

## DOWNTOWN DEVELOPMENT OFFICE

### Program Goal

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

### Budget Allowance Explanation

The Downtown Development Office operating budget allowance of \$4,643,000 is \$460,000 or 11 percent more than 2006-07 estimated expenditures and reflects normal inflationary increases.

### Expenditure and Position Summary

	2005-06	2006-07	2007-08
Operating Expense	\$3,767,000	\$4,183,000	\$4,643,000
Total Positions	16.0	16.0	16.0
Source of Funds:			
General	\$3,244,000	\$3,660,000	\$4,101,000
Sports Facilities	106,000	106,000	110,000
Convention Center	417,000	417,000	432,000

### Downtown Development Major Performance Measures and Service Levels

The following significant performance measures and service trends will be achieved with the 2007-08 budget allowance:

	2005-06	2006-07*	2007-08
Number of development/redevelopment projects in process	31	34	40
Estimated construction value of projects (in millions)**	\$1,503,900	\$2,250,000	\$2,577,600
Number of residential units created	91	265	175
Projected jobs created downtown as a result of department efforts	424	645	195

\*Based on 10 months actual experience.

\*\*Projections for value of construction and job creation are determined based on information provided by private development partners.

Projected 2007-08 job creation is associated with the biomedical field due to the completion of the Arizona Biomedical Collaborative I. 2007-08 projected residential units are the result of the completion of Phase I of the Portland Place project and additional smaller residential projects.