232	1,943	2,175
10 East Village Neighborhood	35,194	(23,547)	11,647
11 Gaslamp Neighborhood	213	(83)	130
12 Little Italy Neighborhood	1,479	1,150	2,629
13 Marina Neighborhood	2,785	400	3,185
14 Community Outreach	1,545	(344)	1,201
15 Community Plan Implementation	5,599	(735)	4,864
16 Educational Facilities	408	-	408
17 Land Acquisition and Remediation	8,406	6,400	14,806
18 Plans and Studies	400	450	850
19 Public Art	2,004	1,100	3,104
20 Public Infrastructure	4,129	7,505	11,634
21 Social Services	6,000	-	6,000
22 Horton Plaza Project	5,218	2,940	8,158
23 Other Consultant Costs	3,570	200	3,770
24 Future Year Project Carry forward	18,819	20,804	39,623
Total Projects Expenditures	\$264,571	\$ 56,047	\$320,618
25 Affordable Housing	60,144	17,542	77,686
26 Tax Sharing Agreements	1,000	19,000	20,000
27 City Services/Administration	-	11,300	11,300
28 Debt Service	-	44,338	44,338
29 City Payment	-	11,321	11,321
Total FY 2008 Budget	\$325,715	\$ 159,548	\$485,263

REVENUE DETAILS

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 REVENUE DETAIL (In Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
REVENUES						
TAX INCREMENT REVENUE						
Centre City	\$100,014				\$100,014	
Horton Plaza			\$6,850		\$6,850	Findings to use Horton Plaza funds in CC for Fire Station
Total Tax Increment Revenues	\$100,014	\$0	\$6,850	\$0	\$106,863	
TAX INCREMENT - 20% Housing Set-a-Side						
Centre City		\$25,003			\$25,003	
Horton Plaza				\$1,712	\$1,712	
Total Tax Increment - 20% Housing Revenues	\$0	\$25,003	\$0	\$1,712	\$26,716	
TAX ALLOCATION BOND PROCEEDS						
Total Bond Proceeds	\$0	\$0	\$0	\$0	\$0	
DEVELOPER PROCEEDS / PASS THRU / OTHER (NET)						
Westfield Horton Plaza-Payment Agreement			\$1,900		\$0	Annual participation payment
Developer Impact Fees-Parks	\$1,500				\$1,500	
Developer Impact Fees-Fire JMI	\$240				\$240	
Marriott Renaissance Hotel					\$0	
Smart Corner Sales Participation	\$0				\$0	
Chevron	\$1,000				\$1,000	
Total Developer Proceeds	\$2,740	\$0	\$1,900	\$0	\$4,640	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 REVENUE DETAIL (In Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
INTEREST / LEASE / NOTES / OTHER REVENUE						
Interest Earnings						
Interest Income Centre City	\$7,000				\$7,000	
Interest Income Horton			\$300		\$300	
Interest Income Centre City-Low Mod		\$900			\$900	
Interest Income Horton- Low Mod				\$50	\$50	
Interest Income Centre City-debt service funds	\$1,000	\$125	\$250	\$35	\$1,125	
Interest Income Horton-debt service funds					\$285	
Lease / Note Receivable Income						
Chinese Historical Museum	\$4				\$4	
Church Lofts		\$87			\$87	
Columbia Tower	\$43				\$43	
Corner Stone	\$6				\$6	
Heritage		\$120			\$120	
Horton Fourth Ave				\$34	\$34	
Horton House Rental	\$14				\$14	
Yale Loft Lease		\$18			\$18	
Yale Loft Loan		\$23			\$23	
Lind A-1 Loan		\$0			\$0	
Lind C-2 Loan		\$1			\$1	
Herrman Trust-Receiveable	\$33				\$33	
Villa Harvey Mandel		\$11			\$11	
Rental/Other Income						
Horton House - In-Lieu Property Tax	\$101				\$101	
Lions Manor - In-Lieu Property Tax	\$131				\$131	
Marina Mortgage Pyts & 1% lien	\$27				\$27	
Renaissance 1% lien	\$110				\$110	
Kethner Row Homes	\$5				\$5	
GSA - Lease to Agency (Broadway Day Care)	\$236				\$236	
Multicultural Festival	\$80				\$80	
East Village acquisition - rent income	\$437				\$437	
Popular Market	\$60				\$60	
Misc Rental Income	\$62				\$62	
Surface Parking Lot Income	\$685				\$685	
Taigate Park Lease Income	\$320				\$320	
Parking Meter Revenue	\$1,500				\$1,500	
6th & Market Parking - NOI before DS	\$1,200				\$1,200	
6th & K Parkade - NOI before DS	\$2,700				\$2,700	
Total Interest /Rent/Other	\$15,755	\$1,284	\$550	\$119	\$17,708	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 REVENUE DETAIL (In Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
Revenues From Other Agencies						
Port of San Diego	\$200				\$200	Balance Ph I Contract of NEVP
Federal Grant-SAFTELOU					\$0	
Federal Grant-Smart Growth					\$0	
State of Calif. (OSCA Fund)	\$1,200				\$1,200	Remediation Funds for 7th & Market
Total Revenue from Other Agencies	\$1,400	\$0	\$0	\$0	\$1,400	
City Loans / Re loans						
Total City Loans / Re loans	\$0	\$0	\$0	\$0	\$0	
PRIOR YEAR REVENUE / ADJUSTMENTS						
Net TI in Excess of Projected FY09	\$5,402	\$1,358	(\$29)	(\$8)	\$6,723	
Net TI in Excess of Projected-additional from FY 08	(\$0)	\$1,314	(\$94)	(\$24)	\$1,196	
Interest Income Pr. Yr thru FY 08 Adj.	\$7,471	\$1,107	\$450	\$132	\$9,160	
Est. Rental/Other Income in excess of FY08 Budget	\$853	\$0	\$0	\$0	\$853	
Est. Parking NOI in excess of FY08 Budget	(\$252)				(\$252)	
Parking Meter Revenue	\$4,000				\$4,000	
Westfield Retail/Parking Excess for June 2008			\$122	\$0	\$122	Receipts above budgeted revenue for FY 2008
Misc. Pr. Yr. Adjustments	\$4,832	\$0	\$0	\$0	\$4,832	Close out funds in FY 09 and reprogram Revenues in FY10
Multicultural Festival Funds avail from FY08					\$0	
Smart Corner Buyout	\$788				\$788	Participation buyout and loan payoff (closed 6/27/2008)
Remediation Deposits	\$800				\$800	
East Village Adjustments					\$0	
Seventh & Market (Related/CityLink)	(\$6,000)				(\$6,000)	Reversal of Net processed budget in prior year
Centre City (Series 2009 Parking Revenue Bond)	(\$20,000)				(\$20,000)	Reversal of bond budgeted in prior year for 7th & Market
Total Prior Year Revenue	(\$2,106)	\$3,779	\$449	\$100	\$2,222	
TOTAL REVENUES	\$117,802	\$30,067	\$9,748	\$1,932	\$159,548	

EXPENDITURE DETAILS

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

<u>ITEM</u>	<u>DESCRIPTION</u>	<u>FY09 CARRYOVER</u>	<u>FY10 NEW</u>	<u>AVAILABLE BUDGET</u>	<u>COMMENTS</u>
<u>MAJOR PROJECTS</u>					
1	Parks and Open space Acquisitions East Village Green St. Joseph's Park Total Acquisitions Park Improvements 14th & Island Park design, art and construction East Village Green/West Block - Improvements Dog Leash-free Park - design Navy Broadway Park 1A Park Enhancements MLK Promenade Children's Park Study/Renovation Gaslamp Square Park Study Park Needs Assessment Total	\$21,071 \$13,302 \$4,760 \$667 \$500 \$300 \$0 \$0 \$100 \$10 \$0 \$0 \$152 \$40,762	\$19,974 \$0 \$0 \$0 \$0 \$700 \$750 \$100 \$60 \$100 \$0 \$0 \$0	\$41,045 \$13,302 \$4,760 \$667 \$500 \$1,000 \$750 \$100 \$60 \$100 \$152 \$62,436	In process In process Includes funding from DIFs & trans fm Marina and Cortez Design and construction Developer's Funds (Pinnacle) Includes demolition Feasibility and design Conceptual design, design and contract admin General Park Enhancements Study to look at re-programing the park Study to look at re-programing the park
2	Fire Stations Bayside Fire Station - Acq, design and imp East Village Fire Station/Mixed Use Site - Design Fire Station #1 Acquisition & Design Total	\$19,807 \$1,253 \$10,140 \$31,200	\$743 \$663 \$0 \$1,406	\$20,550 \$1,916 \$10,140 \$32,606	\$1.4M+ funded with Horton Plaza funds with findings \$1.2M+ funded with Horton Plaza funds with findings Partially funded with Horton Plaza funds with findings
3	North Embarcadero Design Construction	(\$268) \$18,481 \$18,213	\$2,000 \$1,000 \$3,000	\$1,732 \$19,481 \$21,213	Phase II Design Provision for a portion of Ph I construction
4	C Street Corridor-Environmental and Design	\$4,064 \$4,064	\$11,200 \$11,200	\$15,264 \$15,264	Start of construction
5	Downtown Quiet Zone (12 crossings)	(\$260) (\$260)	\$260 \$260	\$0 \$0	Increased costs due to refinement of plan - des. & const.

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY09 CARRYOVER	FY10 NEW	AVAILABLE BUDGET	COMMENTS
6	Pedestrian Bridge and At Grade Track Improvement Pedestrian Bridge At Grade Track Improvement at Park & Harbor Total	\$813 \$6,835 \$7,648	\$0 \$1,300 \$1,300	\$813 \$8,135 \$8,948	Increased Scope of work
7	Library	\$64,069	\$0	\$64,069	Originally programmed for multiple years
		\$64,069	\$0	\$64,069	
NEIGHBORHOOD					
8	Columbia/Core Neighborhood Civic Center Planning Core Street Lights Ph II - construction County Courthouse Fifth & Broadway Traffic Signal Walker Scott Annual Payment Pacific Highway & C St Traffic Signal Navy Broadway Complex B St. Pedestrian Corridor Two America Plaza Kettner & A pop-outs Total	\$801 \$93 \$25 \$350 \$100 \$30 \$755 \$460 \$0 \$260 \$2,874	(\$701) \$0 (\$25) \$0 \$100 (\$30) (\$455) \$0 \$105 \$30 (\$976)	\$100 \$93 \$0 \$350 \$200 \$0 \$300 \$460 \$105 \$290 \$1,898	Planning - consultant services Out to Bid Design and construction Pursuant to DDA obligations Development agreement Complete design and start construction HOA Design and construction
9	Cortez Neighborhood Cortez Streetlight Ph I Cortez Streetlights Ph II Cortez Hill Park/Tweet St. - construction Cedar Gateway - Historic Chapel Rehab Coach Bus Route Study Front & Cedar Traffic Signal & Popout Total	(\$161) \$200 \$18 \$76 \$25 \$74 \$232	\$161 \$1,800 (\$18) \$0 \$0 \$0 \$1,943	\$0 \$2,000 \$0 \$76 \$25 \$74 \$2,175	Design and construction Transfer budget and expenditure to Parks Final Design being reviewed by City

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
FISCAL YEAR 2010 BUDGET
WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY09	FY10	AVAILABLE	COMMENTS
		CARRYOVER	NEW	BUDGET	
10	East Village Neighborhood				
	Ballpark Remediation/EIR Mitigation	\$1,000	\$0	\$1,000	Legal/environmental/design/review/public outreach
	Ballpark Village OPA	(\$13)	\$300	\$287	
	City College Public Improvements (B and C Streets)	\$500	(\$500)	\$0	
	Island Ave Pop-outs (6th -17th) Ph II & sidewalk gap	\$1,431	\$0	\$1,431	Design and construction
	Market Street Median & Improvements	\$100	\$50	\$150	Begin Design through Construction Docs.
	9th & Market Traffic Signal	(\$7)	\$7	\$0	Final Design being reviewed by City
	Park & Island Traffic Signal	(\$12)	\$12	\$0	Final Design being reviewed by City
	Park & J Traffic Signal	(\$12)	\$12	\$0	Final Design being reviewed by City
	Park & SD High School Crosswalk Improvements	\$285	\$0	\$285	Final Design being reviewed by City
	G Street Gateway Lights	\$0	\$100	\$100	Design
	Seventh & Market Public Parking Facility	\$31,335	(\$23,800)	\$7,535	Remediation of Site
	Simon Levi Bldg. Pub Imp., J and 7th	\$79	\$0	\$79	Complete construction
	6th & K Parkade	\$500	\$0	\$500	Lobby enhancement
	Southblock	\$80	\$0	\$80	Reim. to Oliver McMillin for remediation - DDA obligation
	Broadway East Medians	\$0	\$200	\$200	Begin Design through Construction Docs.
	Temporary Homeless Shelter	(\$72)	\$72	\$0	
	Total	\$35,194	(\$23,547)	\$11,647	
11	Gaslamp Neighborhood				
	Fifth & Market Scramble Modification	\$0	\$100	\$100	Traffic Signal Modification construction documentation
	Gaslamp Quarter Newspaper Corrals	\$5	\$0	\$5	
	Gaslamp Streetscape	\$191	(\$191)	\$0	
	Marriott Renaissance - legal expense	\$17	\$8	\$25	Developer's funds - DDA obligations
	Total	\$213	(\$83)	\$130	
12	Little Italy Neighborhood				
	Date Street Storm Drains from India to Kettner	\$49	\$0	\$49	Project Approved by Agency/In Final Design
	Kiosks & Parking Program	\$40	\$250	\$290	
	Little Italy Public Improvement Program	\$486	\$0	\$486	Final design and start construction
	Little Italy Streetlights	\$180	\$300	\$480	
	State & Elm Pop-outs	\$724	\$0	\$724	Complete design and start construction
	1560 California Street	\$0	\$600	\$600	Acquisition
	Total	\$1,479	\$1,150	\$2,629	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY09 CARRYOVER	FY10 NEW	AVAILABLE BUDGET	COMMENTS
13	Marina Neighborhood				
	Asian Lights & Sidewalk Construction - Ph I	\$2,071	\$0	\$2,071	Complete design and start construction
	Asian Lights & Sidewalk Construction - Ph II	\$500	\$0	\$500	Design
	King Promenade - Kiosks	\$100	\$0	\$100	
	Kettner & G Pop-outs	\$100	\$400	\$500	
	Union & Market Traffic Signal	\$5	\$0	\$5	Final Design being reviewed by City
	Third & Market Traffic Signal	\$9	\$0	\$9	Final Design being reviewed by City
	Total	\$2,785	\$400	\$3,185	
14	Community Outreach				Business Attraction/Paradise in Progress/Spec Ev.
	Downtown Art Participation Program	\$10	(\$10)	\$0	
	Economic Development Marketing Program	\$761	(\$87)	\$674	
	Downtown Living/Promotional Video	\$124	(\$19)	\$105	
	Educational Forums	\$466	(\$386)	\$80	
	Multicultural Festival	\$45	\$35	\$80	Anticipates \$70K from other sources
	Paradise in Progress Program	\$66	\$76	\$142	
	EDA Grant	\$3	(\$3)	\$0	
	Project-Related Events	\$70	\$50	\$120	
	Total	\$1,545	(\$344)	\$1,201	
AREAWIDE					
15	Community Plan Implementation				Various consultants and studies
	Community Plan Implementation	\$150	(\$50)	\$100	
	Community outreach consultant	\$440	\$0	\$440	
	I-5 Downtown Transportation Imp Plan	\$100	\$0	\$100	
	CEQA - SOHO Historic Relocation Study	\$500	\$0	\$500	
	CEQA - SOFAR EIR	\$487	\$0	\$487	
	Lighting Study	(\$28)	\$115	\$87	
	Neighborhood Design Guidelines PH I	\$800	\$100	\$900	
	Neighborhood Design Guidelines PH II	\$3	\$0	\$3	
	Comprehensive Parking Plan	\$350	\$250	\$600	Parking meter revenue (incl \$50 for Cortez)
	Streetscape Manual	\$477	\$0	\$477	
	Sustainable Development Guidelines				
	Total Total	\$3,279	\$415	\$3,694	
	Historic Mitigation per Community Plan	\$1,450	(\$950)	\$500	Historic Relocation Study
	Cedar Street Offramp	\$60	\$0	\$60	
	Areawide Wayfinding System	\$200	(\$200)	\$0	Moved to Public Infrastructure
	Other Plan Implementation Costs	\$520	\$0	\$520	Board directed funds, additional EIR studies
	Public Workshops & Community Forums	\$90	\$0	\$90	
	Total	\$5,599	(\$735)	\$4,864	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY09 CARRYOVER	FY10 NEW	AVAILABLE BUDGET	COMMENTS
16	Educational Facilities	\$408	\$0	\$408	
	Total	\$408	\$0	\$408	
17	Land Acquisition and Remediation				
	Demolition on Agency owned property (as-needed)	\$400	(\$400)	\$0	
	General Land Acquisition for Development	\$6,768	\$6,000	\$12,768	
	Remediation Fund	\$1,238	\$800	\$2,038	
	Total	\$8,406	\$6,400	\$14,806	
18	Plans and Studies				
	African American Thematic District	\$50	\$0	\$50	Implementation of thematic district
	Plan and Studies Generic	\$150	\$300	\$450	
	Bicycle Access and Circulation Study	\$0	\$250	\$250	
	Recycling Study	\$100	\$0	\$100	
	Pedestrian Scramble Studies	\$100	(\$100)	\$0	
	Total	\$400	\$450	\$850	
19	Public Art				
	Public Art - Misc.	\$376	\$250	\$626	
	Public Art - 2% Ordinance (set aside)	\$1,628	\$850	\$2,478	Derived from CIP projects
	Total	\$2,004	\$1,100	\$3,104	
20	Public Infrastructure				
	Area-wide Sidewalks Assessment and Improvement Ph I EV	\$1,500	\$500	\$2,000	Assessment study incl. construction
	Area-wide Streetlights	\$0	\$1,500	\$1,500	
	Area-wide Street Enhancements (incl pop-outs)	\$0	\$1,500	\$1,500	
	Area-wide Sidewalk Reconstruction	\$0	\$1,500	\$1,500	
	Area-wide Wayfinding System	\$0	\$1,200	\$1,200	Implementation
	Bicycle Improvements (racks and facilities)	\$0	\$50	\$50	
	Community Plan Traffic Mitigation	\$150	\$0	\$150	Required traffic mitigation per Master EIR
	I-5 Bridge Street Lights	\$490	\$0	\$490	Complete design and start construction
	Litter Receptacles	\$17	\$0	\$17	
	New Parking Technology	\$1,750	\$0	\$1,750	Parking meter revenue
	Park to Bay	(\$455)	\$955	\$500	Ph III
	Freeway Lids	\$200	(\$200)	\$0	Study only
	Relocate/underground utilities	\$400	\$350	\$750	For future potential projects
	Temporary Homeless Shelter	\$0	\$150	\$150	
	Reserve for Public Improvement	\$77	\$0	\$77	
	Total	\$4,129	\$7,505	\$11,634	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

<u>ITEM</u>	<u>DESCRIPTION</u>	<u>FY09 CARRYOVER</u>	<u>FY10 NEW</u>	<u>AVAILABLE BUDGET</u>	<u>COMMENTS</u>
21	Social Services Capital Needs Health & Human Services Capital funding Assist. Prog YWCA Historic Rehab Total	\$4,900 \$1,100 \$6,000	\$0 \$0 \$0	\$4,900 \$1,100 \$6,000	Project selection by competitive process
22	HORTON PLAZA Balboa Theatre Horton Park Renovation Horton Plaza Consultants/Evaluation Lyceum Theatre Community Outreach Sidewalks and other public improvements Total	\$714 \$1,500 \$428 \$1,327 \$0 \$1,249 \$5,218	\$676 \$0 -\$228 \$1,181 \$10 \$1,301 \$2,940	\$1,390 \$1,500 \$200 \$2,508 \$10 \$2,550 \$8,158	3rd & 4th Floor build out Life Safety, sound equipment/lobby improvements
<u>OTHER</u>					
23	Other Consultant Costs Centre City General Engr., Finance, Legal, Prop. Mgmt. Horton Plaza General Engr., Finance, Legal, Prop. Mgmt. Total	\$3,370 \$200 \$3,570	\$0 \$200 \$200	\$3,370 \$400 \$3,770	
24	Future Year Project Carryforward Centre City Horton Plaza Total	\$18,819 \$0 \$18,819	\$18,160 \$2,644 \$20,804	\$36,979 \$2,644 \$39,623	
TOTAL FY2010 PROJECTS		\$264,571	\$56,047	\$320,618	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY09	FY10	AVAILABLE	COMMENTS
		CARRYOVER	NEW	BUDGET	
<u>AFFORDABLE HOUSING</u>					
25	Affordable Housing				
	Administration/Consultants/City Services Centre City	\$0	\$1,782	\$1,782	Estimate
	Administration/Consultants/City Services Horton Plaza	\$0	\$130	\$130	Estimate
	Pipeline Priority Projects:				
	Homeless Senior Rental Assistance				Vouchers
	Hotel Metro SRO Rehabilitation				Potential supportive housing project
	Supportive Housing				
	Permanent Homeless Shelter				
	Cedar Gateway				
	Comm 22				
	15th & Commercial				
	Citiplace				
	Triangle				
	Mason Hotel				
	Agency Owned Sites:				
	9th & Broadway Development				Developer selection process
	1625 Newton Ave. Development				25,000 square foot site
	13th & Broadway Development				98,000 square foot site
	13th & Market Development				20,000 square foot site
	Downtown Affordable Housing RFQP				25,000 square foot site
	Available for Projects Centre City	\$60,144	\$14,623	\$74,767	
	Available for Projects Horton Plaza	\$0	\$1,008	\$1,008	
	Provision for New Bond Proceeds	\$0	\$0	\$0	
	Total	\$60,144	\$17,542	\$77,686	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY09 CARRYOVER	FY10 NEW	AVAILABLE BUDGET	COMMENTS
<u>ADMINISTRATION/MISCELLANEOUS</u>					
26	Tax Sharing Agreements				
	Centre City	\$1,000	\$19,000	\$20,000	
	Horton Plaza	\$0	\$0	\$0	
	Total	\$1,000	\$19,000	\$20,000	
27	City Services/Administration				
	Centre City	\$0	\$1,998	\$1,998	
	Horton Plaza	\$0	\$20	\$20	
	Total	\$0	\$2,018	\$2,018	
	Other Administrative Cost				
	Centre City	\$0	\$1,379	\$1,379	
	Horton Plaza	\$0	\$103	\$103	
	Total	\$0	\$1,482	\$1,482	
	CCDC Administration				
	Centre City	\$0	\$7,050	\$7,050	
	Horton Plaza	\$0	\$750	\$750	
	Total	\$0	\$7,800	\$7,800	
	Total City Services/Administration	\$0	\$11,300	\$11,300	
	Total Administration/miscellaneous	\$1,000	\$30,300	\$31,300	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
 (Administered by Centre City Development Corp.)
 FISCAL YEAR 2010 BUDGET
 WORK PLAN & EXPENDITURE DETAIL (In Thousands)

ITEM	DESCRIPTION	FY09 CARRYOVER	FY10 NEW	AVAILABLE BUDGET	COMMENTS
<u>DEBT SERVICE</u>					
28	Debt Service				
	Centre City Parking Revenue Bonds, Series 1999 A	\$0	\$954	\$954	
	Centre City Parking Revenue Bonds, Series 2003 B	\$0	\$1,505	\$1,505	
	Centre City Tax Allocation Bonds, Series 1999 A&B	\$0	\$5,425	\$5,425	
	Centre City Tax Allocation Bonds, Series 1999 C	\$0	\$799	\$799	
	Centre City Tax Allocation Bonds, Series 2000 A	\$0	\$446	\$446	
	Centre City Tax Allocation Bonds, Series 2000 B	\$0	\$1,455	\$1,455	
	Centre City Tax Allocation Bonds, Series 2001 A	\$0	\$2,564	\$2,564	
	Centre City Tax Allocation Bonds, Series 2003 A	\$0	\$586	\$586	
	Centre City Tax Allocation Bonds, Series 2004 A&B	\$0	\$8,702	\$8,702	
	Centre City Tax Allocation Bonds, Series 2004 C&D	\$0	\$2,956	\$2,956	
	Centre City Tax Allocation Bonds, Series 2006 A	\$0	\$4,355	\$4,355	
	Centre City Tax Allocation Bonds, Series 2006 B	\$0	\$2,639	\$2,639	
	Centre City Housing Bonds, Series 2008 A	\$0	\$8,067	\$8,067	
	Horton Plaza Tax Allocation Bonds, Series 1996	\$0	\$1,114	\$1,114	
	Horton Plaza Tax Allocation Bonds, Series 2000	\$0	\$1,352	\$1,352	
	Horton Plaza Tax Allocation Bonds, Series 2003 A&B	\$0	\$625	\$625	
	Horton Plaza Housing Bonds, Series 2003 C	\$0	\$794	\$794	
	Total	\$0	\$44,338	\$44,338	
29	City Payments				
	Centre City	\$0	\$11,321	\$11,321	
	Horton Plaza	\$0	\$0	\$0	
	Total	\$0	\$11,321	\$11,321	
	TOTAL FY2010 PROPOSED BUDGET	\$325,715	\$159,548	\$485,263	

CENTRE CITY & HORTON PLAZA REDEVELOPMENT PROJECTS
REVENUE & EXPENDITURES
FIVE YEAR OUTLOOK
(In Millions)

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
<u>REVENUES</u>					
Tax Increment - Non-Housing	106.8	108.1	110.4	112.3	117.5
Tax Increment - 20% Housing Set a Side	26.7	27.0	27.6	28.2	29.4
Bonds / Lines of Credit	-	-	-	-	-
Developer Proceeds / Advances (Net)	4.6	5.0	5.0	5.0	5.0
Interest, Lease, Notes, Other	17.7	15.0	12.0	10.0	8.0
Revenue from Other Agencies	1.4	-	-	-	-
City Loans/Re loans	-	-	-	-	-
Prior Years Revenues / Adjustments	2.3	5.0	5.0	5.0	5.0
Total Revenues	\$ 159.5	\$ 160.2	\$ 160.0	\$ 160.5	\$ 164.9
<u>EXPENDITURES</u>					
Low/Mod Projects Activities	17.5	15.1	15.5	15.9	16.9
Tax Sharing Payments	19.0	19.0	40.2	41.1	43.2
Admin/Soft Cost	11.3	11.8	12.2	12.7	13.2
Debt Service	44.3	46.4	48.6	51.0	51.3
City Repayment	-	-	-	-	10.0
Ballpark Payments	11.3	11.3	11.3	11.3	-
CIP Expenditures	35.2	42.4	66.2	25.8	43.4
Future Year Project Carryforward	20.8	14.2	(34.0)	2.7	(13.1)
Total Expenditures	\$ 159.5	\$ 160.2	\$ 160.0	\$ 160.5	\$ 164.9

SCHEDULE VI - FIVE YEAR OUTLOOK

Updated: 3/26/2009
Printed: 3/27/2009

**CENTRE CITY DEVELOPMENT CORPORATION
SUMMARY OF ADMINISTRATIVE BUDGET CHANGES**

	FY 2009 BUDGET	FY 2010 PROPOSED	FY 2009-2010 CHANGE
Positions	56.5	52.5	(4.0)
Personnel Expense	\$ 7,178,000	\$6,424,000	(\$ 745,000)
Non-Personnel Expense	<u>\$ 3,298,500</u>	<u>\$2,476,000</u>	<u>(\$ 822,500)</u>
TOTAL	\$10,476,500	\$8,900,000	(\$1,576,500)

OVERALL BUDGET

The FY 2010 Budget has decreased by 15%, or \$1,576,500, as compared to the FY 2009 Budget.

PERSONAL EXPENSE

The FY 2010 Personnel Expense budget (Salaries & Benefits) has decreased by 10.5%, or \$745,000, as compared to FY 2009. The reduction is a result of the elimination of four positions in FY 2010 Budget; Vice President – Real Estate, Assistant Vice President of Architecture & Planning, one Senior Planner, and the External Relations Coordinator. Additionally, the FY 2010 budget includes no increases in salaries, as well as, no provision for employee incentive awards.

NON-PERSONNEL EXPENSE

The FY 2010 Non-Personnel Expense budget has decreased by 20.8%, or \$822,000 as compared to FY 2009. The decrease is primarily a result of reductions in Rent-Office/DIC, Leasehold improvements, Travel-Board/Corporate, Professional Development & Associated Travel, FF&E/Computer Equipment and Consultants.

Rent-Office/DIC – Rent expense has decreased by \$24,000 as a result of the office relocation.

Leasehold Improvements – The decrease of \$235,000 in FY 2010 is due to the leasehold improvements budgeted and completed in FY 2009 associated with the office relocation.

Travel-Board/Corporate– The Board/Corporate travel expense has been eliminated in FY 2010, which results in a reduction of \$20,000.

Professional Development – Employee professional development has been reduced by approximately 40% in the FY 2010 budget, primarily by reducing employee conference/seminars and associated travel.

FF&E/Computer Equipment – The FY 2010 budget reduces the Furniture, Fixture & Equipment/Computer Equipment line item by \$139,000.

Consultant – The line item for consultants has been reduced by 34.9% or \$335,000 in the FY 2010 Budget.

CENTRE CITY DEVELOPMENT CORPORATION
FY2009-2010 ADMINISTRATIVE BUDGET

	FY 2008-2009 BUDGET	PROPOSED FY 2009-2010 BUDGET	CHANGE	% CHANGE
SALARIES AND BENEFITS				
Existing Positions	\$4,835,000	\$4,175,000	-\$660,000	-13.7%
Additional/Annualized Positions		\$0	\$0	N/A
Intern Program/Overtime	\$125,000	\$120,000	-\$5,000	-4.0%
Benefits	\$2,218,000	\$2,129,000	-\$89,000	-4.0%
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subtotal	\$7,178,000	\$6,424,000	-\$754,000	-10.5%
Planning Manager	-----	-----	-----	-----
OVERHEAD				
1 Rent- Office/DIC	\$799,000	\$775,000	-\$24,000	
2 Rent- Equipment	\$26,000	\$26,000	\$0	
3 Leasehold Improvements	\$260,000	\$25,000	-\$235,000	
4 Telephone/Communications	\$57,000	\$60,000	\$3,000	
5 Photography, Plans & Drawings	\$3,000	\$3,000	\$0	
6 Office/Graphics/Computer Programs & Supplie	\$163,700	\$161,500	-\$2,200	
7 Postage	\$41,000	\$41,000	\$0	
8 Publications	\$4,800	\$5,000	\$200	
9 Reproduction Expense	\$78,000	\$80,000	\$2,000	
10 Advertising/Relocation/Recruiting Expense	\$25,000	\$25,000	\$0	
11 Business Expense	\$55,000	\$57,000	\$2,000	
12 Travel-Board/Corporate	\$20,000	\$0	-\$20,000	
13 Auto Expense	\$33,000	\$33,000	\$0	
14 Repairs & Maintenance	\$11,000	\$17,000	\$6,000	
15 General Memberships	\$19,000	\$14,000	-\$5,000	
16 Professional Development	\$85,000	\$60,000	-\$25,000	
17 Associated Travel	\$52,000	\$26,000	-\$26,000	
18 Memberships	\$23,000	\$20,000	-\$3,000	
19 Insurance	\$53,000	\$53,000	\$0	
20 Equal Opportunity Expense	\$34,500	\$34,500	\$0	
21 Communication Material/Events	\$218,500	\$200,000	-\$18,500	
22 F F & E /Computer Equipment	\$254,000	\$115,000	-\$139,000	
23 Directors/Board Expense	\$13,000	\$10,000	-\$3,000	
24 Other	\$10,000	\$10,000	\$0	
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subtotal	\$2,338,500	\$1,851,000	-\$487,500	-20.8%
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CONSULTANTS				
25 Legal/Audit/Computer/WebSite/Other	\$960,000	\$625,000	-\$335,000	-34.9%
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TOTAL ADMINISTRATIVE BUDGET	\$10,476,500	\$8,900,000	-\$1,576,500	-15.0%
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3/26/2009

CENTRE CITY DEVELOPMENT CORPORATION
FY2009-2010 ADMINISTRATIVE BUDGET

CORPORATION STAFF	FY 2009 Positions	FY 2010 Positions	CURRENT	PROPOSED
President & Chief Operating Officer	1.0	1.0	\$191,000 to	\$175,000 to
Executive Vice Pres. & Chief Financial Officer	0.0	1.0	\$138,000 to	\$138,000 to
Vice Pres. & Chief Financial Officer	1.0	0.0	\$135,000 to	N/A to
Vice Pres. - Real Estate	1.0	0.0	\$129,000 to	N/A to
Vice President	1.0	4.0	\$100,000 to	\$115,000 to
Assistant Vice President	3.0	4.0	\$104,000 to	\$95,000 to
Senior Project Manager	6.0	5.0	\$88,000 to	\$88,000 to
Associate Engineer/Public Works	1.0	1.0	\$70,000 to	\$70,000 to
Associate Project Manager	2.0	2.0	\$50,000 to	\$50,000 to
Assistant Project Manager	1.0	1.0	\$49,000 to	\$49,000 to
Equal Opportunity Administrator/Contracts	1.0	1.0	\$49,000 to	\$49,000 to
Planning Manager	2.0	0.0	\$86,000 to	N/A to
Planner	7.0	6.0	\$39,000 to	\$40,000 to
Communications Manager	1.0	1.0	\$69,000 to	\$69,000 to
External Relations Coordinator	1.0	0.0	\$71,000 to	N/A to
Community Relations Manager	1.0	1.0	\$62,000 to	\$62,000 to
Graphics/Designer	1.5	1.5	\$58,000 to	\$58,000 to
Downtown Information Center Manager	1.0	1.0	\$62,000 to	\$62,000 to
Communications Specialist	2.0	2.0	\$34,000 to	\$34,000 to
Information Technology Manager	1.0	1.0	\$74,000 to	\$74,000 to
GIS/Web Specialist	1.0	1.0	\$51,000 to	\$51,000 to
Finance/Accounting Manager	1.0	0.0	\$82,000 to	\$82,000 to
Principal Accountant	1.0	1.0	\$73,000 to	\$73,000 to
Senior Financial Analyst/Accountant	1.0	1.0	\$69,000 to	\$69,000 to
Human Resources Manager	1.0	0.0	\$73,000 to	\$73,000 to
Accountant/Financial Analyst	1.0	1.0	\$58,000 to	\$58,000 to
Accountant	1.0	1.0	\$51,000 to	\$51,000 to
Accountant/ Business Mgr.	1.0	1.0	\$55,000 to	\$55,000 to
Computer Information Specialist	1.0	1.0	\$44,000 to	\$44,000 to
Executive Assistant	2.0	2.0	\$54,000 to	\$54,000 to
Administrative Assistant	6.0	6.0	\$34,000 to	\$34,000 to
Receptionist	1.0	1.0	\$29,000 to	\$29,000 to
Administrative Clerical Assistant	1.0	1.0	\$28,000 to	\$28,000 to
Clerk/Messenger	1.0	1.0	\$27,000 to	\$27,000 to
Clerical Assistant	1.0	1.0	\$27,000 to	\$27,000 to
Subtotal Positions & Salaries	56.5	52.5	\$4,835,000	\$4,175,000
Intern Program/Overtime			\$125,000	\$120,000
TOTAL POSITIONS & SALARIES	56.5	52.5	\$4,960,000	\$4,295,000

Note : Bolded positions reflect changes in position increases or decreases

05/21/2009

**Redevelopment Agency of the City of San Diego
Centre City Redevelopment Project Area
Fiscal Year 2010 Work Plan**

Eliminate Blight

- Acquire land for public parks and open space.
- Continue design and studies related to the revitalization of C Street.
- Determine use of Two America Plaza property

Improve Public Infrastructure

- Continue acquisition and design work for parks & open spaces
- Complete design and begin construction of Bayside Fire Station
- Complete the rehabilitation of Fire Station 1
- Complete construction of Pedestrian Bridge at Park Boulevard
- Award contract for construction of the Quiet Zone and begin construction
- Implementation of North Embarcadero Visionary Plan – Complete construction documentation and begin construction with Phase I
- Acquire and install additional new technology parking meters
- Complete the Seventh and Market site remediation
- Complete design for area wide Way Finding System
- Complete Cortez Street Lights Phase I
- Complete installation of traffic signals at Front & Cedar, Market & Third, Market & Ninth, Market & Union, Park & Union, Park & Island and Park & J
- Begin construction on the Little Italy Public Improvement for sidewalks, ADA upgrades and tree installation.
- Complete Fifth & Market Scramble Modifications
- Complete Design and begin construction on B St. pedestrian corridor
- Begin construction on the Little Italy Street Lights
- Complete design of the Asian Pacific Thematic Historic District Improvements
- Begin construction on Cortez Street Lights Phase II
- Begin construction on Island Ave. pop-outs
- Begin construction on I-5 Bridge Street Lights
- Begin construction on Front & Cedar traffic signal & Pop-outs
- Begin construction Area wide sidewalk improvement (East Village Phase)
- Design the Fifth & Market Traffic signal modification
- Design the Kettner & A pop-outs
- Design the Market Street medians
- Design the East Broadway Street medians
- Design the Park Blvd. at San Diego High crosswalk improvements
- Design the G Street Gateway lights
- Design the Kettner & G pop-outs

Increase Affordable Housing

- Complete construction of Parkside apartments, providing 73 affordable units
- Complete construction of Ten Fifty B apartments, providing 223 affordable units
- Complete construction of the Cortez Hill Family Center
- Commencement of construction on Cedar Gateway providing 65 affordable units
- Enter into DDA for the construction of Ninth and Broadway affordable housing project

Economic Development

- Increase community outreach and the economic development marketing program.

- Continue with the redevelopment efforts for the Civic Center Complex

Neighborhood Preservation

- Continue with the rehabilitation of a historic structure (Cedar Gateway – Bradley Woodman Saint Cecilia Chapel).
- Prepare Historical Resource Relocation Feasibility Study

Community Planning

- Complete the Neighborhood Design Guidelines
- Complete the Downtown Lighting Plan
- Complete the Sustainability Guidelines
- Begin the Downtown Streetscape Manual
- Begin the Historical Resource Relocation Feasibility Study
- Begin the Downtown Art & Culture Master Plan

**Redevelopment Agency of the City of San Diego
Horton Plaza Redevelopment Project Area
Fiscal Year 2010 Work Plan**

Eliminate Blight

- Assist funding for the design of C Street Master Plan, and public infrastructure in close proximity.

Improve Public Infrastructure

- Assist funding for the design and construction of Bayside Fire Station, a public facility
- Design and improve the Horton Plaza Park and Historic Fountain.
- Design sidewalk and other public improvements.
- Complete the lobby and restroom renovation for the Lyceum Theatre.

Increase Affordable Housing

- Provide funding for 37 units for homeless seniors.

Economic Development

- Review and process for approval a improvements for the Horton Plaza Retail Center.

Neighborhood Preservation

- Complete restoration of the Historic Balboa Theatre – 4th floor buildout.
- Improve the Historic Fountain in Horton Plaza Park.

Community Planning

- Administer funds allocated for the completion of the Barrio Logan Community Plan.

**Redevelopment Agency of the City of San Diego
Centre City Redevelopment Project Area
Status of FY 2009 Work Plan**

Eliminate Blight

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Acquire land for public parks and open space • C Street Master Plan Streetscape Improvements • Simon Levi Buildings Sidewalks • Demolition of Agency owned properties – 1335 Market, 771 and 753 13th St. | <p>Status</p> <p>In process, acquired 3 parcels in FY 09</p> <p>Master Plan design work in process</p> <p>Complete</p> <p>Complete</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

Improve Public Infrastructure

- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Fire Station 1 Rehabilitation • Bayside Fire Station • Two America Plaza Park • Harbor Drive Pedestrian Bridge • Quiet Zone • New Technology Parking Meters • Traffic signals <ul style="list-style-type: none"> ○ Front & Cedar ○ Market & Third ○ Market & Ninth ○ Market & Union ○ Park & Island ○ Park & J Street • Seventh & Market Parking Facility • Seventh & Market site remediation • North Embarcadero Visionary Plan • Temporary Winter Shelter Infrastructure Improvements • Core Street Lights Phase II • Cortez Street Lights Phase I • First Avenue and Martin Luther King Promenade Lighted Crosswalk • Little Italy Public Improvements – sidewalks, ADA improvements, & tree installation • Little Italy Street Lights | <p>Status</p> <p>Under construction</p> <p>Preliminary design</p> <p>On Hold</p> <p>Under construction</p> <p>Construction Doc's Complete</p> <p>Ready to Bid</p> <p>Anticipate to purchase by the end of the Fiscal Year</p> <p>95% Designed/Ready to Bid</p> <p>Final Design/Ready to Bid</p> <p>Final Design/Ready to Bid</p> <p>Final Design/Ready to Bid</p> <p>Final Design/Ready to Bid</p> <p>Final Design/Ready to Bid</p> <p>DDA Terminated</p> <p>In Process</p> <p>Completed Design of W. Broadway Phase</p> <p>Complete</p> <p>Complete</p> <p>Under Construction</p> <p>Complete</p> <p>Ready to Bid</p> <p>Design complete – ready to bid</p> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

- | | |
|---------------------------------------------------------|------------------------------------------------------|
| • Asian Pacific Thematic Historic District Improvements | In design – 30% complete |
| • Cortez Street Lights Phase II | In design – 60% complete |
| • Date State Storm Drain | Final Design/Ready to Bid |
| • Island Pop Outs Phase II and Sidewalk Gaps | In design – 30% complete |
| • I-5 Bridge Street Lights | In design – 90% complete |
| • Fifth and Market Scramble Modification | Anticipated to be completed by end of Fiscal Year 09 |
| • Gaslamp Quarter District – Newspaper Corrals | Anticipated to be complete by end of Fiscal Year 09 |
| • Litter Receptacles Phase II | Anticipated to be complete by end of Fiscal Year 09 |
| • Area wide Sidewalk assessments | In Process |
-

Increase Affordable Housing

- | | |
|----------------------------------------------------------|-----------------------------------------------------|
| • Studio 15 – 273 affordable single room occupancy units | Anticipated to be complete by end of Fiscal Year 09 |
| • Parkside – 77 affordable units | Under construction |
| • Cortez Hill Family Center | Under construction |
| • 1050 B St. – 223 affordable units | Under construction |
| • Cedar Gateway – 65 affordable units | Closed on land |
| • Ninth and Broadway | Developer selected to enter into an ENA |
| • 16 th & Market – 136 affordable units | Complete |
-

Economic Development

- | | |
|---------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| • Increase community outreach and economic development marketing programs | In process |
| • Enter into DDA for mixed use development project (Seventh & Market). | DDA Terminated |
| • Civic Center Master Plan | Coordinating the developer selection process and economic feasibility analysis |
-

Neighborhood Preservation

- | | |
|----------------------------------------------------------------------|-------------------------|
| • Restoration of the historic chapel in Cortez Hill (Cedar Gateway). | Closed on land |
| • Façade Improvement Program | On-going project |
| • Villa Montezuma Historic Building Renovation | In process for approval |
| • Fetter House Exterior Improvements | Complete |
| • Little Italy Hanging Baskets and Planters | Complete |
-

Community Planning

- Mobility Study
- Comprehensive Parking Plan

- Open Space Needs Assessment Study

- Neighborhood Guidelines
- Downtown Light Plan
- Sustainability Guidelines
- Area-wide way finding system

Status

Complete
Anticipated to be complete by
end of Fiscal Year 09
Anticipated to be complete by
end of Fiscal Year 09
In process
In process
In process
In process to release RFQ

**Redevelopment Agency of the City of San Diego
Horton Plaza Redevelopment Project Area
Status of FY 2009 Work Plan**

Eliminate Blight

- Assist funding for the design of the C Street Master Plan, and public infrastructure

Status

In process

Improve Public Infrastructure

- Assist funding for the design and construction of Bayside Fire Station a public facility
- Lyceum Theatre – Lobby and restroom renovation

Status

In process

In design

Increase Affordable Housing

- Transitional Senior Housing

Status

Provided funding for 37 units for homeless seniors.

Economic Development

- Review improvement and enhancements to the Horton Plaza Retail Center

Status

In process

Neighborhood Preservation

- Complete restoration of the Historic Balboa Theatre – 4th floor buildout.
- Funding of Barrio Logan Community Plan

Status

In design

In process

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
HORTON PLAZA REDEVELOPMENT PROJECT						
Horton 4th Ave.	66	51	51	0	0	51
Meridian	172	0	0	0	0	0
Total Horton Plaza	238	51	51	0	0	51
L/M Hsng out Proj Area (50%)	64	64	0	0	64	64
Grand Total Horton Plaza	302	115	51	0	64	115
Horton Plaza Low mod as a percentage of Market Rate		38%		Very low as a percentage of low mod		56%
CENTRE CITY REDEVELOPMENT PROJECT						
Columbia Sub Area						
Broadway 655 Apartments	12	0	0	0	0	0
Columbia Tower	150	148	0	2	146	148
Electra	248	0	0	0	0	0
Grande at Santa Fe North	222	0	0	0	0	0
Grande at Santa Fe South	222	0	0	0	0	0
Koll Phase I	24	0	0	0	0	0
Marina Park	120	0	0	0	0	0
Park Row	154	0	0	0	0	0
Sapphire	96	0	0	0	0	0
Treo	326	0	0	0	0	0
YMCA	259	52	0	27	25	52
Subtotal Columbia	1,833	200	0	29	171	200
Core District						
Broadway Lofts	84	0	0	0	0	0
Lofts @ 4C Square	29	0	0	0	0	0
On Broadway	33	0	0	0	0	0
Scripps Lofts	26	10	10	0	0	10
Smart Corner	301	0	0	0	0	0
Southern Hotel	89	50	0	0	50	50
Trolley Lofts	36	27	27	0	0	27
Vantage Pointe	679	0	0	0	0	0
YWCA	64	64	0	0	64	64
Subtotal Core	1,341	151	37	0	114	151
Cortez District						
Aloft @ Cortez Hill	168	0	0	0	0	0
Apartments at El Cortez	85	0	0	0	0	0
Aria	137	0	0	0	0	0
Beech Tower	54	0	0	0	0	0
Citymark on Cortez Hill	16	0	0	0	0	0
Cortez Blu	67	0	0	0	0	0
Cortez Hill Family Center	75	75	0	0	75	75
Current	146	0	0	0	0	0
Discovery Hill Condos	199	0	0	0	0	0
Elliot Arms	36	0	0	0	0	0
Heritage Apartments	230	38	38	0	0	38
Mills at Cortez Hill	130	0	0	0	0	0
Ninth & Beech	12	0	0	0	0	0
Palermo	225	0	0	0	0	0
Park at 10th Ave.	32	0	0	0	0	0
Second Ave. Apts.	24	0	0	0	0	0
Soleil Court/Millennium 3	4	0	0	0	0	0
Symphony Terrace	56	0	0	0	0	0
Solara Lofts	77	0	0	0	0	0
9th & Beech	6	0	0	0	0	0
Subtotal Cortez	1,779	113	38	0	75	113

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
East Village District						
Angove	11	0	0	0	0	0
Breeza	158	0	0	0	0	0
SVDP - Bishop Maher Center	75	75	0	0	75	75
Carnation Building	9	0	0	0	0	0
Church Lofts	36	18	18	0	0	18
Coleman Apts	4	0	0	0	0	0
Diamond Terrace	113	0	0	0	0	0
Element	65	0	0	0	0	0
Entrada	172	40	18	22	0	40
Fahrenheit	77	0	0	0	0	0
Hacienda Townhomes	52	51	0	20	31	51
Icon	327	0	0	0	0	0
Island Village	280	280	0	196	84	280
Jacaranda Studios	4	0	0	0	0	0
Lillian Place	74	74	15	14	45	74
Leah Residence	24	23	0	0	23	23
Lofts @ 6th Ave.	97	0	0	0	0	0
Lofts @ 655 Sixth Avenue	106	0	0	0	0	0
Lofts @ 677 Seventh Avenue	153	0	0	0	0	0
Lofts @ 707 Tenth Avenue	209	0	0	0	0	0
Mark	244	0	0	0	0	0
Market Square Manor (Pottiker)	200	200	0	0	200	200
Market Street Village	225	0	0	0	0	0
Metrome	184	0	0	0	0	0
Moto Villas	36	0	0	0	0	0
M2i	230	0	0	0	0	0
Neuhaus Ateliers	17	0	0	0	0	0
Nexus	68	0	0	0	0	0
Pacifica Villas	100	0	0	0	0	0
Park Blvd. East	107	0	0	0	0	0
Park Blvd. West	120	0	0	0	0	0
Park Loft Ph I	120	0	0	0	0	0
Park Terrace	223	0	0	0	0	0
Rachel's Center	9	9	0	0	9	9
Row Homes on F Street	17	0	0	0	0	0
Salvation Army Silvercrest	125	125	0	0	125	125
Studio 15	275	273	0	100	173	273
Sunburst Apartments	24	23	0	0	23	23
The Legend	183	0	0	0	0	0
Union Square	262	0	0	0	0	0
Villa Harvey Mandel	90	89	0	0	89	89
Village Place	46	46	0	2	44	46
Vista Hill Crisis Center	7	7	0	0	7	7
Yale Hotel	15	14	10	0	4	14
900 F St.	115	86	86	0	0	86
3 in a Rowhomes	3	0	0	0	0	0
16th & Market	136	134	25	54	55	134
Subtotal East Village	5,227	1,567	172	408	987	1,567

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
Gaslamp Quarter Sub Area						
Alta	179	0	0	0	0	0
Cole Bldg.	44	44	0	33	11	44
Gaslamp City Square North	103	0	0	0	0	0
Gaslamp City Square South	120	0	0	0	0	0
Lincoln Hotel	40	40	0	0	40	40
Marston/Hubbell	11	0	0	0	0	0
Metropolitan	54	0	0	0	0	0
Montrose Bldg.	8	0	0	0	0	0
Pipitone Building	12	0	0	0	0	0
Pioneer Warehouse	85	0	0	0	0	0
Samuel Fox Lofts	21	0	0	0	0	0
Simmons	28	0	0	0	0	0
Steele Bldg.	26	0	0	0	0	0
Trellis	149	0	0	0	0	0
William Penn Hotel	18	0	0	0	0	0
Windsor Hotel*	32	0	0	0	0	0
Subtotal Gaslamp	<u>930</u>	<u>84</u>	<u>0</u>	<u>33</u>	<u>51</u>	<u>84</u>
Little Italy District						
Acqua Vista	390	0	0	0	0	0
Allegro Tower	211	0	0	0	0	0
Aperture	86	0	0	0	0	0
Bayview Apartments	79	0	0	0	0	0
Bella Via	41	0	0	0	0	0
Billboard Lofts	24	0	0	0	0	0
Camden Tuscan	163	0	0	0	0	0
Columbia & Elm	21	0	0	0	0	0
Columbia & Fir	16	0	0	0	0	0
Date St. Townhomes	2	0	0	0	0	0
Doma Lofts and Townshomes	124	0	0	0	0	0
Ecco	10	0	0	0	0	0
Essex Lofts Apts.	36	0	0	0	0	0
Finestra Lofts	8	0	0	0	0	0
Grape	2	0	0	0	0	0
Hawthorn Place	35	0	0	0	0	0
La Vita	304	0	0	0	0	0
LIND B & C	28	2	2	0	0	2
LIND A-1	37	36	10	18	8	36
LIND A-2	6	0	0	0	0	0
Porta d'Italia	200	0	0	0	0	0
Portico	84	0	0	0	0	0
Porto Siena Condos	88	0	0	0	0	0
Son of Kettner (Lusso Lofts)	31	0	0	0	0	0
State St. Condos	3	0	0	0	0	0
Titan	21	0	0	0	0	0
Victorian House	8	0	0	0	0	0
Village Walk Condos	77	0	0	0	0	0
Waterfront Apartments	42	0	0	0	0	0
West Laurel Studios	10	0	0	0	0	0
1631 State St.	7	0	0	0	0	0
350 W. Ast	76	0	0	0	0	0
Subtotal Little Italy	<u>2,270</u>	<u>38</u>	<u>12</u>	<u>18</u>	<u>8</u>	<u>38</u>

**CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECTS
ADMINISTERED BY CENTRE CITY DEVELOPMENT CORPORATION
COMPLETED RESIDENTIAL PROJECTS**

Project Name	Total new or rehabbed units	Total low and mod restricted units	Moderate up to 120% of AMI	Low up to 80% of AMI	Very Low up to 50% of AMI	Total low and mod restricted units
Marina Sub Area						
CCBA	45	44	0	35	9	44
Chinese Regal	24	0	0	0	0	0
Cityfront Terrace	321	0	0	0	0	0
Citywalk	109	0	0	0	0	0
Columbia Place	103	0	0	0	0	0
Cornerstone	42	0	0	0	0	0
Cracker Factory Addition	11	0	0	0	0	0
Crown Bay Condos	86	0	0	0	0	0
Greystone	37	0	0	0	0	0
Horizons Condos	211	0	0	0	0	0
Horton House	153	150	0	5	145	150
Island Inn	200	197	118	39	40	197
J Street Inn	221	221	177	22	22	221
Lions Manor	131	129	0	1	128	129
Market St. Square	192	40	0	11	29	40
Marina Park	104	0	0	0	0	0
One Harbor Drive	202	0	0	0	0	0
Pacific Terrace	53	0	0	0	0	0
Park Place	178	0	0	0	0	0
Park Row	68	0	0	0	0	0
Pinnacle Museum Tower	182	0	0	0	0	0
Renaissance	221	0	0	0	0	0
SeaBridge (Archstone Harborview)	387	0	0	0	0	0
The Brickyard	18	0	0	0	0	0
WaterMark	96	0	0	0	0	0
101 Market Apts. (Atria)	149	0	0	0	0	0
2nd & Island Lofts	18	0	0	0	0	0
7 on Kettner	7	0	0	0	0	0
600 Front St.	180	0	0	0	0	0
235 Market Condos	57	0	0	0	0	0
Subtotal Marina	<u>3,806</u>	<u>781</u>	<u>295</u>	<u>113</u>	<u>373</u>	<u>781</u>
Total Centre City	17,186	2,934	554	601	1,779	2,934
L/M Hsng out Proj Area (50%)	<u>261</u>	<u>261</u>	<u>0</u>	<u>15</u>	<u>246</u>	<u>261</u>
Subtotal	17,447	3,195	554	616	2,025	3,195
Replacement Units	<u>-75</u>	<u>-75</u>	<u>0</u>	<u>-45</u>	<u>-30</u>	<u>-75</u>
Grand Total Centre City	<u>17,372</u>	<u>3,120</u>	<u>554</u>	<u>571</u>	<u>1,995</u>	<u>3,120</u>
Centre City Low/Mod as a Percentage of Total Market Rate		18%			Very Low as a Percentage of Low/Mod	64%
Total CCRP and HP	<u>17,674</u>	<u>3,235</u>	<u>605</u>	<u>571</u>	<u>2,059</u>	<u>3,235</u>
CCRP and HP Low/Mod as a Percentage of Total Market Rate		18%			Very Low as a Percentage of Low/Mod	64%

*Excluded from low/mod totals, Windsor Hotel units cannot be counted toward long-term affordability goals due to the limited duration of affordability restrictions.

Shaded area represents units added in FY2009

ECONOMIC GAIN FROM REDEVELOPMENT

Past 34 Years
Centre City and Horton Plaza Redevelopment Projects


PRIVATE INVESTMENT	\$ 13.0 billion
PUBLIC INVESTMENT	\$ 1.45 billion
Private/Public Investment Ratio	<u>9:1</u>
TAXES	
Agency – Tax Increment	\$ 798.2 million
City – General Fund Revenue	\$ 624.3 million
T.O.T. (since 1984)	\$449.6 million
Sales Taxes (since 1984)	\$138.3 million
Property Taxes (since 1984)	\$ 36.4 million
TOTAL TAXES	<u>\$1,422.5 million</u>
ANNUAL TAXES	
Property	\$ 124.5 million
Sales	\$ 8.3 million
T.O.T.	<u>\$ 45.1 million</u>
TOTAL ANNUAL TAXES	<u>\$ 177.9 million</u>
Annual Yield To City	12.3%
Public Improvements/Infrastructure	\$ 485.2 million
Housing Units Developed/Assisted	17,674 units
Low/Mod Housing (3,310 units)	
Hotel Rooms	9,095 rooms
Office/Retail Space (sq. ft.)	7.92 million
JOBS (estimated)	
Construction	49,670
Permanent	26,000
City Loan	
Repayments/Transfers/Other	\$ 102.7 million

The above does not include the many economic benefits generated from businesses and related job gains.



DATE: June 3, 2009

TO: Honorable Chair and Members of the Redevelopment Agency
Council President and City Council

FROM: Frank J. Alessi, Executive Vice President & Chief Financial Officer 

SUBJECT: FISCAL YEAR 2009-2010 BUDGET FOR AGENCY PROJECTS
ADMINISTERED BY THE CENTRE CITY DEVELOPMENT
CORPORATION – DOCKET OF JUNE 9, 2009

Subsequent to the above-referenced item being submitted for docketing, several administrative changes have occurred as indicated in the attached memorandum dated May 19, 2009 from Centre City Development Corporation Chair and CEO Fredric J. Maas. The Administrative Budget of the original e1472 packet did not reflect these title changes. That attachment has been replaced with the most recent information indicating position title changes as follows:

- Frank Alessi from Sr. Vice President & Chief Financial Officer to Executive Vice President & Chief Financial Officer
- Andrew Phillips from Finance/Accounting Manager to Assistant Vice President/Controller
- Charles Wilmot from IT Manager to Senior Manager, Systems/Information Technology
- Catherine Collins from Human Resources Manager to Vice President, Human Resources, Systems & Compliance
- David Allsbrook from Vice President Contracting & Public Works to Vice President, Acquisitions, Public Works & Property Management
- Gary Bosse from Senior Project Manager, Construction to Assistant Vice President, Public Works

FJA:lly

Attachment

MEMORANDUM

DATE: May 19, 2009
TO: CCDC Board Members
FROM: Fredric J. Maas
RE: Administrative Changes

As you know, we have engaged in internal performance evaluations coterminous with our performance audit. To date, we have cut costs, streamlined operations and enhanced our whistleblower provisions to discourage fraud and abuse. Recent articles have reinforced our need for proactive action and today I would like to make a further announcement.

To augment existing policies and procedures and improve internal controls, the following operational changes will be implemented.

1. An Audit Committee will be established consisting of the Board Chair, the Board Treasurer and the Chair of the Budget/Finance & Administration Committee. This Audit Committee will hold regular, publicly noticed meetings to review contracts, internal functions, compensation, financial statements and other information related to Corporation and Agency finances.
2. Oversight of all consulting contracts will move from the Public Works Department to the Finance Department.
3. Contract Administration, EEO and all Form 700 filing will be separated from the Public Works Department and overseen by the Vice President of Compliance.
4. All single source contracts must be approved by the EVP and reported to the Audit Committee.
5. All contracting and reimbursement policies, procedures and processes will be standardized and undergo regularly scheduled review by the Audit Committee. Contracts will also be standardized and generally fall within two categories: fixed price and time and materials.

In addition, the following personnel changes will be instituted today:

1. Frank Alessi will be promoted to Executive Vice President/ CFO. Mr. Alessi will report to the Chair/CEO and Board while the Redevelopment Agency and Mayor's restructuring recommendations are considered.
2. Andrew Philips will serve as the Assistant Vice President/Controller

3. Charles Wilmot will serve as the Senior Manager of Systems/Information Technology
4. Catherine Collins will serve as the Vice President of Human Resources, Systems & Compliance
5. David Allsbrook will serve as the Vice President of Acquisitions, Public Works & Property Management
6. Gary Bosse will serve as the Assistant Vice President- Public Works

Implementing this comprehensive set of checks and balances will add additional layers of control while still allowing the organization to maintain its high level of productivity. These changes further support the Corporation's effort to increase transparency, cut costs and address conflicts of interest. Other changes the Corporation has already implemented include expanding the scope of its Conflict of Interest Code, streamlining the process for handling Public Records Act requests, and updating the contracting and related disclosure policies and procedures.

Significant cost cutting measures already taken include no raises or incentive pay for any employees for FY 2009 or FY 2010. These reductions represents a total cut of 5.9% in salary and fringe benefits for the FY 2009 Budget and a 15% reduction to the administrative budget for FY2010. The proposed FY2010 Budget includes the elimination of four positions and a 10.5%reduction in salaries and benefits.