



CITY OF
Vancouver
WASHINGTON

CCRA Business Plan Update

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CCRA

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Agenda

- Why is change needed?
- Workshop feedback
- Business Plan Framework
- Next Steps
- Discussion



Why is change needed?

An empowered and fully resourced redevelopment entity is necessary to facilitate development at the scale and efficiency needed to achieve the City's housing and job creation goals for downtown Vancouver.



February Workshop Discussion

What we heard about priorities

Jobs

- High wage jobs
- Employment center
- Increase in jobs

Livability

- Connectivity
- Walkability
- Parks

Responding to big impacts

- IBR
- City's growth needs

Addressing redevelopment barriers

- Code and policy changes
- Impacts on businesses and development
- Responding to market changes and cycles
- Public private partnerships

Downtown Mobility

- Transportation
- Parking
- Multimobility



Business Plan Framework

- Roles and Functions
- Resources
- Governance
- Operations



Roles and Functions

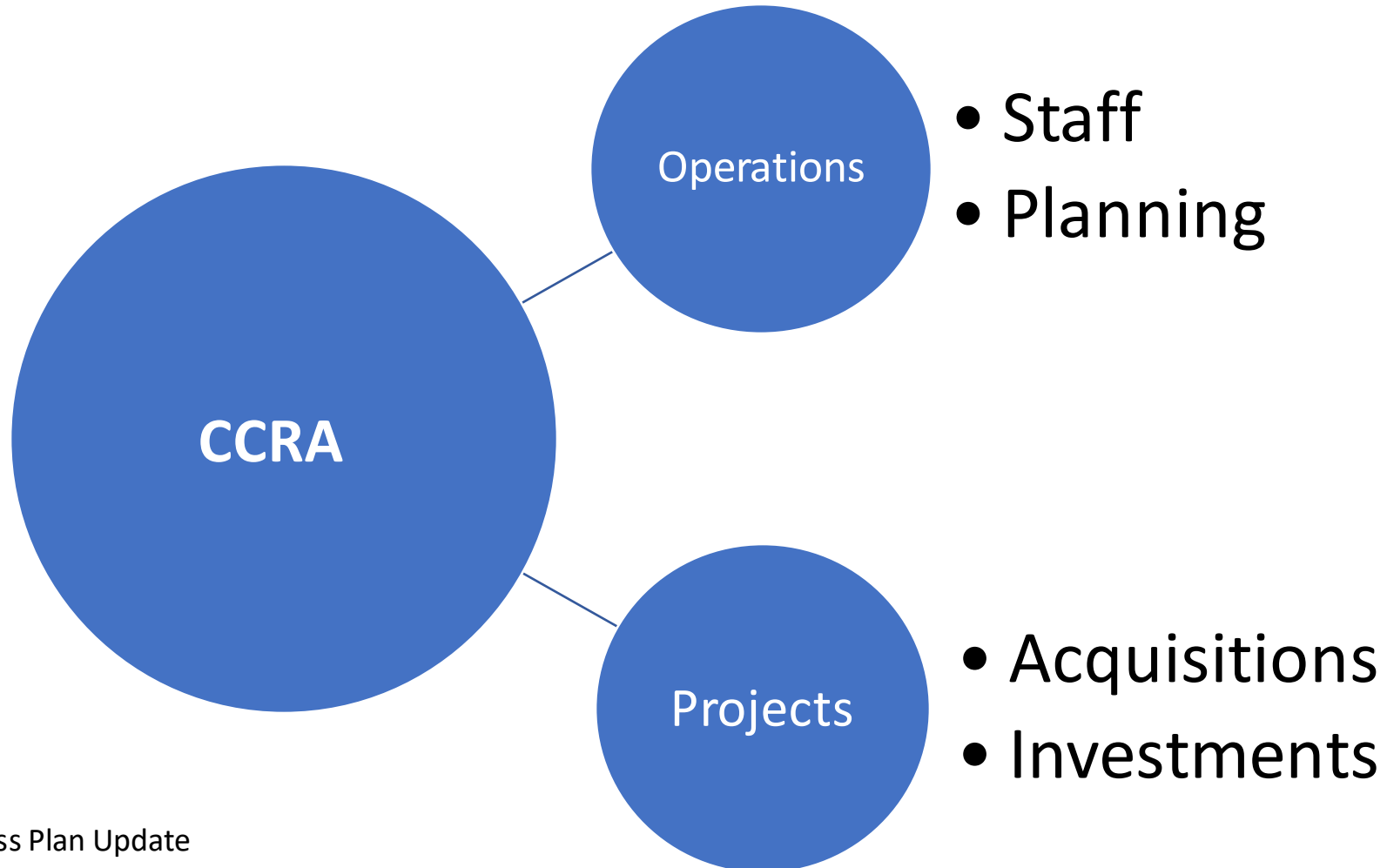
CCRA charter provides necessary authority

- Recommended functions:
 - Property acquisition & disposition
 - Asset management
 - Redevelopment and public/private partnerships
 - Financing and investment
- Additional functions:
 - Track downtown development activity against goals
 - Work with City leadership and local partners to take necessary actions to spur development activity



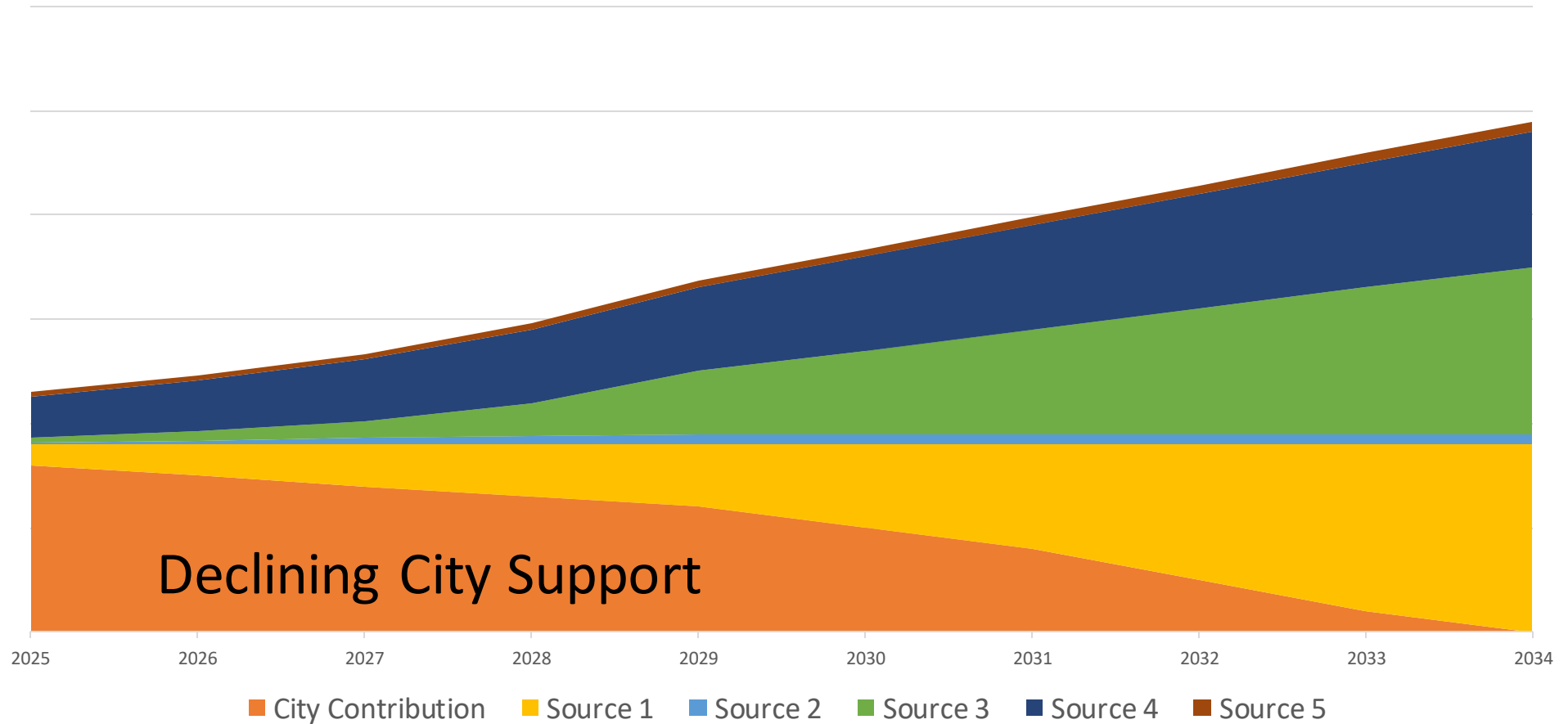
Resources

Necessary resources for desired role



Operating Revenues

How could CCRA achieve self-sustaining operations?



Operating Revenues

Necessary City contribution during transition

- City staff time
- Transfers of City-owned properties and assets
- Annual budget appropriations
- Access to recurring revenue streams (e.g., lease revenue, parking revenue)



Operating Revenues

Potential Self-Sustaining Sources to Explore

- Local Improvement Districts
- Lease Revenue
- Parking Revenue
- Fees for Services
- Reserve Interest



Capital Funding

Necessary financing assembled for each project & partnership

CCRA Investment

- Property Sales
- Land Value
- Staff

Public Sources

- Grants
- Value Capture (eg TIF, LID)

Private Sources

- Project Financing
- Developer Contributions



Governance

Board authority over operations & projects with Council oversight

City Council Oversight

- Appoint Board Members
- Approve annual budget
- Set VCCV vision and priorities through regular planning process

CCRA Board Authority

- Buy and sell property
- Enter into development agreements
- Enter into contracts for services
- Approve expenditures within approved budget
- Hire and fire Executive Director



Board Composition

Broader role requires diversity of experience and representation

- Real estate industry:
 - Commercial & Residential Development
 - Brokerage
 - Construction
 - Asset Management
- Labor
- Community organizations
- Downtown stakeholders (e.g., residents, business owners)



Operating Roles

Board Member

- Attend monthly Board meetings and briefings
- Vote on agreements and contracts
- Review and approve annual budgets and reports
- Review and approve project budgets
- Participate in City Council deliberations on annual budget
- Brief City Council and other local leaders on CCRA priorities.

Staff

- Manage projects and assets
- Negotiate agreements
- Develop operating and annual budget and reports
- Collaborate with City staff on overlapping projects and plans
- Monitor and report on real estate market dynamics
- Staff monthly Board meetings and briefings, including preparation of all materials.



Next Steps



Timeline Dependent on Vision for CCRA



Discussion



Thank You

