

NOTICE OF PUBLIC MEETING

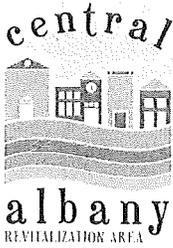
CENTRAL ALBANY REVITALIZATION AREA ADVISORY BOARD
City Hall Council Chambers
Wednesday, July 20, 2016
5:15 p.m.

AGENDA

1. CALL TO ORDER (Chair Rich Catlin)
2. ROLL CALL
3. APPROVAL OF MINUTES
➤ May 18, 2016. [Pages 2-7]
Action: _____
4. SCHEDULED BUSINESS
 - a. Business from the Public
 - b. Update on Downtown Parklets. [Verbal] (Borris)
Action: _____
 - c. CARA Project Activities Reports. [Pages 8-32] (Porsche)
Action: _____
 - d. Historic Homebuyer Loan Program update. [Pages 33-35] (Reid)
Action: _____
 - e. Staff updates and issues. [Verbal] (Porsche)
Action: _____
5. BUSINESS FROM THE BOARD
6. NEXT MEETING DATE: *Wednesday, August 17, 2016*
7. ADJOURNMENT

City of Albany Web site: www.cityofalbany.net

The location of the meeting/hearing is accessible to the disabled. If you have a disability that requires accommodation, advance notice is requested by notifying the City Manager's Office at 541-917-7508, 541-704-2307, or 541-917-7519.



APPROVED: Draft

CITY OF ALBANY
Central Albany Revitalization Area Advisory Board
City Hall Council Chambers, 333 Broadalbin Street SW
Wednesday, May 18, 2016

MINUTES

Advisory Board Members present: David Abarr, Russ Allen, Bill Coburn, Bessie Johnson, Rich Kellum, Sharon Konopa (arrived 5:26 p.m.), Ray Kopczynski, Dick Olsen (arrived 6:26 p.m.), Mark Spence, Maura Wilson

Advisory Board Members absent: Rich Catlin (excused), Floyd Collins (excused), Loyd Henion (excused), Mitch Langjahr (excused)

CALL TO ORDER

Vice Chair Mark Spence called the meeting to order at 5:15 p.m.

APPROVAL OF MINUTES

April 20, 2016

MOTION: Ray Kopczynski moved to approve the minutes as presented. Bessie Johnson seconded the motion, and it passed 8-0. Sharon Konopa and Dick Olsen arrived after the vote.

SCHEDULED BUSINESS

Business from the Public

None.

Presentation – Downtown real estate review

Peggy Burris, Executive Director of the Albany Downtown Association (ADA), and Scott Lepman, Real Estate Appraiser and Consultant, gave a presentation that was prepared for the annual Downtown Building Owner and Merchants Meeting held in January. The presentation was included in agenda packets. Burris said that ten new businesses opened in Downtown Albany in 2014, 13 new business opened in 2015, and four new businesses opened the first quarter of 2016. She is happy to report that all of these are still in business and only one has left the downtown area.

Konopa arrived at 5:26 p.m.

Lepman said that his firm evaluates real estate for the various projects that they pursue and that he volunteered to present this information because it makes clear that building owners can create a lot of value if they change their real estate. He reviewed information from the presentation, including the following:

- About 51% of downtown buildings are in residential, retail, and office space.
- About 45% (64,981 sq. ft.) of the residential space is vacant.
- About 17% (144,829 sq. ft.) of the retail/office space is vacant.
- About 83% of downtown property is owned by local people; most investment properties outside of the downtown are owned by people who live out of the area.
- These are older buildings and many of them have involved cash sales or private financing; many of the buildings may not be financeable.

- Analysis of the sales activity indicates that buildings are selling at about 32 percent of replacement costs; this is very atypical for any kind of real estate.
- In evaluating residential space vacancy, he estimates rent loss of about \$623,818 annually and value loss of about \$6 million.
- In evaluating commercial space vacancy, he estimates rent loss of about \$1.4 million and value loss of about \$13 million.
- The average sales price between 2005 and 2015 was \$42 per sq. ft. Most financial institutions will lend about \$31.50 per sq. ft. The cost to build or renovate an old building is about \$100 per sq. ft. This means that about \$68.50 per sq. ft. of funding must be contributed by the owner.
- In this market, the demand for residential space is high. If building owners fixed their upper level spaces for residential uses, they could use a portion of the proceeds to rehab lower level commercial spaces.

Lepman showed views of newer buildings in Portland that were made feasible due to their big footprint. He shared his opinion that it is uncertain to change real estate in Downtown Albany and that building owners aren't doing it to the degree he would like to see.

In response to a question from Russ Allen, Lepman said the residential vacancy of 45 percent is inclusive of underutilized and unoccupied residential property. Allen asked whether a 17 percent vacancy of retail/office is to be expected given the challenges in Downtown Albany. Lepman said he thinks a normal market would be more occupied; lower vacancy leads to higher rents and when rents go up, lending capacity also goes up.

Kopczynski commented that some of these buildings are aging and deteriorating and that building code changes have driven up costs and widened that gap. Lepman agreed, noting that fire and life and safety requirements are much different today than when these buildings were originally constructed.

Allen said he suspects that the retail/office vacancy was much higher a decade ago which means things are trending in the right direction. Economic Development & Urban Renewal Director Kate Porsche agreed.

Lepman said that although CARA's cause is noble, there is not the capacity to assist with all of these buildings; therefore, the bank financing aspect is really important.

Maura Wilson asked how the average sales price of \$42 per sq. ft. versus the \$100 cost to build or renovate compares to historic districts in other cities. Lepman said he suspects that a historic building in downtown Portland would sell for more than the rehab costs; tenants are competing to rent those spaces, so values go up.

Scott Lepman – Project request for timing extension on Forgivable Loan

Porsche referred to the written staff report and attached letter from Lepman's attorney requesting a six-month contract extension for the forgivable loan awarded for renovation of the Fortmiller building located at 420 Third Avenue SW.

Kellum asked who was responsible for the hold up. Lepman said there was a combination of things that would not have occurred with new construction, including delays in getting permits and issues found when tearing into the building.

Kellum said that Lepman has been doing this work for a long time and knew what he was getting into when he stepped up. To his way of thinking, unless City staff caused the problem, maybe the Advisory Board should consider making this an unforgivable loan with a reasonable interest rate. He suggested that staff be asked to bring back information on the cause of the delay from their perspective.

Spence said he works near the subject building and he observed that work started almost immediately and then stopped for about four months. If the desire is to have punitive loss of income, that will happen in this case because Lepman won't receive income until the building is ready.

Kellum said it costs CARA to give a forgivable loan; he thinks it's reasonable to hold this over to the next meeting and request additional information.

In response to questions, Porsche said the contract currently calls for the project to be complete by July 31, 2016, or the loan becomes due and payable. She noted that one of the complicating factors in this case is that the Fortmiller Building project is contractually linked with development of the adjacent vacant lot and that there was a point when Lepman paused on the Fortmiller Building because there was so much uncertainty about development of that vacant lot.

Kopczynski recalled that there was discussion about going through a code change process for the adjacent lot. He said he has no problem with extending the contract for six months.

Wilson agreed with Kopczynski. She said the timeline was tight for this very large project, let alone the permitting and other issues that came up. She said that Lepman's projects are proven and that holding the request for details from staff would further delay the project without much benefit.

MOTION: Kopczynski moved to approve the contract extension as requested. Johnson seconded the motion, and it passed 8-1 with Kellum voting no. Olsen arrived after the vote.

Edgewater Village – Request for timing extension on Developer Partnership

Porsche reviewed a request from George and Paula Diamond for an extension on their developer partnership for Edgewater Village. She noted the Diamonds had previously come before the Advisory Board with an update on their project and previewed that they would need an extension. They have submitted a new proposed timeline and requested an additional two years to complete the project, as detailed in the staff report. They have also requested that any homes built which exceed the amount outlined for that year would be credited to the next year's annual building requirement. The request has been reviewed and approved by staff and the City Attorney.

Kopczynski recalled that Diamond said he would consider building a riverfront home as a demonstration model, and he would like to see that occur. Sharon Konopa agreed, noting that a riverfront model home would be an attractor for the development which would spark interest in the other homes.

In response to questions from Wilson, Porsche reviewed the site plan and said staff is not so concerned about the order of the homes being built as long as there is progress according to the overall site plan.

Kellum said it was his understanding that Diamond was willing to develop a riverfront lot and he would like to accept the request contingent upon that occurring. Discussion followed regarding a potential motion, including whether it should be stipulated that a riverfront home be the next home built or that it be required by the end of 2017.

MOTION: Kellum moved to accept the timeframe outlined in the staff report with the addition of a contractual obligation to construct a home on a riverfront lot by the end of 2017. Wilson seconded the motion.

Wilson said the area is overgrown which lessens the impact of the beautiful homes, and she questioned whether this should be addressed in the motion. Following discussion, it was generally agreed that staff would telephone the Diamonds and convey the sentiment of the Advisory Board that the area needed to be cleaned up and maintained.

The motion passed 9-0.

Downtown Streets – Lyon & Ellsworth curb extensions and sidewalks questions

Porsche said that in working with Crandall's firm on final designs of the downtown streets project, a question has come up related to proposed curb extensions on the north parts of Lyon and Ellsworth Streets. Crandall's team feels strongly that they are critical in the retail core and have proposed curb extensions from First to Third Avenues at intersections that are signalized. Public Works staff doesn't feel there is enough of a benefit given the expected cost for curb extensions at those locations because they are already signalized for safety. Staff also had concerns about time and additional requirements associated with getting ODOT approval.

Porsche said a second question for the Advisory Board has to do with sidewalks along Lyon and Ellsworth Streets from First to Third Avenues. These sidewalks in the retail core are in poor shape and receive a lot of pedestrian activity. Staff wonders if the Board would like to reconsider replacing those sidewalks using a portion of the funds that were previously allocated for curb extensions along Lyon and Ellsworth Streets.

Johnson said she feels the curb extensions are not needed in this area and that using that money to fix the sidewalks would be a plus.

Coburn said the proposal to have curb extensions at the signalized intersections makes no sense given that their purpose is for pedestrians to have a better opportunity for safe crossing; however, replacing the sidewalks does make sense.

Kellum agreed that curb extensions are not needed at these locations. Beyond that, he is generally opposed to curb extensions because they result in a pedestrian's first step being into danger, as opposed to having a few steps where people have an opportunity to see the pedestrian and slow down.

Kopczynski said he normally likes to see curb extensions but he doesn't want to see them here; he does want to see the money go to fixing the sidewalks.

Olsen arrived at 6:26 p.m.

Kellum left at 6:27 p.m.

Allen said it would make sense in the historic district to have some cost-effective method of providing aesthetic value as opposed to just regular sidewalks. Coburn agreed; he mentioned a sand finish he has seen used and he suggested that option be relayed to the designer. Porsche said design discussions have included scoring patterns and other options for sidewalks and staff is closely monitoring that.

Konopa said that curb extensions are beneficial where there are non-signalized intersections because they make it more safe for people crossing who wouldn't otherwise be seen because of parked cars. Staff clarified that First, Second, and Third Avenues are signalized, that Fourth and Fifth Avenues have curb extensions, and that curb extensions would be constructed on Sixth and Seventh Avenues on the Lyon Street side. They are not currently planned at Sixth and Seventh Avenues on the Ellsworth side. The Fire Chief has reviewed the plans and was positive about the design change.

Coburn said that curb extensions are not in keeping with the historic nature of the neighborhood and that he hasn't seen studies showing that they create safety.

Spence said that curb extensions on First and Second Avenues would be dangerous and that he supports the chance to integrate something special with the sidewalks. Additional brief discussion followed.

MOTION: Kopczynski moved to approve the staff recommendation to not have curb extensions on the north part of Lyon and Ellsworth Streets and to use the savings for sidewalks in that same area. Allen seconded the motion; and it passed with 8-1 with Olsen voting no.

Downtown Streets – Second Avenue and Calapooia Street project

Porsche referred to the written staff report with details and costs related to the potential street project discussed at the last meeting. She noted that Councilor Collins had suggested that this request should first go to the City Council and then come back to CARA; however, without CARA funds, the City doesn't have funds for the project, so staff is bringing it to the Advisory Board.

Porsche reviewed the funding options as detailed in the staff report. The basic construction would include curb extensions at the intersections to create the diagonal parking, necessary drainage work, and striping, for a cost of \$225,000. A second option would expand the scope to include three inches of new pavement along First Avenue, Calapooia Street, and Second Avenue for a total cost of \$475,000. A third option would add construction of sidewalks, curb and gutter for a total cost of \$625,000. Trees and wells on First Avenue and Calapooia would be an additional \$25,000. The total cost for all of the elements would be \$650,000. There is a possible Transportation Systems Development Charges (TSDC) contribution of up to \$50,000.

Allen asked if the intent is to tie into other work being done on Second and Third Avenues. Porsche said yes, the look and feel would provide that continuation, but this project is proposed to be done on a different timeline. Allen said that, for him, the continuation of that streetscape work is the rationale for CARA providing this funding.

Kopczynski recommended doing the complete project with all of the proposed elements due to the proximity to the Albany Museum and Carousel (Carousel) and what that is expected to bring to the downtown.

Allen added that the additional parking spaces will be important in providing a place for Carousel visitors to park that doesn't push them off onto existing parking areas.

MOTION: Kopczynski moved to approve funding for the full project. Wilson seconded the motion.

Discussion following regarding the potential future of the post office site and whether it makes sense to replace sidewalks that may be torn up for future redevelopment. In response to questions from the Advisory Board, Transportation Systems Analyst Ron Irish said the sidewalks are not in great condition but there is not a lot of pedestrian activity at this time.

Kopczynski said that adding parking spaces on the west end will result in people using that sidewalk which reinforces the need to have the sidewalks constructed. Konopa agreed.

Coburn suggested the motion could be approved with the caveat that staff verify the condition of the sidewalks and determine if replacement is needed.

In response to a question from Olsen, Irish said it would be possible to leave the existing sidewalk and cut pieces out for tree wells but he is not sure staff would recommend doing the tree wells if not doing the sidewalk.

Allen said he will vote against the motion and hope for follow-up motion that is less inclusive.

The motion passed 5 to 4:

Yes: Coburn, Konopa, Kopczynski, Spence, Wilson

No: Abarr, Allen, Johnson, Olsen

Porsche referred to diagrams in the staff report showing the layout of both pull-in and back-in angled parking. She said back-in angled parking has been shown to be significantly safer in pedestrian and bike heavy areas due to the way parking movement occurs, as well as the way people exit to the back of the vehicle which is now the sidewalk. She noted that back-in parking was problematic in Sisters where it was used on two-way streets; but it has been found to be very effective on one-way streets such as that proposed. Crandall, the

Carousel, and the ADA have all approved of moving forward with back-in angled parking. A traffic study has been provided, as well as a historic photo from 1923 showing back-in angled parking on First Avenue.

Coburn said that he is a fan of back-in angled parking and that the traffic study points out a lot of the benefits. He commented that the system in Sisters is working better now that people have become used to it, and he noted that the historic photo shows back-in angled parking was used on a two-way street in 1923.

Kopczynski said his concern is that some people won't know how to navigate back-in angled parking. Porsche said staff recognizes that this would be new and different and have discussed doing a fun promotional piece. Brief discussion followed regarding potential promotional and publicity efforts.

MOTION: Coburn moved to approve the back-in angled parking. Olsen seconded the motion, and it passed 6-3 with Abarr, Johnson, and Kopczynski voting no.

Reports

Proposed ARA Budget FY 2016-2017 and CARA effect on General Obligation Bonds

Porsche noted the reports were included in agenda packets for Advisory Board members' information.

CARA/ARA Capital Improvement Program

This item was held to the next meeting.

Staff Updates and Issues

Porsche advised that Advisory Board members will receive an invitation to groundbreaking of the Carousel.

BUSINESS FROM THE BOARD

There was no additional business.

NEXT MEETING DATE

Wednesday, June 15, 2016

ADJOURNMENT

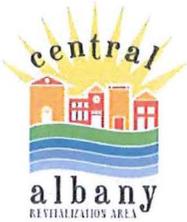
Hearing no further business, Chair Catlin adjourned the meeting at 7:13 p.m.

Submitted by,

Reviewed by,

Teresa Nix
Recorder

Kate Porsche
Economic Development & Urban Renewal Director



TO: CARA Advisory Board

FROM: Kate Porsche, Economic Development & Urban Renewal Director *Kate Porsche*

DATE: July 14, 2016, for July 20, 2016, CARA Advisory Board Meeting

SUBJECT: CARA Project Activities Report

In a previous meeting, we had discussed the possibility of creating a report to review the spending of the urban renewal district versus the planned, estimated activity costs outlined in the urban renewal plan and report. We have created the report and attached it for you.

The first report (*Attachment A – CARA Project Activities Overview*) is an overview that outlines each project category from the urban renewal plan. It shows the plan's estimated amount of hard costs and revolving costs (loan funds), how much has been spent to date, and the balance remaining.

The second report (*Attachment B – CARA Project Activities with Project Details*) is simply an expansion of the first report. It includes the same information as above and, in addition, includes a breakout of all the individual projects associated with the spending for that project category.

Notice that these reports allow us to break projects (for example Broadalbin Phase I) into multiple categories. You'll see that the portion of Broadalbin that went to amenities (\$21,938) is listed under project #15, Broadalbin Sidewalk Expansion. The remaining project costs are found under Project #31, Roads, Water, Sewer, Storm Sewer, Rail Crossing.

This information is meant to help you understand the full list and breadth of projects categories outlined in the urban renewal plan and the amount spent and balance for each of those project categories. And while you may have overspent in some categories, it means that as you are making policy choices and moving forward some other project categories will not be funded. Staff suggests that you annually review this report in January of each year prior to construction of the next year's budget.

Staff would like to go through the reports briefly at Wednesday's meeting. I would welcome any questions, thoughts, or feedback on the reports.

KCP:ldh
Attachments 2

G:\Economic Development\CARA\CARA Advisory Board\2016\Staff Reports\2016.07.20 CARA Projects Informtaion.doc

CARA Project Activities Overview

Thursday, July 14, 2016

Project #: 1 Property Acquisition & Assembly

Acquire land and buildings for public and private development purposes and assemble sites as required to implement Urban Renewal objectives.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$2,000,000
Total spent to-date	\$0	\$0
Balance	\$250,000	\$2,000,000

Project #: 2 Commercial Building Rehabilitation

Provide technical assistance and financing &/or grants for the redevelopment of commercial structures, including focus on allowing active re-use of Downtown upper floors and structural issues.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,750,000	\$2,000,000
Total spent to-date	\$2,683,783	\$668,748
Balance	(\$933,783)	\$1,331,252

Project #: 3 Storefront Revitalization Program

Multi-year program to provide design, financing &/or grants to renovate commercial facades in HD, CD, LE, MS zones including awnings and signage.

	Hard Costs	Revolving Funds
Plan Estimate	\$600,000	\$600,000
Total spent to-date	\$913,928	\$148,000
Balance	(\$313,928)	\$452,000

Project #: 4 Property Redevelopment Assistance

Provide assistance & support to developers including technical assistance, financing &/or grants of joint-venture efforts outside of the Downtown area.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$2,000,000
Total spent to-date	\$1,375,911	\$0
Balance	(\$375,911)	\$2,000,000

Project #: 5 Paint Program

Provide a free paint or similar program to incite sprucing up of residences and commercial properties.

	Hard Costs	Revolving Funds
Plan Estimate	\$100,000	\$0
Total spent to-date	\$72,547	\$0
Balance	\$27,453	\$0

Project #: 6 Albany Square Development

Address development issues/opportunities, developer recruitment, & partnership with developers on mixed use infill along Water between Broadalbin & Ferry. Requires Water Ave. Improvements.

	Hard Costs	Revolving Funds
Plan Estimate	\$150,000	\$0
Total spent to-date	\$0	\$0
Balance	\$150,000	\$0

Project #: 7 Water Avenue Improvements

Realign & reconstruct portions of Water between Washington & Montgomery including moving overhead utilities, infrastructure, sidewalks, trees with walkable grates, Victorian style lighting, & other pedestrian amenities. May require acquisition of rail ROW. Needed for Albany Square & Water Avenue Parking Structure.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,000,000	\$0
Total spent to-date	\$235,000	\$0
Balance	\$1,765,000	\$0

Project #: 8 Riverfront Housing Infrastructure

In partnership as needed for housing projects extend/reconstruct streets, sidewalks, water, sewer, storm Montgomery through Main north of 1st.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,625,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,625,000	\$0

Project #: 9 Transition Areas Redevelopment

Address development issues/opportunities to allow areas to transition to planned land uses including developer recruitment, assistance to owners, & partnership with developers in areas such as Pacific Blvd. corridor, LE zone, MS zone, Water Avenue MUI zone, CD zone.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,250,000	\$2,000,000
Total spent to-date	\$0	\$0
Balance	\$1,250,000	\$2,000,000

Project #: 10 Housing Demonstration

Development of, &/or financing for, affordable home ownership including first time homebuyer support. Partnership opportunity.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$500,000
Total spent to-date	\$0	\$0
Balance	\$250,000	\$500,000

Project #: 11 Housing Development

Pre-development, property acquisition &/or development in partnership for affordable housing &/or mixed use. May include St. Francis redevelopment. Partnership opportunity.

	Hard Costs	Revolving Funds
Plan Estimate	\$825,000	\$0
Total spent to-date	\$4,280,942	\$355,000
Balance	(\$3,455,942)	(\$355,000)

Project #: 12 Housing Rehabilitation

Financing of renovation & rehabilitation of owner & renter occupied housing, including upper floor housing, consistent with Historic Preservation standards.

	Hard Costs	Revolving Funds
Plan Estimate	\$700,000	\$0
Total spent to-date	\$137,264	\$0
Balance	\$562,736	\$0

Project #: 13 Gateways to Central Albany

Gateway amenities near Pacific & Santiam, & along Pacific near Queen.

	Hard Costs	Revolving Funds
Plan Estimate	\$150,000	\$0
Total spent to-date	\$0	\$0
Balance	\$150,000	\$0

Project #: 14 Gateways to Downtown

Gateway amenities along Lyon near 8th, at Ellsworth near 1st, on 1st near Thurston.

	Hard Costs	Revolving Funds
Plan Estimate	\$150,000	\$0
Total spent to-date	\$0	\$0
Balance	\$150,000	\$0

Project #: 15 Broadalbin Sidewalk Expansion

Pedestrian way improvement to Broadalbin from 4th to Water Avenues including pedestrian crossings, sidewalk repairs, moving overhead utilities, trees, benches, lighting, public art, information signage & other pedestrian amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$350,000	\$0
Total spent to-date	\$21,938	\$0
Balance	\$328,062	\$0

Project #: 16 Albany Square

Create a plaza at Willamette River on end of Broadalbin including art, benches, potential Heritage Center with tower or water feature, River Terrace overlook & related amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$1,000,000	\$0

Project #: 17 Albany Landing

Pier and dock on Willamette River at Albany Square.

	Hard Costs	Revolving Funds
Plan Estimate	\$350,000	\$0
Total spent to-date	\$0	\$0
Balance	\$350,000	\$0

Project #: 18 Downtown Streetscape

Pedestrian amenities including trees with walkable grates, benches, public art, curb bulbouts, landscaping, Victorian style lighting, garbage receptacles, information kiosks, moving overhead utilities, with oases and piazza areas for rest and gathering such as Burkhart Square.

	Hard Costs	Revolving Funds
Plan Estimate	\$560,000	\$0
Total spent to-date	\$1,195,307	\$0
Balance	(\$635,307)	\$0

Project #: 19 Downtown Beautification

Create year-round light and color in Downtown through placement of holiday lighting, hanging baskets, flowers, banners, flags and other seasonal displays. Multi-year program. Partnership potential.

	Hard Costs	Revolving Funds
Plan Estimate	\$300,000	\$0
Total spent to-date	\$15,754	\$0
Balance	\$284,246	\$0

Project #: 20 Awning Program

Establish a program for design and placement of pedestrian-oriented awnings covering public sidewalks in the Downtown.

	Hard Costs	Revolving Funds
Plan Estimate	\$125,000	\$250,000
Total spent to-date	\$26,665	\$0
Balance	\$98,336	\$250,000

Project #: 21 Riverfront Housing Area Streetscape

Provide street trees and pedestrian enhancements along Water Avenue from Jackson through Main to create identity & improve redevelopment opportunity.

	Hard Costs	Revolving Funds
Plan Estimate	\$120,000	\$0
Total spent to-date	\$0	\$0
Balance	\$120,000	\$0

Project #: 22 Main Street Area Streetscape

Provide traffic calming and pedestrian enhancements as the MS zone redevelops.

	Hard Costs	Revolving Funds
Plan Estimate	\$75,000	\$0
Total spent to-date	\$0	\$0
Balance	\$75,000	\$0

Project #: 23 Sidewalk Program

Financing program for sidewalk repair / replacement.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$250,000
Total spent to-date	\$0	\$0
Balance	\$250,000	\$250,000

Project #: 24 Street Tree Planting

Provide technical & financial support for planting of street trees throughout the URD.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$0
Total spent to-date	\$0	\$0
Balance	\$250,000	\$0

Project #: 25 Historic Districts Signage

Improve & provide public signage for Historic Districts including sign posts, directional signage, information kiosks & interpretive signage.

	Hard Costs	Revolving Funds
Plan Estimate	\$200,000	\$0
Total spent to-date	\$0	\$0
Balance	\$200,000	\$0

Project #: 26 Downtown Parking Areas

Improve existing public parking areas including pavement repair/repave, landscaping, shade trees, retaining walls, striping, signage & lighting.

	Hard Costs	Revolving Funds
Plan Estimate	\$350,000	\$0
Total spent to-date	\$50,000	\$0
Balance	\$300,000	\$0

Project #: 27 Government Center Parking Structure

Construct parking structure with ground-floor retail and/or office in the vicinity of City Hall and the Courthouse. Partnership potential.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,000,000	\$0

Project #: 28 Water Avenue Area Parking Structure

Construct multi-floor parking structure in the general area south of Water & east of Lyon. May be developed as public-private partnership.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$1,500,000	\$0

Project #: 29 Communications Infrastructure

Plan and develop fiber optic, phone & other communication linkages into & around Central Albany.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$18,850	\$0
Balance	\$481,150	\$0

Project #: 30 Overhead Utilities

Where feasible, place all currently overhead utilities underground. In all areas, reduce clutter of overhead lines by coordinating drops, etc.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$1,000,000	\$0

Project #: 31 Broadalbin Sidewalk Expansion

Pedestrian way improvement to Broadalbin from 4th to Water Avenues including pedestrian crossings, sidewalk repairs, moving overhead utilities, trees, benches, lighting, public art, information signage & other pedestrian amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$350,000	\$0
Total spent to-date	\$435,000	\$0
Balance	(\$85,000)	\$0

Project #: 32 Street Redevelopment

Bring City streets into current public standards throughout the URD.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,000,000	\$0

Project #: 33 Alley Redevelopment

Improve drainage and pavement in Downtown alleys and establish an alley maintenance program.

	Hard Costs	Revolving Funds
Plan Estimate	\$725,000	\$0
Total spent to-date	\$0	\$0
Balance	\$725,000	\$0

Project #: 34 Downtown Grid System

Consider re-implementing 2-way traffic on 1st & 2nd Avenues &/or diagonal parking.

	Hard Costs	Revolving Funds
Plan Estimate	\$100,000	\$0
Total spent to-date	\$0	\$0
Balance	\$100,000	\$0

Project #: 35 Traffic Calming

Provide traffic calming improvements throughout the area.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$0
Total spent to-date	\$0	\$0
Balance	\$250,000	\$0

Project #: 36 Queen Avenue Rail Crossing

Plan and provide improvements to reduce/eliminate conflict between rail switching & public crossing at Queen. Includes Pacific warning signal.

	Hard Costs	Revolving Funds
Plan Estimate	\$300,000	\$0
Total spent to-date	\$0	\$0
Balance	\$300,000	\$0

Project #: 37 1st Avenue Undercrossing

Modify 1st Avenue rail undercrossing at Lafayette.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$500,000	\$0

Project #: 38 Willamette Riverfront Path

Create bike/pedestrian walk along Willamette River connecting Bryant, Monteith & Bowman Parks including land acquisition, Calapooia River bridge, interpretive signage, lighting, benches, art & other pedestrian amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$0
Total spent to-date	\$298,008	\$0
Balance	\$701,992	\$0

Project #: 39 Willamette Riverwalk

Widen and provide pedestrian amenities along Willamette Riverfront Trail in the general area between Ferry and Lyon.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$0
Total spent to-date	\$0	\$0
Balance	\$250,000	\$0

Project #: 40 Calapooia Riverwalk

Pedestrian/bike way connecting Santiam Canal Esplanade to Willamette Riverwalk including overlook & interpretive signage.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$500,000	\$0

Project #: 41 Santiam Canal Esplanade

Pedestrian/bike way connecting Downtown and riverfront along Vine Street with plantings, trees, benches, lighting, interpretive signage & related amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,500,000	\$0

Project #: 42 8th Avenue Canal Esplanade

Pedestrian oriented connection of Santiam & Thurston Canals including Ellsworth & Lyon crossings, path east of Lyon, Victorian Garden & Gazebo improvement, pedestrian amenities, etc.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$500,000	\$0

Project #: 43 Thurston Canal Esplanade

Develop a pedestrian/bike way along Thurston Canal with increased water flow, reopening canal, riparian filtration, pocket parks & pedestrian amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$600,000	\$0
Total spent to-date	\$0	\$0
Balance	\$600,000	\$0

Project #: 44 Watershed Health

Establish & implement programs for monitoring & enhancing watershed health of area waterways.

	Hard Costs	Revolving Funds
Plan Estimate	\$265,000	\$150,000
Total spent to-date	\$0	\$0
Balance	\$265,000	\$150,000

Project #: 45 Riparian Restoration

Restore riparian habitat along rivers & streams in the area.

	Hard Costs	Revolving Funds
Plan Estimate	\$50,000	\$0
Total spent to-date	\$0	\$0
Balance	\$50,000	\$0

Project #: 46 Albany Grove

Improve river view from Albany Square with plantings and natural trail on lower terrace.

	Hard Costs	Revolving Funds
Plan Estimate	\$75,000	\$0
Total spent to-date	\$0	\$0
Balance	\$75,000	\$0

Project #: 47 Public Facilities

Establish and enhance public facilities such as libraries, museums, performance areas, parks and the arts.

	Hard Costs	Revolving Funds
Plan Estimate	\$550,000	\$0
Total spent to-date	\$422,000	\$0
Balance	\$128,000	\$0

Project #: 48 Plan Administration

Administration of Plan such as indebtedness from Plan preparation; design, land use, engineering, market and other technical studies and plans; auditing; insurance; marketing materials and programs; personnel; other management costs.

	Hard Costs	Revolving Funds
Plan Estimate	\$5,600,000	\$0
Total spent to-date	\$50,000	\$0
Balance	\$5,550,000	\$0

Project #: 49 Plan Refinement

Professional consulting services to refine urban design concepts, provide engineering, conduct environmental analyses, prepare financial plans, etc. for UR projects.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$58,043	\$0
Balance	\$441,957	\$0

Project #: 50 Business Retention & Recruitment

Commercial business development, retention and location assistance program focused on Downtown core. Multi-year program.

	Hard Costs	Revolving Funds
Plan Estimate	\$375,000	\$0
Total spent to-date	\$0	\$0
Balance	\$375,000	\$0

Project #: 51 Promotion of Downtown

Foster image of Downtown as a destination through support services, promotion, events & hospitality training. Multi-year program.

	Hard Costs	Revolving Funds
Plan Estimate	\$50,000	\$0
Total spent to-date	\$0	\$0
Balance	\$50,000	\$0

Plan Totals	Hard Costs	Revolving Funds
Plan Estimate	\$40,420,000	\$9,750,000
Total spent to-date	\$12,290,940	\$1,171,748
Balance	\$28,129,060	\$8,578,252

CARA Project Activities with Project Details

Thursday, July 14, 2016

Project #: 1 Property Acquisition & Assembly

Acquire land and buildings for public and private development purposes and assemble sites as required to implement Urban Renewal objectives.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$2,000,000
Total spent to-date	\$0	\$0
Balance	\$250,000	\$2,000,000

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 2 Commercial Building Rehabilitation

Provide technical assistance and financing &/or grants for the redevelopment of commercial structures, including focus on allowing active re-use of Downtown upper floors and structural issues.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,750,000	\$2,000,000
Total spent to-date	\$2,683,783	\$668,748
Balance	(\$933,783)	\$1,331,252

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
Alire		Settler's Grocery	\$12,000	08/09/2011	Closed	\$5,000	\$0
Annunzio		Schultz Building	\$90,000	05/27/2009	Closed	\$45,000	\$0
Boulanger	Mercy House International	415 First Avenue W	\$5,616	03/31/2011	Closed	\$2,808	\$0
Brown	Vault 244	Cusik Bank Building	\$121,150	08/05/2010	Closed	\$30,000	\$0
Brown	Vault 244	Cusik Bank Building	\$270,000	05/13/2009	Closed	\$70,000	\$0
Dorsett-Hinzman		311 First Avenue W	\$2,400	08/09/2011	Closed	\$1,200	\$0
Hill	Legacy Ballet	Legacy Ballet	\$35,000	10/14/2009	Closed	\$5,000	\$0
Hollifield	Tot Shop	301 1st Ave W	\$8,000	06/02/2005	Closed	\$4,000	\$0
Jordan	Jordan Jewelers	Revere House Hotel	\$250,515	08/09/2006	Closed	\$110,000	\$0
Juntunen		Sears Building	\$1,250	10/15/2015	Active	\$1,250	\$0
Kearns		436 First Avenue SW	\$4,500	08/19/2010	Closed	\$2,250	\$0
Lanham		309 First Avenue West	\$15,000	09/09/2008	Closed	\$5,000	\$0
Lanham	Lanham, Bill	309 First Ave W	\$28,000	01/09/2008	Closed	\$14,000	\$0
Manley	Flinn Block, LLC	Flinn & AmesPhase III Offices	\$772,500	10/22/2008	Closed	\$278,000	\$0
Manley	Flinn Building, LLC	Flinn/Ames Phase II - Elevator	\$330,000	02/12/2008	Closed	\$165,000	\$0
Mexico	Pix Theater	Pix Theater	\$114,000	09/22/2005	Closed	\$60,000	\$27,000
Mikesell	R3 Development, LLC	JC Penny Building	\$5,275,000	12/03/2008	Loan Forgiveness Pending	\$547,700	\$200,000
Olivetti	409 First Ave SW, LLC	409 First Ave SW==	\$85,000	01/25/2012	Closed	\$42,500	\$0
Phillips	Sears Building	Sears Building	\$510,575	01/11/2008	Closed	\$151,000	\$0
Poris		Sternberg Clothing Building	\$53,550	01/25/2012	Closed	\$26,775	\$0
Pruitt		921 Third Avenue SE	\$12,800	09/16/2009	Closed	\$5,000	\$0
Reece & Glen Rea	Iron Works	Iron Works/Montgomery Park	\$6,300,000	11/28/2008	Closed	\$528,000	\$0

Attachment B

Reilly	St. Mary's Catholic Church	St. Mary's Parish Train House	\$34,600	08/19/2010	Closed	\$5,000	\$0
Sewell	Blush Salon and Spa Inc	Cusick Building	\$20,000	08/19/2009	Closed	\$5,000	\$0
Swoboda Phase II	Oregon Furniture Mart		\$120,000	05/02/2007	Loan Payment Pending	\$17,500	\$42,500
Swoboda, Phase I	Oregon Furniture Mart		\$165,000	06/28/2005	Loan Payment Pending	\$42,500	\$82,500
Swoboda, Phase I Refi	Oregon Furniture Mart		\$165,000	08/01/2011	Loan Payment Pending	\$0	\$106,748
Thomas	St. Mary's Parish	St. Mary's Parish	\$2,625	03/31/2011	Closed	\$1,300	\$0
Throop	Bamboo Diner	Conn and Huston Grocery	\$30,000	06/24/2009	Closed	\$15,000	\$0
Throop		Conn-Huston Grocery	\$1,097,000	08/12/2008	Closed	\$298,500	\$0
Torgeson	Loafers	Szabos	\$31,500	08/19/2010	Closed	\$5,000	\$0
Wood	Willamette Comm. Bank	Willamette Comm. Bank	\$400,000	07/16/2004	Closed	\$97,000	\$0
Yamamoto	CADD Connection	CADD Connection Building	\$320,000	03/12/2009	Loan Forgiveness Pending	\$97,500	\$210,000
			\$16,682,581			\$2,683,783	\$668,748

Project #: 3 Storefront Revitalization Program

Multi-year program to provide design, financing &/or grants to renovate commercial facades in HD, CD, LE, MS zones including awnings and signage.

	Hard Costs	Revolving Funds
Plan Estimate	\$600,000	\$600,000
Total spent to-date	\$913,928	\$148,000
Balance	(\$313,928)	\$452,000

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
Allen	Allen & Associates Insurance	Allen & Associates Insurance	\$11,500	06/23/2014	Closed	\$5,000	\$0
Annunzio		Schultz Building	\$10,201	08/09/2011	Closed	\$5,000	\$0
Bennett	Sybaris	Sybaris	\$226	04/28/2010	Closed	\$113	\$0
Boock	Boock, John		\$89,000	08/12/2004	Closed	\$20,214	\$0
Briggs	Albany's 1st Stop Antique Mall	Albany's 1st Stop Antique Mall	\$1,110	04/29/2010	Closed	\$550	\$0
Christie		Peabody's Antiques & Gifts	\$3,564	05/28/2010	Closed	\$1,782	\$0
Duckett		Montgomery Ward Building	\$2,470	08/09/2011	Closed	\$1,235	\$0
Fortier	Fortier Chiropractic	Fortier Chiropractic	\$159,470	04/24/2014	Closed	\$10,000	\$0
Fortier	Fortier Chiropractic	Fortier Chiropractic	\$14,500	04/21/2011	Closed	\$5,000	\$0
Gray			\$16,521	08/09/2011	Closed	\$5,000	\$0
Hawley		Albany Massage Center	\$6,947	09/09/2008	Closed	\$3,474	\$0
Hult	The Natty Dresser	Masonic Building	\$97,118	04/08/2014	Closed	\$10,000	\$0
Keeling	Albany Civic Theatre	Albany Civic Theatre	\$44,000	09/10/2004	Closed	\$22,250	\$0
Keeling	Albany Civic Theater	Albany Civic Theater	\$10,700	01/28/2010	Closed	\$5,000	\$0
Keeling	Albany Civic Theater	Albany Civic Theater	\$10,000	03/31/2011	Closed	\$5,000	\$0
Lanham		309-311-313 First Avenue NW	\$3,800	06/17/2010	Closed	\$1,900	\$0
Manley	Flinn/Ames Phase II		\$2,350,000	02/12/2008	Loan Payment Pending	\$152,000	\$148,000
Manley	Flinn Block, LLC	Flinn/Ames Buildings	\$300,000	11/06/2007	Closed	\$148,806	\$0
Manske	CNS Firearms	CNS Firearms	\$4,230	08/24/2010	Closed	\$2,115	\$0
McLain		122 Ferry	\$2,000	08/19/2010	Closed	\$1,000	\$0
Nieland		129 First Avenue W	\$1,000	03/31/2011	Closed	\$500	\$0
Novak	Novak's Hungarian Restaurant	Broder's Meat Market	\$627,000	11/15/2014	Active	\$200,000	\$0
Novak	Novak's Hungarian Restaurant	Broder's Meat Market		06/23/2015	Active	\$0	\$0

Attachment B

Olivetti, Phase I	Olivetti, Thad	Cusick Bank Building	\$82,202	05/18/2008	Closed	\$41,101	\$0
Olivetti, Phase II	Olivetti, Thad	Cusick Bank Building	\$100,000	11/02/2007	Closed	\$46,776	\$0
Olivetti, Phase III	Olivetti, Thad	Cusick Bank Building	\$316,950	03/11/2008	Closed	\$158,475	\$0
Orr		225 Broadalbin Street SW	\$3,600	08/19/2010	Closed	\$1,800	\$0
Phillips		411 Second Avenue SW	\$6,600	08/09/2011	Closed	\$3,300	\$0
Poris		Sternberg Clothing	\$72,880	07/22/2010	Closed	\$36,440	\$0
Shaw		233-243 Third Avenue SW	\$9,711	08/19/2010	Closed	\$4,856	\$0
Smith	Smith Glass	Smith Glass	\$6,690	04/16/2010	Closed	\$3,345	\$0
Sneddon	Albany Regional Museum	Albany Regional Museum	\$11,635	08/19/2010	Closed	\$5,000	\$0
Steele	Albany Area Chamber of Commerce	Albany Area Chamber of Commerce	\$10,106	08/09/2011	Closed	\$5,000	\$0
Wendler-Shaw		237 Third Avenue SW	\$5,160	08/09/2011	Closed	\$1,446	\$0
Young		225 Second Avenue SW	\$900	08/09/2011	Closed	\$450	\$0
			\$4,391,791			\$913,928	\$148,000

Project #: 4 Property Redevelopment Assistance

Provide assistance & support to developers including technical assistance, financing &/or grants of joint-venture efforts outside of the Downtown area.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$2,000,000
Total spent to-date	\$1,375,911	\$0
Balance	(\$375,911)	\$2,000,000

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
	Habitat for Humanity	Habitat ReStore	\$171,104	05/01/2008	Closed	\$62,385	\$0
Baldwin	Baldwin General Contracting	Baldwin General Contracting Building	\$120,971	07/24/2008	Closed	\$10,000	\$0
Bryngelson	Calapooia Brewing	Calapooia Brewing Building	\$200,000	07/23/2008	Closed	\$55,000	\$0
Connaghan	Connaghan Enterprises LLC	Crabtree Automotive	\$526,306	04/16/2009	Closed	\$75,000	\$0
Delude	Viper NW	Viper NW	\$956,500	01/25/2007	Closed	\$120,000	\$0
Givens	Browsers' Bookstore	Browsers' Bookstore	\$53,431	03/31/2011	Closed	\$5,000	\$0
Hamlin	Papa Murphy's Pizza	Church of God of Cleveland	\$590,534	03/19/2010	Closed	\$42,506	\$0
Harness	Whitespires Berean Fellowship	Whitespires Berean Church	\$13,276	04/28/2010	Closed	\$5,000	\$0
Johnson	Ohanamula, LLC	Wheelhouse	\$6,700,000	02/08/2008	Closed	\$642,000	\$0
Johnson	Ohanamula, LLC	Wheelhouse	\$107,750	01/28/2010	Closed	\$107,750	\$0
Johnson	JMA Investments, LLC	225 Calapooia Street SW	\$19,173	08/19/2010	Closed	\$5,000	\$0
McCanlas	American Legion	American Legion	\$2,206,435	02/22/2012	Closed	\$74,000	\$0
Schmeig	Hydration Technologies	Hydration Technologies	\$822,000	05/07/2008	Closed	\$162,270	\$0
Shannon	C.H.A.N.C.E	CHANCE	\$15,000	03/31/2011	Closed	\$5,000	\$0
Torgeson	Loafers	222 Washinton SW	\$50,000	03/16/2011	Closed	\$5,000	\$0
			\$12,552,480			\$1,375,911	\$0

Attachment B

Project #: 5 Paint Program

Provide a free paint or similar program to incite sprucing up of residences and commercial properties.

	Hard Costs	Revolving Funds
Plan Estimate	\$100,000	\$0
Total spent to-date	\$72,547	\$0
Balance	\$27,453	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
	Masonic Building Association	Masonic Temple	\$25,000	09/10/2004	Closed	\$11,250	\$0
	Plainview Church/Venetian Theatre	Venetian Theater	\$14,600	03/04/2005	Closed	\$7,297	\$0
Fisher	Fisher, Ray		\$75,000	09/10/2004	Closed	\$35,000	\$0
Mitchell		Peterson Building	\$12,400	07/21/2010	Closed	\$5,000	\$0
Nova	NOW Builders	224/240 Washington SW	\$3,635	12/10/2004	Closed	\$1,700	\$0
Stevens	Sid Stevens Jewelry	140 1st Ave SW	\$200,000	09/10/2004	Closed	\$6,665	\$0
Tigner	Take-A-Ticket, Inc.	Take-A-Ticket	\$11,270	12/02/2009	Closed	\$5,635	\$0
			\$341,905			\$72,547	\$0

Project #: 6 Albany Square Development

Address development issues/opportunities, developer recruitment, & partnership with developers on mixed use infill along Water between Broadalbin & Ferry. Requires Water Ave. Improvements.

	Hard Costs	Revolving Funds
Plan Estimate	\$150,000	\$0
Total spent to-date	\$0	\$0
Balance	\$150,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 7 Water Avenue Improvements

Realign & reconstruct portions of Water between Washington & Montgomery including moving overhead utilities, infrastructure, sidewalks, trees with walkable grates, Victorian style lighting, & other pedestrian amenities. May require acquisition of rail ROW. Needed for Albany Square & Water Avenue Parking Structure.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,000,000	\$0
Total spent to-date	\$235,000	\$0
Balance	\$1,765,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
	City of Albany	Jackson & Water Intersection	\$235,000	06/10/2009	Closed	\$235,000	\$0
			\$235,000			\$235,000	\$0

Project #: 8 Riverfront Housing Infrastructure

In partnership as needed for housing projects extend/reconstruct streets, sidewalks, water, sewer, storm Montgomery through Main north of 1st.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,625,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,625,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 9 Transition Areas Redevelopment

Address development issues/opportunities to allow areas to transition to planned land uses including developer recruitment, assistance to owners, & partnership with developers in areas such as Pacific Blvd. corridor, LE zone, MS zone, Water Avenue MUI zone, CD zone.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,250,000	\$2,000,000
Total spent to-date	\$0	\$0
Balance	\$1,250,000	\$2,000,000

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 10 Housing Demonstration

Development of, &/or financing for, affordable home ownership including first time homebuyer support. Partnership opportunity.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$500,000
Total spent to-date	\$0	\$0
Balance	\$250,000	\$500,000

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 11 Housing Development

Pre-development, property acquisition &/or development in partnership for affordable housing &/or mixed use. May include St. Francis redevelopment. Partnership opportunity.

	Hard Costs	Revolving Funds
Plan Estimate	\$825,000	\$0
Total spent to-date	\$4,280,942	\$355,000
Balance	(\$3,455,942)	(\$355,000)

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
Hackett	LBHA	Riverplace Apartments	\$4,000,000	09/13/2007	Closed	\$135,000	\$0
Lepman	Glorietta Bay, LLC	Jefferson Lofts	\$2,550,600	01/01/2005	Closed	\$136,374	\$0
McShall	Washington St. Studio Apartments	Washington St. Studio Apartments	\$167,740	01/17/2008	Closed	\$20,400	\$0

Marshall	Washington Street Studio Apts.	Washington Studio Apts.	\$37,275	07/01/2008	Closed	\$18,638	\$0
Myers/Diamond	Edgewater Village, LLC	Edgewater Village	\$27,000,000	03/18/2010	Active	\$2,400,000	\$0
Siegner	Valley Homes, Inc.	Duplexes - 904 2nd	\$615,668	08/05/2010	Closed	\$97,047	\$0
Stevenson	Innovative Housing, Inc	Woodland Square	\$10,608,436	02/24/2012	Closed	\$1,450,000	\$0
Ward	Albany Redevelopment LLC	Labor Temple Building	\$235,000	11/04/2011	Closed	\$0	\$235,000
Ward	Albany Redevelopment LLC	Labor Temple Building	\$207,900	04/25/2011	Closed	\$23,483	\$120,000
			\$45,422,619			\$4,280,942	\$355,000

Project #: 12 Housing Rehabilitation

Financing of renovation & rehabilitation of owner & renter occupied housing, including upper floor housing, consistent with Historic Preservation standards.

	Hard Costs	Revolving Funds
Plan Estimate	\$700,000	\$0
Total spent to-date	\$137,264	\$0
Balance	\$562,736	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
Babcock	Melissa's Art Inc.	Melissa's Art	\$3,600	08/19/2009	Closed	\$1,800	\$0
Catlin		Bowersox House, 1903	\$45,000	10/28/2008	Loan Forgiveness Pending	\$10,000	\$0
Eaton		Andrus House	\$200,000	11/07/2008	Closed	\$25,000	\$0
Lepman	Glorietta Bay, LLC	Apartments - 305 Sixth Avenue SE	\$168,421	07/21/2010	Closed	\$34,182	\$0
van Rossman			\$25,000	10/28/2008	Loan Forgiveness Pending	\$12,382	\$0
Various		Small Grants 2008 - Various	\$25,000	09/01/2008	Closed	\$25,000	\$0
Vaughan		William Vance	\$60,000	10/28/2008	Loan Forgiveness Pending	\$28,900	\$0
			\$527,021			\$137,264	\$0

Project #: 13 Gateways to Central Albany

Gateway amenities near Pacific & Santiam, & along Pacific near Queen.

	Hard Costs	Revolving Funds
Plan Estimate	\$150,000	\$0
Total spent to-date	\$0	\$0
Balance	\$150,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 14 Gateways to Downtown

Gateway amenities along Lyon near 8th, at Ellsworth near 1st, on 1st near Thurston.

	Hard Costs	Revolving Funds
Plan Estimate	\$150,000	\$0
Total spent to-date	\$0	\$0
Balance	\$150,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 15 Broadalbin Sidewalk Expansion

Pedestrian way improvement to Broadalbin from 4th to Water Avenues including pedestrian crossings, sidewalk repairs, moving overhead utilities, trees, benches, lighting, public art, information signage & other pedestrian amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$350,000	\$0
Total spent to-date	\$21,938	\$0
Balance	\$328,062	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
	City of Albany	Broadalbin Phase I	\$456,938	03/17/2010	Closed
			\$456,938		

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
\$21,938	\$0
\$21,938	\$0

Project #: 16 Albany Square

Create a plaza at Willamette River on end of Broadalbin including art, benches, potential Heritage Center with tower or water feature, River Terrace overlook & related amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$1,000,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
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Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 17 Albany Landing

Pier and dock on Willamette River at Albany Square.

	Hard Costs	Revolving Funds
Plan Estimate	\$350,000	\$0
Total spent to-date	\$0	\$0
Balance	\$350,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
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Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 18 Downtown Streetscape

Pedestrian amenities including trees with walkable grates, benches, public art, curb bulbouts, landscaping, Victorian style lighting, garbage receptacles, information kiosks, moving overhead utilities, with oases and piazza areas for rest and gathering such as Burkhart Square.

	Hard Costs	Revolving Funds
Plan Estimate	\$560,000	\$0
Total spent to-date	\$1,195,307	\$0
Balance	(\$635,307)	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
	City of Albany	2nd Avenue Streetscape	\$50,000	09/01/2007	Closed

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
\$25,000	\$0

\$1,220,307

\$1,170,307

\$0

\$1,195,307

\$0

Project #: 19 Downtown Beautification

Create year-round light and color in Downtown through placement of holiday lighting, hanging baskets, flowers, banners, flags and other seasonal displays. Multi-year program. Partnership potential.

	Hard Costs	Revolving Funds
Plan Estimate	\$300,000	\$0
Total spent to-date	\$15,754	\$0
Balance	\$284,246	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
Hult	Albany Downtown Association	Downtown lightpoles & electrification	\$12,004	09/09/2008	Closed
Rogers	Albany Downtown Association	First Avenue Lightpoles - outlets and electrification	\$10,000	11/19/2008	Closed
Wood	Willamette Community Bank	Willamette Community Bank	\$9,508	07/22/2009	Closed
			\$31,512		

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
\$6,000	\$0
\$5,000	\$0
\$4,754	\$0
\$15,754	\$0

Project #: 20 Awning Program

Establish a program for design and placement of pedestrian-oriented awnings covering public sidewalks in the Downtown.

	Hard Costs	Revolving Funds
Plan Estimate	\$125,000	\$250,000
Total spent to-date	\$26,665	\$0
Balance	\$98,336	\$250,000

Last Name	Company	Building/Project	Project Costs	Date	Status
Delapoer	Delapoer, Long, and Healy	201 1st Ave NW	\$6,000	09/10/2004	Closed
Duckett	Mike Duckett	Montgomery Ward Building	\$7,270	06/10/2005	Closed
Fortier		Fortier Building	\$25,000	06/20/2008	Closed
Lanham	Lanham, Bill	309/311/313 First Avenue	\$1,365	06/10/2005	Closed
Lewis	Pizza King	Pizza King	\$11,675	05/14/2010	Closed
Lutz	Charlie's Rhythm & Brews	Charlie's Rhythm & Brews	\$6,000	02/12/2009	Closed
Reimers		337 First Avenue W	\$15,000	09/09/2008	Closed
Sandberg		State Farm Insurance Building	\$9,820	05/29/2008	Closed
			\$82,130		

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
\$2,997	\$0
\$3,635	\$0
\$5,000	\$0
\$683	\$0
\$5,000	\$0
\$3,000	\$0
\$1,440	\$0
\$4,910	\$0
\$26,665	\$0

Project #: 21 Riverfront Housing Area Streetscape

Provide street trees and pedestrian enhancements along Water Avenue from Jackson through Main to create identity & improve redevelopment opportunity.

	Hard Costs	Revolving Funds
Plan Estimate	\$120,000	\$0
Total spent to-date	\$0	\$0
Balance	\$120,000	\$0

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name Company Building/Project Project Costs Date Status

Project #: 22 Main Street Area Streetscape

Provide traffic calming and pedestrian enhancements as the MS zone redevelops.

	Hard Costs	Revolving Funds
Plan Estimate	\$75,000	\$0
Total spent to-date	\$0	\$0
Balance	\$75,000	\$0

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name Company Building/Project Project Costs Date Status

Project #: 23 Sidewalk Program

Financing program for sidewalk repair / replacement.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$250,000
Total spent to-date	\$0	\$0
Balance	\$250,000	\$250,000

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name Company Building/Project Project Costs Date Status

Project #: 24 Street Tree Planting

Provide technical & financial support for planting of street trees throughout the URD.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$0
Total spent to-date	\$0	\$0
Balance	\$250,000	\$0

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name Company Building/Project Project Costs Date Status

Project #: 25 Historic Districts Signage

Improve & provide public signage for Historic Districts including sign posts, directional signage, information kiosks & interpretive signage.

	Hard Costs	Revolving Funds
Plan Estimate	\$200,000	\$0
Total spent to-date	\$0	\$0
Balance	\$200,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 26 Downtown Parking Areas

Improve existing public parking areas including pavement repair/repave, landscaping, shade trees, retaining walls, striping, signage & lighting.

	Hard Costs	Revolving Funds
Plan Estimate	\$350,000	\$0
Total spent to-date	\$50,000	\$0
Balance	\$300,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
	City of Albany	DT Parking Lot Resurfacing	\$50,000	10/12/2011	Closed	\$50,000	\$0
			\$50,000			\$50,000	\$0

Project #: 27 Government Center Parking Structure

Construct parking structure with ground-floor retail and/or office in the vicinity of City Hall and the Courthouse. Partnership potential.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,000,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 28 Water Avenue Area Parking Structure

Construct multi-floor parking structure in the general area south of Water & east of Lyon. May be developed as public-private partnership.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$1,500,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 29 Communications Infrastructure

Plan and develop fiber optic, phone & other communication linkages into & around Central Albany.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$18,850	\$0
Balance	\$481,150	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
Silbernagel	City of Albany	Riverfront Fiber Optic	\$18,850	01/01/2005	Closed	\$18,850	\$0
			\$18,850			\$18,850	\$0

Project #: 30 Overhead Utilities

Where feasible, place all currently overhead utilities underground. In all areas, reduce clutter of overhead lines by coordinating drops, etc.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$1,000,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 31 Roads, Water, Sewer, Storm Sewer, Rail Crossing

Repair/replace/construct water, sewer, storm sewer, & roadways including rail crossings and bridges, in connection to other projects & to allow development.

	Hard Costs	Revolving Funds
Plan Estimate	\$3,000,000	\$0
Total spent to-date	\$435,000	\$0
Balance	\$2,565,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
	City of Albany	Broadalbin Phase I	\$456,938	03/17/2010	Closed	\$435,000	\$0
			\$456,938			\$435,000	\$0

Project #: 32 Street Redevelopment

Bring City streets into current public standards throughout the URD.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,000,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,000,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status	Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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27

Project #: 33 Alley Redevelopment

Improve drainage and pavement in Downtown alleys and establish an alley maintenance program.

	Hard Costs	Revolving Funds
Plan Estimate	\$725,000	\$0
Total spent to-date	\$0	\$0
Balance	\$725,000	\$0

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 34 Downtown Grid System

Consider re-implementing 2-way traffic on 1st & 2nd Avenues &/or diagonal parking.

	Hard Costs	Revolving Funds
Plan Estimate	\$100,000	\$0
Total spent to-date	\$0	\$0
Balance	\$100,000	\$0

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 35 Traffic Calming

Provide traffic calming improvements throughout the area.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$0
Total spent to-date	\$0	\$0
Balance	\$250,000	\$0

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 36 Queen Avenue Rail Crossing

Plan and provide improvements to reduce/eliminate conflict between rail switching & public crossing at Queen. Includes Pacific warning signal.

	Hard Costs	Revolving Funds
Plan Estimate	\$300,000	\$0
Total spent to-date	\$0	\$0
Balance	\$300,000	\$0

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 37 1st Avenue Undercrossing

Modify 1st Avenue rail undercrossing at Lafayette.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$500,000	\$0

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name	Company	Building/Project	Project Costs	Date	Status
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Project #: 38 Willamette Riverfront Path

Create bike/pedestrian walk along Willamette River connecting Bryant, Monteith & Bowman Parks including land acquisition, Calapooia River bridge, interpretive signage, lighting, benches, art & other pedestrian amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$1,000,000	\$0
Total spent to-date	\$298,008	\$0
Balance	\$701,992	\$0

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name	Company	Building/Project	Project Costs	Date	Status
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	City of Albany	Dave Clark Lighting	\$298,008		Active	\$298,008	\$0
			\$298,008			\$298,008	\$0

Project #: 39 Willamette Riverwalk

Widen and provide pedestrian amenities along Willamette Riverfront Trail in the general area between Ferry and Lyon.

	Hard Costs	Revolving Funds
Plan Estimate	\$250,000	\$0
Total spent to-date	\$0	\$0
Balance	\$250,000	\$0

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name	Company	Building/Project	Project Costs	Date	Status
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Project #: 40 Calapooia Riverwalk

Pedestrian/bike way connecting Santiam Canal Esplanade to Willamette Riverwalk including overlook & interpretive signage.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$500,000	\$0

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)

Last Name	Company	Building/Project	Project Costs	Date	Status
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Project #: 41 Santiam Canal Esplanade

Pedestrian/bike way connecting Downtown and riverfront along Vine Street with plantings, trees, benches, lighting, interpretive signage & related amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$2,500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$2,500,000	\$0

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 42 8th Avenue Canal Esplanade

Pedestrian oriented connection of Santiam & Thurston Canals including Ellsworth & Lyon crossings, path east of Lyon, Victorian Garden & Gazebo improvement, pedestrian amenities, etc.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$0	\$0
Balance	\$500,000	\$0

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 43 Thurston Canal Esplanade

Develop a pedestrian/bike way along Thurston Canal with increased water flow, reopening canal, riparian filtration, pocket parks & pedestrian amenities.

	Hard Costs	Revolving Funds
Plan Estimate	\$600,000	\$0
Total spent to-date	\$0	\$0
Balance	\$600,000	\$0

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 44 Watershed Health

Establish & implement programs for monitoring & enhancing watershed health of area waterways.

	Hard Costs	Revolving Funds
Plan Estimate	\$265,000	\$150,000
Total spent to-date	\$0	\$0
Balance	\$265,000	\$150,000

Last Name Company Building/Project Project Costs Date Status

Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 45 Riparian Restoration

Restore riparian habitat along rivers & streams in the area.

	Hard Costs	Revolving Funds
Plan Estimate	\$50,000	\$0
Total spent to-date	\$0	\$0
Balance	\$50,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
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Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 46 Albany Grove

Improve river view from Albany Square with plantings and natural trail on lower terrace.

	Hard Costs	Revolving Funds
Plan Estimate	\$75,000	\$0
Total spent to-date	\$0	\$0
Balance	\$75,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
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Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Project #: 47 Public Facilities

Establish and enhance public facilities such as libraries, museums, performance areas, parks and the arts.

	Hard Costs	Revolving Funds
Plan Estimate	\$550,000	\$0
Total spent to-date	\$422,000	\$0
Balance	\$128,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
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Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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Hult	Monteith House	Monteith House	\$12,000	10/30/2009	Closed	\$12,000	\$0
Kirbey	Albany Carousel & Museum		\$4,000,000	07/25/2007	Loan Forgiveness Pending	\$300,000	\$0
Kirbey	Albany Carousel & Museum		\$110,000	11/04/2011	Loan Forgiveness Pending	\$110,000	\$0
			\$4,122,000			\$422,000	\$0

Project #: 48 Plan Administration

Administration of Plan such as indebtedness from Plan preparation; design, land use, engineering, market and other technical studies and plans; auditing; insurance; marketing materials and programs; personnel; other management costs.

	Hard Costs	Revolving Funds
Plan Estimate	\$5,600,000	\$0
Total spent to-date	\$50,000	\$0
Balance	\$5,550,000	\$0

Last Name	Company	Building/Project	Project Costs	Date	Status
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Total CARA Grants for Project Category (Hard Costs)	CARA Loans for Project Category (Revolving Funds)
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\$50,000

\$50,000

\$0

\$50,000

\$0

Project #: 49 Plan Refinement

Professional consulting services to refine urban design concepts, provide engineering, conduct environmental analyses, prepare financial plans, etc. for UR projects.

	Hard Costs	Revolving Funds
Plan Estimate	\$500,000	\$0
Total spent to-date	\$58,043	\$0
Balance	\$441,957	\$0

Total CARA Grants for Project Category (Hard Costs)

CARA Loans for Project Category (Revolving Funds)

Last Name	Company	Building/Project	Project Costs	Date	Status
	CARA	Riverfront Refinement & Design	\$58,043	01/01/2005	Closed
			\$58,043		

\$58,043

\$0

\$58,043

\$0

Project #: 50 Business Retention & Recruitment

Commercial business development, retention and location assistance program focused on Downtown core. Multi-year program.

	Hard Costs	Revolving Funds
Plan Estimate	\$375,000	\$0
Total spent to-date	\$0	\$0
Balance	\$375,000	\$0

Total CARA Grants for Project Category (Hard Costs)

CARA Loans for Project Category (Revolving Funds)

Last Name	Company	Building/Project	Project Costs	Date	Status
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Project #: 51 Promotion of Downtown

Foster image of Downtown as a destination through support services, promotion, events & hospitality training. Multi-year program.

	Hard Costs	Revolving Funds
Plan Estimate	\$50,000	\$0
Total spent to-date	\$0	\$0
Balance	\$50,000	\$0

Total CARA Grants for Project Category (Hard Costs)

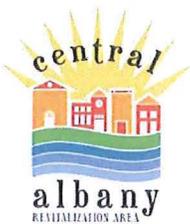
CARA Loans for Project Category (Revolving Funds)

Last Name	Company	Building/Project	Project Costs	Date	Status
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Plan Totals

	Hard Costs	Revolving Funds
Plan Estimate	\$40,420,000	\$9,750,000
Total spent to-date	\$12,290,940	\$1,171,748
Balance	\$28,129,060	\$8,578,252

Attachment B



TO: CARA Advisory Board
VIA: Kate Porsche, Economic Development & Urban Renewal Director
FROM: Nathan Reid, Urban Renewal Officer *Nathan Reid*
DATE: July 12, 2016, for July 20, 2016, CARA Advisory Board Meeting
SUBJECT: Historic Home Buyer Loan Program

Summary

Last summer, CARA approved the Historic Home Buyer Loan Program (see *Attachment A, Program Information Sheet*). While staff did have much interest from new home owners and realtors, no applications have been turned in. Staff has contacted seventeen different realtors, twelve homeowners, and three potential new homeowners and has sat down with numerous potential applicants.

Throughout the last year, staff has heard feedback regarding suggested changes to the program: allowing a longer period of time for the work to be done, more money to be available for projects, or even just the suggestion to scrap the program.

We would like to suggest potential changes to the program in order to help benefit those in the neighborhood or even a new plan entirely that staff could put together.

Potential changes could include:

- Decrease the minimum private match from 80% to 50% in order to help new homeowners improve their homes immediately without having to wait multiple years of saving money.
- Increase the time period that homes could be eligible from within twelve months to within two to three years. This would increase the amount of eligible homes from thirteen to twenty three.
- Change the loan program to a grant program and keep the private match percentage and project costs the same.

When speaking with homeowners and realtors, it was viewed as something positive for the neighborhood that was long overdue. Staff believes that scraping the program entirely would be detrimental to a neighborhood that needs the support of the community as well as the CARA Advisory Board.

NR:ldh
Attachment

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CENTRAL ALBANY REVITALIZATION AREA

Historic Homebuyer Loan Program

ABOUT THE PROGRAM

The Historic Homebuyer Loan program is available for buyers of historic properties (pre-1946) in the Hackleman Historic District (see map on back). The program is intended to incent the rehab and continued owner-occupancy of historic properties.

Activities

CARA funds may be used for exterior alterations approved by Albany Landmarks Advisory Commission, which will result in significant improvements. Funded work may also include structural work on the interior, life-safety improvements, or other work to take a multifamily structure back to single-family. See the General Information sheet for other important CARA program details.

Eligibility Requirements

- Property owners who can show fee title and have purchased the property within 12 months of CARA approval (First application to CARA must be within 12 months; if applying more than once, timing is not to exceed 24 months since purchase of property.).
- Home must be located in the Hackleman Historic District.
- Home must be built prior to 1946.
- Qualifying structures include owner-occupied, single-family historic or multifamily historic that will be converted back to single-family (may include one accessory apartment).
- Houses on the state tax-freeze are not eligible.
- Preference given to properties being converted from multifamily or to rehabilitation of severely blighted houses (including, but not limited to, code compliance cases with the City of Albany or unsafe structures).
- Minimum project size is \$40,000, which is over the threshold that will trigger review by the assessor's office.
- Project work must be completed in 18 months.
- CARA's loan may only be in first or second position.
- Money can be used to pay city fees such as permits, applications, etc.

Overview

PROGRAM ALLOCATION

\$80,000 PER BUDGET YEAR

TIMING

AD-HOC

CARA FUNDING

\$8,000 - \$20,000

UP TO 20% OF PROJECT COSTS PER PROJECT. REIMBURSEMENT AT 50% OF ELIGIBLE PROJECT COSTS WHEN SUBMITTED.

OVERALL PROJECT COSTS

MINIMUM \$40,000

MINIMUM PRIVATE MATCH

80% OF PROJECT COSTS

FEES

\$500

RATE

10-YEAR T-NOTE RATE + 1.25%

TERMS

INTEREST-ONLY PAYMENTS SO LONG AS PROPERTY IS OWNER-OCCUPIED. BALLOON PAYMENT AT SALE OR REFINANCE OF THE PROPERTY, OR NON-OWNER OCCUPANCY.

For more information, contact:

Nathan Reid

Economic Development & Urban
Renewal Coordinator
City of Albany

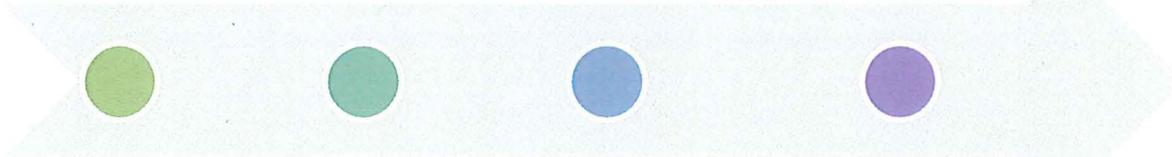
nathan.reid@cityofalbany.net

541-917-7654

Process

Ad-hoc applicants first come to Landmark Advisory Commission with project description.

Landmark Advisory Commission recommends slate of loans for approval quarterly (January, April, July, October). Applicants may resubmit if not approved in the first go-around.



Landmark Advisory Commission approval.

CARA Review– (Criteria: Does project as presented remove blight and solve blighting issues?)

- CARA preparation of documents.
- Final project review by LAC must be complete, including final permits, and final tally of project costs prior to final draw being dispersed.
- All draws approved by CARA staff.

