

Rochester DDA 2010-11 Goals & Objectives
Friday, January 15, 2010
8:00 am – 5:00 pm
Rochester Community House

Agenda

- 8:00 am** Continental Breakfast
- 8:10 am** Opening Remarks – Mike Clayman, Chairman
- 8:15 am** Site Development – Dr. Atallah
- Items For Discussion
 - o Gateway Enhancements – Paint Creek & Clinton River Bridges
 - o Paint Creek Riverwalk Enhancements
 - o Alley Improvement Plan
 - o Long-Term Parking Strategy
 - o Joint Meeting with City Council to Discuss
 - Building Heights
 - Parking
 - Divest DDA Properties
- 9:45 am** Break
- 10:00 am** Business Development – Brad Mitzelfeld
- Review Proposed 10-11 Work Plan
 - Items For Discussion
 - o Partnership with Oakland University Incubator
- 11:00 am** Green City of Rochester Committee – Marilyn Trent
- Review Proposed 10-11 Work Plan
- 12:00 pm** Lunch

1:15 pm

Promotions – Cathy Daldin

- Review Proposed Program Changes – FY 10-11
- Items For Discussion
 - o The Big, Bright Light Show
 - o Kris Kringle Market
 - o System for Analysis of Events/Promotions

2:15 pm

Break

2:30 pm

Organization Committee – Paul Haig

- Review Proposed 10-11 Work Plan
- Items For Discussion
 - o DDA/Community Communication Ideas
 - o Fundraising Plan – The Big, Bright Light Show

3:30 pm

Budget Discussion

- Items For Discussion
 - o FY 10-11 Funding Priorities
 - o 5-Year Projections - Capital Improvement Projects

SITE DEVELOPMENT

The committee will distribute materials for review at the Goals & Objectives Meeting.

PROPOSED BUSINESS DEVELOPMENT COMMITTEE WORK PLAN 2010/11

Strategic Goals	Responsibility	Completion Date	Budget
I. Landlord Communication			
A. Conduct Landlord Meetings	Brad	Bi-Annual	\$1,000
B. Execute Landlord Communication Plan	Sheila/Brad	Ongoing	\$0
II. Business Recruitment Activities			
A. Continue New Business Prospect List	Committee/Sheila	Ongoing	\$0
B. Quarterly Business Recruitment Follow-Up Contacts	Sheila Harris	Ongoing	\$0
C. Renew Subscriptions - ESRI & Retail Lease Trac	Staff	Ongoing	\$3,300
D. Conduct Monthly Recruitment Visits	Committee/Sheila	Ongoing	\$0
E. Conduct Spring/Fall Property Tours	Committee/Sheila	Ongoing	\$4,200
III. Committee Education			
A. Identify/Attend Networking Opportunities	Committee/Sheila	TBD	DDA Budget
B. Identify/Attend Training Opportunities	Committee/Sheila	TBD	DDA Budget
V. Long-Term Goals			
A. Enhance Multi-Media Strategy for Business Recruitment	TBD	TBD	\$0
		TOTAL	\$8,500

**PROPOSED BUSINESS RETENTION SUB-COMMITTEE
WORK PLAN 2010/11**

Strategic Goals	Responsibility	Completion Date	Budget
I. Merchant Relations			
A. Coordinate New Merchant Welcome Program	Promo. Com./Staff	Ongoing	\$250
B. Conduct Quarterly Merchant Forum Meetings	Retention Com./Staff	Quarterly	\$1,500
C. Conduct Post-Event Merchant Surveys	Stacey	Ongoing	\$0
D. Provide Cross-Marketing/Networking Opportunities to Merchants	Retention Com./Staff	Ongoing	\$0
II. Business Retention Activities			
A. Continue RBAT Assistance Team	Committee/Staff	Fall '09 & Spr. '10	\$250
B. "Golden Door" Secret Shopper Program	Nancy	Ongoing	\$500
III. Merchant Education			
A. Coordinate Speaker Series	Retention Com./Staff	Quarterly	\$12,000
B. Create Merchant Resources Library	Staff	Ongoing	\$0
		TOTAL	\$14,500

Scope of Services

Proposal to Carry-Out the Development of a MicroLoan Program for the City of Rochester Downtown Development Authority

SUMMARY

The Rochester Downtown area currently has 19% vacancy in its office space and 6% vacancy in retail space. While these levels are common throughout Michigan at this time, the Rochester Downtown Development Authority (DDA) is being proactive in developing innovative tools related to new business commercialization strategies to further attract “new” and retain “existing” businesses while bringing down vacancy in its area. With this in mind, the DDA approached the Oakland University Incubator (OUInc.) to develop mechanisms to assist. Out of these meetings came the concept of creating a Rochester DDA MicroLoan Program that would provide loans of up to \$50,000 to technology and growth-oriented businesses that agree to take office and/or retail space in the Rochester DDA.

With a \$500,000 fund, a minimum of 10 loans could be made to companies who, on average, will take 1,000 sq. ft. of office space. With 10,000 sq. ft. rented, this would occupy about 10% of unoccupied space in the DDA. The MicroLoan Program would be simply one tool chipping away at the vacancy levels in the DDA. The loans could be used for the Medical Main Street Initiatives, targeted emerging sector companies, as well as, retail or restaurants wishing to expand.

With this document, and building from the already existing resolution between the City of Rochester, the Rochester Downtown Development Authority and Oakland University dated October 15, 2003, OU Inc. is proposing to develop the key aspects of the fund. The culmination of this work will be a formal proposal to legally form and manage the fund for three years.

PROCESS

The process would take place as follows:

1. Development of Fund and DDA Market Strategy Sessions
 - a. Global Positioning System (GPS) Assessment of Rochester DDA by GeoTech Software
 - b. Development of Terms using OU INC Collab (First Collab Planning Session)
 - c. Development of Investment Terms/Raising of Capital using OU INC Collab (Second Collab Planning Session)
 - d. Development of Processes and Procedures
 - e. Development of Standard Documents
 - f. Development of Detailed Proposal to Legally Form and Manage a City of Rochester MicroLoan Program

2. Management

- a. Deal Sourcing
- b. Business Prep (to create and assist with business/financial plan development)
- c. Due Diligence
- d. Loan Approval and Closing [DDA Kitchen Cabinet Advisory Board (KCAB) to make loan funding decisions]
- e. Monitoring (Ongoing DDA KCAB to meet with companies and review/monitor status)
- f. Reporting

SCOPE

GPS Assessment of Rochester DDA by GeoTech Software

GeoTech Software, a subsidiary of Luna Tech Designs, is a Geoweb Solutions Provider that provides 3D geospatial mapping solutions that entertain, educate and empower the public with information about the world they live in. The company has developed into one of the leading experts in Interactive web based mapping solutions using the latest in mapping technologies and virtual globe programs. GeoTech will develop a GPS Assessment of City of Rochester's DDA to target vacancies and available properties for marketing and promotional opportunities.

Development of Terms

The development terms will consist of looking at other microloan programs and determining the best fit for the current environment. The standard is a 2-year note, 12% coupon accrued quarterly, fully payable at the end of two years, no personal guarantee. The personal guarantee issue will need to be investigated. A personal guarantee for up to \$50k is not overly burdensome.

Terms will be the same for all microloans. This fund is too small to have customized loans.

Development of Investment Terms/Raising Capital

This is a critical step to the development of this economic development tool. To be worth the effort and make the necessary impact, this fund needs to raise a minimum of \$500k. We will approach high net worth individuals in and around the Greater Rochester Area and Southeast Michigan with the goal of securing eight \$50k commitments. We would encourage the City of Rochester DDA to provide a matching commitment of a minimum of \$100k. We will also approach local banks to discuss the possibility of a matching program, in which the bank matches any private sector amount raised.

The terms of the investment would typically be as follows: Investors would receive distributions at the time of each payback of loan plus accrued interest, minus the fund's management fee (2.5%) and other associated costs (assumed to be minimal). Proceeds may not be reinvested by the MicroLoan Fund. If successful, a MicroLoan II Fund will be created once the MicroLoan I fund is fully lent.

Investors will pay a 2.5% annual management fee to OUInc to manage the fund. For a \$500k fund, this will amount to \$12,500/year.

Development of Policies, Processes, and Procedures

As part of the development of the MicroLoan Program, we will develop a policies, processes, and procedures manual covering the main tasks for managing the MicroLoan Fund. These are:

- Deal Sourcing
- Due Diligence
- Closing
- Monitoring
- Reporting

Development of Standard Documents

OU Inc. will develop the subscription, private placement memorandum, and other necessary investor agreements for the fund. It will also develop the standard promissory note and closing documents for loans made out of the fund. These documents will then go to legal counsel for edit review and additions as necessary.

Development of Proposal to Legally Form and Manage a City of Rochester MicroLoan Program

The culmination of this work will be a proposal to the DDA of the City of Rochester to legally form and manage a City of Rochester MicroLoan Program. After conducting the development tasks described in this section, the OUInc. team will be in the position to provide a detailed proposal for a 2-year fund management obligation.

Development of Annual DDA Marketing Strategies

In years 2 and 3, OU Inc. will assist the City of Rochester and the DDA with the development of marketing strategies for the City by utilizing the OU INC Collaboratory. The content and attendees of each of the sessions will be constructed by the City of Rochester as they deem necessary at the given time.

Development of DDA Kitchen Cabinet Advisory Board

OU Inc. will establish a City of Rochester/DDA Kitchen Cabinet Advisory Board that meets semiannually to review and monitor the MicroLoan fund companies. The Advisory Board Members will be identified by the City of Rochester/DDA and is expected to have somewhere between 6 to 12 members.

Deliverables

- Report: GPS Assessment of City of Rochester DDA
- Report: Terms of MicroLoan, Investor Terms
- Report: Policies, Processes, and Procedures Manual
- Documents: Subscription Agreement, Private Placement Memorandum, Standard Promissory Note, Etc.
- Proposal: To Legally Form and Manage City of Rochester MicroLoan Program

Fees

- Development Phase: \$50,000 in year 1 (\$2,500 of which is subcontracted to GeoTech Software)
- Operations Phase: \$50,000 in year 2 (\$12,500 of which comes from the fund management fee)
- Operations Phase: \$50,000 in year 3 (\$12,500 of which comes from the fund management fee)
- Management: To be supplied in more detail in *Proposal to Legally Form and Manage City of Rochester MicroLoan Program*, but estimated to be the following:
 - From investors 2.5% of committed capital/year

Timing

- Signing of Engagement Letter: By end of January, 2010
- Development Phase: February 1, 2010 to March 31, 2010
- Formation and Management Phase: To be supplied in more detail in *Proposal to Legally Form and Manage City of Rochester MicroLoan Program*, but estimated to be the following:
 - April 1, 2010 to April 30, 2012

CONSULTANTS SUMMARY

The team provided here is extraordinarily qualified to develop and manage this MicroLoan Fund. David Spencer is the Executive Director of the OUInc. Through this position, Dr. Spencer has significant experience in working with and counseling early- and growth-stage companies. Previously, Dr. Spencer was President of Walsh College and the Michigan Virtual University. Jeff Barry is a partner with Plymouth Venture Partners, an Ann Arbor-based venture capital firm and a part-time employee of OUInc. Through his work with the Incubator, Jeff has managed the submission of multiple successful applications to the Michigan Pre-Seed MicroLoan Program. Through his work with Plymouth, he led the formation of the firm's second fund, Plymouth Venture Partners II. He also manages much of the deal sourcing, due diligence, monitoring, and reporting to the fund's investors. This experience will be invaluable to the formation of this fund. Larry Herriman is the Finance Manager for OUInc. Prior to joining the incubator, Larry worked as the Economic Development Administrator for the City of Pontiac where he managed a Federal Revolving Loan Fund Program, assisted in the creation of a business incubator and oversaw developmental activities for the City's department of Commercial and Industrial Development.

As is evident, this team has the unique qualifications to develop and manage this fund.

David Spencer

David A. Spencer presently serves as the Executive Director, SmartZone Development for the Oakland University Business Incubators in Macomb County and Oakland County, Michigan. As the Executive Director, David Spencer works with area emerging sector technology companies, those primarily focused on commercializing ideas, technology transfer, patents and other potential opportunities arising out of research and development activities. The two incubators are directly affiliated with Oakland University, the City of Sterling Heights (Macomb County), the City of Rochester Hills (Oakland County) and the Michigan Economic Development Corporation of the State of Michigan to bring together business, research, training and support services in two regional locations, allowing for easy collaboration and business development. Dr. Spencer was the first incubator leader in the state to complete the National Business Incubation Association's "Incubator Management Certification Program".

From 1998 until 2004, Dr. Spencer was president and chief executive officer of the Michigan Virtual University & Michigan Virtual High School. Prior 1998, Dr. Spencer was president and chief executive officer of Walsh College of Accountancy and Business Administration in Troy, Michigan.

His business activities include serving on the Board of Governors for the Michigan SmartZone Pre-Seed Capital Fund, the Michigan Economic Development Corporation Strategic Partner Program Advisory Board, memberships in various regional economic development organizations as well as working as a business and technology consultant to business and industry clients.

David Spencer received his doctorate from Wayne State University, M.A. degree from Michigan State University, and a B.A. from Olivet College in Olivet, Michigan.

Jeff Barry

Jeff is an experienced finance professional with over 15 years of experience working in investments and banking. Currently, he is a Partner at Plymouth Management Company (PMC), a venture capital firm in Ann Arbor, and a consultant to OU Inc. and the Macomb-OU Incubator. Prior to joining PMC, Jeff was a Senior Economist at the Overseas Private Investment Corporation (OPIC) in Washington, DC where he was responsible for evaluating financing proposals from small- and medium-sized businesses, as well as

Fortune 500 companies, and providing input to the decision-making process on financing their projects. Prior to his work with OPIC, Jeff was a consultant for ten years with PricewaterhouseCoopers and Stone & Webster Management Consultants. He holds an MBA in Finance from Vanderbilt University and a BA from Trinity College in Economics.

Jeff is currently on the Investment Review Board for the Michigan Pre-Seed Capital Fund (he must recues himself from applications from OU Inc. and the Macomb-Oakland University Incubator). He also managed the Great Lakes Angels investor group in 2007 and 2008.

Larry Herriman

Larry is currently the Manager of Finance and Operations for the Oakland University SmartZone Business Incubator and the Macomb/Oakland University SmartZone Business Incubator. He has over ten years of management experience working in finance of which seven years are in public/governmental accounting. Larry has held past positions in banking and local municipal economic development. He possesses strong skills in business start-up and development, which he gained working as the Economic Development Administrator and the Director of Finance for the Development Authorities (Brownfield/Downtown Development/Tax Increment Finance/General Building Authorities) for the City of Pontiac. In that capacity Larry managed two Federal Revolving Loan Fund Program portfolios totaling over \$1.7 million, and assisted in the creation of a local mixed-use business Incubator. He has relevant experience managing streetscape improvements, operating façade improvement programs and orchestrating large-scale capital investment in a downtown district.

Larry possesses a Master of Public Administration (MPA) from Oakland University and a Bachelor of Business Administration (BBA) in Management and Small Business Finance from Western Michigan University.

Acceptance of Engagement:

David Spencer



City of Rochester

Date: _____

GREEN CITY COMMITTEE OF ROCHESTER

The committee is finalizing their Work Plan on 1/13. It will be distributed at the Goals & Objectives Meeting.

Promotions Committee

2010 Mini Goals & Objectives Minutes

November 18, 2009

1. Roll Call

a. Present:

- i. Cathy Daldin
- ii. Bob Elnicky
- iii. Linda Gjonaj
- iv. Sheila Harris, DDA Staff
- v. Sheri Heiney
- vi. Ellen Hughes
- vii. Haig Istamboulian
- viii. Stacey Keast, DDA Staff

- ix. Stephen Kostas
- x. Amber Luciano
- xi. Kristi Trevarrow, DDA Staff
- xii. Nancy Voges, DDA Staff
- xiii. Alexis Zuccaro

b. Absent:

- i. Tiffany Piggee-Taylor
- ii. Lori Sheffield

Events Review:

The Promotions Committee met to review all current PSD items. It was decided that items labeled with a “keep” would likely require changes and potential redesign.

Dancin’ in the Streets – Keep

- Great event, consistently brings people
- Unique to Rochester
- Possibly combine with Sidewalk Sales?
- Merchants need to be open
- It’s a big ticket item – does it work for retail?
- Maybe eliminate daytime events?

Girls’ Night Out – Keep ONE

- Eliminate Spring GNO event
- This event is “pay to play,” the fee covers essentially all event expenses and acts as commitment from participants
- Emphasize “Sass in the City”
- Engage all businesses, even if just with posters

Fire & Ice Fest – Keep

- Not just a local event, the County draws people from an extended radius
 - The partnership with the County is key
- Both a retail and image event
- Great event for everyone, kids, families, more...

Holiday Open House – Keep

- Event has potential
- Too early
- Move to weekend before Thanksgiving
- Combine with window displays

Lagniappe – Keep

- Includes Big, Bright Lighting
- Two events one night
- It's lost its intimacy, but the Lighting has added excitement and a must-see quality

Late Nite Thursdays – Eliminate

- This has been attempted in various formats over the years, just doesn't work
- Each business needs to be responsible for their regular hours

Movies in the Moonlight – Keep

- Creates a captive audience
- Great community/image event
- Need to get more merchants featured on the screen
 - Maybe add voice over with each slide
 - Encourage merchants to drive customers to business through ads
 - Create hands-on sponsorship packages
- Add intermission to show ads?
- Pre-show cartoons?

Sidewalk Sales – Keep

- Need to reinvent
- Maybe just bare bones Sidewalk Sales
- Hold a merchant forum on how to have a successful sale
- Sell inflatable monkeys as a fundraiser

Trick-or-Treat – Keep

- Merchants enjoy
- Keep dinner/open house at Fire Dept.
- Maybe add to activities at Fire Dept.

In Town Magazine – Keep

- Will cut costs on the backend, cover stock, possibly number of pages
- People love and look forward to it
- Shelf-life is longer than most
- Signature piece
- Utilize reader surveys

Channel 7 Parade Coverage – Keep

- Great promotional item for city including ads, remotes, Web presence, parade coverage

Co-Op Ads – Keep

- Re-evaluate prices
- Can be used by both retail and office/service businesses

Business Directory – Keep*

- *The Promotions Committee requests to move this item to the DDA budget
- Look into possibility of change of size/shape
- Look into possibility of mailing

Web site – Keep*

- *The Promotions Committee requests to move this item to the DDA budget

Banner Program – Keep

Vertical

- Out of control – too many messages
- May want to keep only seasonal banners & DDA banners
- Will review policies/procedures

Horizontal

- New restrictions through MDOT - grandfathered banners safe
- New banners will be under additional required guidelines

Image Campaign – Create line item

- Pure “Come to Rochester” feel
- Tie-in to Channel 7, Co-op ads, etc.
- Monthly? Consistent, constant
- Partner with external tourism groups
- Go big or go home!

December 8, 2009

New Promotions Ideas:

Promotions Committee continued their Mini Goals & Objectives discussions to include new ideas

Bridal Event – Moving forward

- Eliminate spring 2010 Girls’ Night Out in favor of bridal event – March 27
- Pay to play, like Girls’ Night Out

Encourage School Involvement

- Possibly special school nights for prom/homecoming seasons
- School night discounts

Leverage resources to increase awareness of events in town produced by merchants

Engage office/service businesses

Continue North Main outreach

Increase participation in Brooksie Way – Oct. 3?

Increase holiday activities surrounded Big, Bright

- Gift wrap stations run by nonprofits
- Carolers on weekends
- Santa?

Bring back Kris Kringle Market as a holiday not German market, maybe weekend of parade

Participate in Tourism/Preservation month – May – encourage residents to “tour their town”

Shop for a cause event?

Pet event?

PROPOSED ORGANIZATION COMMITTEE WORK PLAN 2010/11

Strategic Goals	Responsibility	Completion Date	Budget
1. Merchant Communication			
A. Promote DDA Incentive Programs (Press releases, grants, etc.)	Nancy/Tiffany	Ongoing	\$0
B. Write and Distribute Merchant Newsletter (4x per year)	Nancy/ Paul	4x per year	DDA Budget
C. Niche Meetings	Committee	Ongoing	\$0
D. E-mail Capture Campaign	Committee	Ongoing	\$0
2. Public Relations			
A. Raise Awareness	Staff/Committee Chairs	Ongoing	\$0
1. Press Releases	Staff	Ongoing	\$0
2. <i>Downtown</i> Newsletter to Residents (3x per year)	Nancy/Tiffany	3x per year	\$11,000
B. Speaking Engagements	Kristi/Nancy/Paul	Ongoing	\$0
C. Downtown Update (as part of "State of the City")	Mike Clayman (DDA Chair)	April '11	\$0
D. Building Partnerships w/Community Leaders/Residents/Merchants	Committee	Ongoing	\$0
E. Social Media	Kristi/Tiffany	Ongoing	\$0
F. Customer Council	Kristi/Nancy/Lisa	Quarterly	\$0
F. Volunteer Recognition Program (Volunteer Appreciation Party)	Staff	Summer '10	\$2,000
3. Fundraising			
A. BBLS Fundraising Drive	Kristi	Spring '10	TBD
		Total	\$13,000

Available Capital Dollars	Prior Periods	FYE 10	FYE 11	FYE 12	FYE 13	FYE 14	FYE 15 +
Audited FYE 2009 Fund Balance	2,352,520						
Annual Contribution to CIP From TIF		790,795	750,000	750,000	750,000	750,000	750,000
TOTAL Available for CIP							6,893,315

DRAFT DDA Capital Improvement Plan					Prior Periods	FYE 10	FYE 11	FYE 12	FYE 13	FYE 14	FYE 15 +
Project	Dept	GL	Project Cost	Notes							
DEPT: 900.000: Capital Control											
<i>FYE 2009 - Budgeted Use of Fund Balance</i>	Place Holder - See FYE 09 DDA Cap Budget				718,820						
FAÇADE/SIGN GRANT PROGRAM	DDA	494	80,000	annual		80,000	80,000	80,000	80,000	80,000	80,000
NEW EQUIPMENT	DDA	494	5,000	annual		5,000	5,000	5,000	5,000	5,000	5,000
LAND CONTRACT - E. 2nd ST LOT	DDA	494	20,850	From Escrow (Not Capital)		N/A	N/A	N/A	N/A	N/A	N/A
LAND CONTRACT - 312 MAIN ST	DDA	494	74,100	annual, beyond 2015		74,100	74,100	74,100	74,100	74,100	74,100
Wayfinding Signage	DDA	494	100,000	(\$50k in FYE 09)		50,000		50,000			
St. Andrews/McNeely Parking Lot Landscaping	DDA	494	30,000			30,000					
Walnut Blvd	DDA	494	150,000			150,000					
Olde Towne Road	DDA	494	100,000			100,000					
Sidewalk Replacement (various locations)	DDA	494	50,000	annual		50,000	50,000	50,000	50,000	50,000	50,000
Alley Aesthetics	DDA	494	320,000			170,000	150,000				
Main Street Entranceway Development	DDA	494	150,000				150,000				
Main Street: Reconstruction of Parking Lanes	DDA	494	157,850					157,850			
Main Street: Street Lighting Improvements (LED)	DDA	494	153,000	MDOT part grant ?				153,000			
Main Street: Crosswalks Lighting	DDA	494	64,000	MDOT part grant ?				64,000			
Main Street: Mast Arm Traffic Signals	DDA	494	260,000	4 intersections - MDOT part grant ?				260,000			
Main Street: New Traffic Signal at Olde Town	DDA	494	175,000					175,000			
Main Street: Sidewalk, Exposed Aggregate	DDA	494	72,000	MDOT covered or part grant?				72,000			
Main Street: Stamped Concrete Crosswalks	DDA	494	115,400	4 intersections - MDOT part grant ?				115,400			
Main Street: Planter Boxes	DDA	494	35,000	street brick - MDOT part grant ?				35,000			
Main Street: 2 Spare Conduits	DDA	494	75,000					75,000			
Main Street: Bollards at Sidewalk Ramps	DDA	494	19,200	16 ramps - MDOT part grant ?				19,200			
W. University Stamped Concrete Crosswalks	DDA	494	180,000	9 intersections			180,000				
Paint Creek Bridge Beautification	DDA	494	300,000				300,000				
Clinton River Bridge Beautification	DDA	494	600,000					600,000			
Downtown Riverwalk - Aesthetic Improvements	DDA	494	40,000				40,000				
Northern Main Stamped Concrete Crosswalks	DDA	494	90,000	5 intersections							90,000
Northern Main Mast Arm Traffic Signals	DDA	494	130,000	2 intersections							130,000
W. University Mast Arm Traffic Signals	DDA	494	400,000	3 intersections							400,000
Street Furniture Throughout the District	DDA	494	50,000					10,000	10,000	10,000	20,000
Non-Main Street Lighting Improvements	DDA	494	1,500,000								1,500,000
Alley Electrical to go Underground	DDA	494	No current est. As Opportunity Presents								
Purchase of Property for Surface Parking Lots	DDA	494	Unknown As Opportunity Presents								
Parking Platforms/Decks	DDA	494	Unknown As Opportunity Presents								
Purchase of Property for Park/Downtown Entrance	DDA	494	Unknown As Opportunity Presents								
494 - TOTAL					718,820	709,100	1,029,100	1,995,550	219,100	219,100	2,349,100
TOTAL CIP Expense											7,239,870

Difference 346,555