

North College Urban Renewal Plan: Funding Availability Update

October 22, 2026



Direction Sought

1. *Do the board members have any specific questions regarding the current financial status and funding availability to support the Plan?*
2. *Does the board want to allocate the remaining \$4.33 million in anticipated funding differently than previously adopted and affirmed?*



Forecasted Revenue Comparison

	Community Hub	Vibrant Neighborhood	Infrastructure	Total
2020 Planned Distribution	50%	25%	25%	100%
Projected Net Cash (2021-2030)**	\$6.5	\$3.6	\$3.7	\$13.8
2025 Planned Distribution (Reaffirmed)	50%	25%	25%	100%
Cash Balance (End of 2024)	\$4.9	\$2.5	\$2.5	\$9.8
Projected Net Cash (2026-2030) **	\$3.7	\$1.8	\$1.8	\$7.3
Bond Proceeds (2025)	\$5.5	\$2.8	\$2.8	\$11.0
Anticipated Fund Availability	\$14.1	\$7.0	\$7.0	\$28.1
<i>Less: Adjustment to Net Cash Forecast</i>	(\$1.0)	(\$0.5)	(\$0.5)	(\$2.0)
Updated Fund Availability	\$13.1	\$6.5	\$6.5	\$26.1

*NOTE: All numbers in Millions

** Net of Estimated Operating, Debt Service, and Contractual Expenses



Current Expenditures & Allocations by Category

Item	Community Hub	Vibrant Neighborhood	Infrastructure	Total
1636 N. College Acquisition	\$6.75			\$6.75
1630 N. College Acquisition	\$1.28			\$1.28
1513 N. College Acquisition		\$1.67		\$1.67
1513 N. College Clean-Up & Demo.		\$0.48		\$0.48
1220 N. College Acquisition		\$2.60		\$2.60
Back Gate Farms (1505 N. College)		\$0.29		\$0.29
302 Conifer Middle-Income Hsg. Loan		\$3.22		\$3.22
Vine & Jerome			\$0.24	\$0.24
N. Mason Stormwater			\$4.75	\$4.75
Total	\$8.03	\$8.26	\$4.99	\$21.27
<i>% of Dollars Spent/Allocated</i>	<i>38%</i>	<i>39%</i>	<i>23%</i>	<i>100%</i>

*NOTE: All numbers in Millions

Current Expenditures & Allocations by Category

Item	Community Hub	Vibrant Neighborhood	Infrastructure	Total
Current Dollars Spent	\$8.03	\$8.26	\$4.99	\$21.27
<i>% of Dollars Spent/Allocated</i>	<i>38%</i>	<i>39%</i>	<i>23%</i>	<i>100%</i>
2025 Estimated Funds Available (2026-2030)	\$6.03	(\$1.23)	\$2.04	\$6.83
Total Planned/Available for Allocation (2025)	\$14.05	\$7.03	\$7.03	\$28.10
<i>% of Dollars allocated by Category</i>	<i>50%</i>	<i>25%</i>	<i>25%</i>	<i>100%</i>
2026 Revised Funds Available (2027-2030)	\$4.78	(\$1.86)	\$1.41	\$4.33
<i>Reallocation</i>	<i>(\$0.44)</i>	<i>\$1.86</i>	<i>(\$1.41)</i>	
Total Planned/Available for Allocation (2026)	\$12.36	\$8.26	\$4.99	\$25.60
<i>% of Dollars Spent/Allocated</i>	<i>48%</i>	<i>32%</i>	<i>19%</i>	<i>100%</i>

*NOTE: All numbers in Millions

Other Funding Sources

1. **Grant Funds.** DOLA Transit Oriented Communities and others
2. **State Funding.** Transit and Housing Investments Zone funding (HB26-1065). Access State Sales Tax Increment to support transit investments.
3. **Owned Assets.** Potential sale of one or both nuisance hotel properties after remediation. Timing constraints due to bond funding.
4. **Property Value.** Land under the planned 1636 redevelopment has value in future redevelopment as a contribution or revenue producing.



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