

**HEDRA 2020 Budget Priorities
June 13, 2020 HEDRA Meeting**

In developing the 2020 Budget for HEDRA Operations we are seeking input to establish priorities based upon the Strategic Plan for Economic Development, past budget requests and other any other priorities established by HEDRA. Please review the items below for discussion at the meeting:

| Item | Amount | History | Priority |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------------------------------------|----------|
| Housing – Consultant services to address issues related to economic development | ~ \$40,000 | Priority established in Strategic Plan for Economic Development | |
| Vermillion Street Corridor – Redevelopment assistance. May include consultant analysis, preliminary design, and environmental | ~ \$50,000 | Implementation of 2018 Vermillion Corridor Plan | |
| Hastings Industrial Park Vacant Land Analysis – Consultant services to analyze the best use of the remaining 50 acres of vacant industrial park (industrial or housing). | ~ \$20,000 | Priority established in Strategic Plan for Economic Development | |
| Site Acquisition - Capital for purchase of identified redevelopment sites for redevelopment assembly | | Sites identified in 2018 Vermillion Corridor Plan. | |
| Marketing – Advertisement of Hastings development sites and attributes. May include participation in real estate broker events and other opportunities to connect with developers | ~ \$20,000 | Expansion of Advertising and Branding budget allocation of 2019 | |
| UBC Lumber Redevelopment – Examine relocation of City storage uses from existing UBC Buildings and examine redevelopment potential of the site. | ~ \$20,000 | New Item – HRA Acquired UBC for redevelopment in 2006. | |
| CEDA Business Incubation – Contract with CEDA to assist in working with existing business owners to transform extra space for business incubation use | \$43,000 | Requested in 2019 Budget | |
| Commercial Rehabilitation Loans | \$120,000 | Ongoing program. Allocation similar to last year. | |
| Residential Rehabilitation Loans | \$120,000 | Ongoing program. Allocation similar to last year. | |
| Downtown Environmental Cleanup – Environmental remediation of downtown redevelopment sites including the 1.5 acres north of Artspace and the block behind Graphic Design | \$200,000 | Requested in 2019 – Cost may be offset by grant funds | |