

Memorandum



DATE April 29, 2016

TO Members of the Economic Development Committee:
Rickey D. Callahan (Chair), Casey Thomas, II, (Vice Chair), Adam Medrano,
Lee M. Kleinman, Carolyn King Arnold, B. Adam McGough

SUBJECT **Technical Criteria for Economic Development 2017 Bond Program**

On Monday May 2 2016, the Economic Development Committee will be briefed on the Technical Criteria for Economic Development 2017 Bond Program.

Briefing material is attached.

Should you have any questions, please contact me at (214) 670-3296.

Ryan S. Evans
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council

A.C. Gonzalez, City Manager	Mark McDaniel, Assistant City Manager
Christopher D. Bowers, Interim City Attorney	Joey Zapata, Assistant City Manager
Craig D. Kinton, City Auditor	Jeanne Chipperfield, Chief Financial Officer
Rosa A. Rios, City Secretary	Sana Syed, Public Information Officer
Daniel F. Solis, Administrative Judge	Karl Zavitkovsky, Director, Office of Economic Development
Eric D. Campbell, Assistant City Manager	J. Hammond Perot, Assistant Director, Office of Economic Development
Jill A. Jordan, P.E., Assistant City Manager	Elsa Cantu, Assistant to the City Manager – Mayor & Council



Technical Criteria for Economic Development 2017 Bond Program

May 2, 2016



Purpose

- Review technical criteria for the Office of Economic Development

Technical Criteria & Policy

- What is Technical Criteria?
 - A set of measuring tools that city staff uses to rate project from a technical standpoint
 - It allows staff to categorize and prioritize projects objectively
 - Projects in the needs inventory undergo a technical criteria review
 - Needs inventory projects are compared within categories

Technical Criteria – Economic Development

- Criteria for project funding with Economic Development propositions differs from typical Needs Inventory technical criteria
 - Projects are not necessarily known in advance
 - Projects not scored and compared based on point accumulation basis
 - Availability of bond funding allows City to capitalize on moments of opportunity as they arise
 - Provides for flexibility of utilization (assuming the public purpose of economic development is met) in order to achieve City goals

Technical Criteria – Economic Development

- Project evaluation criteria includes:
 - Accomplishes/advances an established City Council priority or plan
 - Meets parameters outlined in the approved Proposition (e.g. – Southern Dallas or TOD)
 - Council adopted Public/Private Partnership Program Eligibility (e.g. – jobs and/or investment)
 - Needs Inventory Items
 - Ability to leverage direct and indirect private and public investment
 - Fiscal and Economic Impact Analysis

Economic Development Technical Criteria for Needs Inventory

- Streets - Thoroughfare Category: 40 points possible out of 100 total points for projects based on economic development criteria below (60 points for mobility and safety criteria scored by other departments)

Scoring Items	Description	Potential Points
Target Area	Area represents council identified enhanced activity area such as Neighborhood Plus	5 pts: business park, TIF, etc. 5 pts: southern Dallas 5 pts: other priority location
Distressed Area	Census tract median home values compared to county median	0 pts: if 100%+ 5 pts: >75% <100% 15 pts: < 75%
Project Adjacency	Design complete and adjacent to approved project	0 pts: if no 10 pts: if yes

Economic Development Technical Criteria for Needs Inventory

- Streets - Resurfacing and Reconstruction Categories:
 - 10 pts out of 100 possible points allocated for projects in commercial opportunity areas supporting ongoing private economic/business activity such as West Dallas, Asian Trade District, UNT-Dallas Campus, CBD, Vickery Meadows, DART stations, etc.

Next Steps

- Integrate Committee suggestions in evaluation methodology
- Prepare for October 3rd presentation of needs