



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Agenda

Tuesday, August 1, 2017

2:00pm-2:15pm, McKinstry, Roundhouse Rooms 1 and 2

- 2:00 **Welcome** – Otterstrom
 Administration
- MOTION regarding July 11, 2017 draft UDPDA board meeting minutes
 - MOTION regarding UDPDA financials as of June 30, 2017
 - MOTION regarding UDPDA-UDDA services agreement
 - Nominating Committee
- 2:10 **UDRA Update** – Worlock/Gilberts
- MOTION regarding UDRA-eligible project evaluation criteria
- 2:15 **Adjourn**



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Minutes

Tuesday, July 11, 2017 – 2:05-2:45pm

McKinstry Station, 850 E. Spokane Falls Blvd., Roundhouse Rooms 1&2

Board Members Present: Barry Baker, Catherine Brazil, Bruce Butterworth, Chancellor Lisa Brown, Mayor David Condon, Elaine Couture, Lou Gust (via tel), Taudd Hume, Latisha Hill, Tom Johnson, Mariah McKay, Karl Otterstrom, Kim Pearman-Gillman, Mark Richard, Council President Ben Stuckart, Kim Zentz

Board Members Absent: Dr. Mary Cullinan, Kent Hull, Dr. Christine Johnson, Dr. Thayne McCulloh, Todd Mielke, Tom Quigley, Beck Taylor

Other Participants and Invited Guests Present: Bob Eggart (WSU), Andrew Worlock (City), Mary Joan Hahn (Gonzaga), Larry Probus (Whitworth), Charlie Wolff (Mayor's office)

Staff Present: Lars Gilberts, Alden Jones

Call to Order:

Chairman Otterstrom called the meeting to order at 2:05pm.

- a) Otterstrom asked the Board to review the draft June 6, 2017 UDPDA board meeting minutes. **MOTION to approve the minutes** (Zentz); seconded (Couture) and passed unanimously.
- b) Otterstrom asked the Board to review the UDPDA financials as of May 31, 2017. **MOTION to approve the financials as presented** (T. Johnson); seconded (Baker) and passed unanimously.

Open Public Meetings Act Training

Otterstrom reminded directors to complete the on-line OPMA training.

UDPDA-UDDA Draft Services Agreement

This draft agreement creates a contractual relationship whereby the UDDA provides administrative and oversight services to the UDPDA. The document is similar to a prior agreement used between Downtown Spokane Partnership and the UDDA. UDPDA legal counsel and staff also consulted with pertinent city staff and the state auditor's office re contractual requirements. Hume asked the group for any additional comments or questions via email to be incorporated into a final agreement that will be brought to the board for approval at the August 1 meeting.

UDRA Update: Draft UDRA project evaluation criteria

At the June board meeting, members asked the Development Committee and staff to develop UDRA project evaluation criteria. The goal of the UDRA funds (as defined by the UDRA Business Plan) is to revitalize the area through qualifying projects that can be evaluated and tracked by indicators that are readily available, measurable and meaningful to the intended purpose stipulated in the state legislation and city ordinance C-34470 and that promote progress consistent with the Spokane County Comprehensive Plan. While many qualifying UDRA projects will increase taxable property values and sales tax, a return on investment rate and additional primary (related to ROI, timeliness and "but for the UDPDA") and secondary (related to placemaking or other value) criteria are needed to help prioritize

UDRA investments and increase its value over time. The Development Committee will test, modify and refine the evaluation criteria and report back to the full board. Comments from the board included:

- There is a need to better understand the methodology to calculate the base sales tax in the District and a request to isolate and quantify the amount since 2009;
- Recommendation for UDPDA planning purposes, that the City provide UDPDA with report of any activity in UDRA account and/or annual report;
- The Department of Revenue (DoR) is responsible to provide assistance and could be contacted to help;
- Suggestion that the City (Gavin) send a proposal to DoR indicating how they plan to handle the revenue and unless they have concerns or questions, will proceed according to stated proposal;
- The UDRA investment strategy may change over time; e.g., early investments may have a greater emphasis on a higher ROI and/or revenue generation;
- ROI is often difficult to formulate, however, calculations could utilize the county assessor's methodologies and analysis tools as well as the City's citywide significance scores;
- Past city projects show that ROI calculation is both an art and a science;
- All members agreed that the UDRA Business Plan does not need to be revised to incorporate the proposed project evaluation criteria; and
- Evaluation criteria should not be overly restrictive or create delays, but instead should provide a transparent and fair public process for analyzing proposals and measuring outcomes for funded UDRA projects.

Otterstrom adjourned the meeting at 2:45pm.

Lou Gust, board secretary

Date

2:18 PM

UDPDA US BANK -5313

07/10/17

Balance Sheet

Accrual Basis

As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
10115 · UDPDA Checking USB	2,894.36
Total Checking/Savings	<u>2,894.36</u>
Total Current Assets	<u>2,894.36</u>
TOTAL ASSETS	<u>2,894.36</u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	50.00
Net Income	2,844.36
Total Equity	<u>2,894.36</u>
TOTAL LIABILITIES & EQUITY	<u>2,894.36</u>

UDPDA US BANK -5313
Profit & Loss Budget Performance
 June 2017

	Jun 17	Budget	Jan - Jun 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
43100 · INTEREST & INVESTMENTS					
43110 · Interest-Savings, Short-term CD	0.01		0.03		
Total 43100 · INTEREST & INVESTMENTS	0.01		0.03		
43400 · DIRECT PUBLIC SUPPORT					
43430 · New Contributions	0.00	0.00	0.00	4,113.00	4,113.00
Total 43400 · DIRECT PUBLIC SUPPORT	0.00	0.00	0.00	4,113.00	4,113.00
46200 · CONTRACT INCOME					
46210 · UDRA Proceeds	0.00	3,181.00	0.00	15,914.00	35,000.00
Total 46200 · CONTRACT INCOME	0.00	3,181.00	0.00	15,914.00	35,000.00
46700 · OTHER INCOME					
47010 · UDDA Contribution	0.00	0.00	3,000.00	3,156.00	3,156.00
Total 46700 · OTHER INCOME	0.00	0.00	3,000.00	3,156.00	3,156.00
49000 · PRIOR YEAR CARRYOVER	0.00	0.00	0.00	-3,156.00	-3,156.00
Total Income	0.01	3,181.00	3,000.03	20,027.00	39,113.00
Expense					
60200 · PERSONAL SVCS CONTRACTS					
60203 · Management, Organiz Services	0.00	3,181.00	0.00	15,914.00	35,000.00
Total 60200 · PERSONAL SVCS CONTRACTS	0.00	3,181.00	0.00	15,914.00	35,000.00
60300 · OTHER CONTRACTUAL SVCS					
60324 · Insurance D&O	0.00	0.00	0.00	0.00	1,032.00
60325 · Insurance Other	0.00	0.00	120.00	0.00	681.00
60329 · Licenses and Permits	0.00	0.00	0.00	0.00	250.00
60335 · Audit svcs, bank fees	8.07	0.00	35.67	0.00	2,000.00
60353 · Postage, Mailing Services	0.00	0.00	0.00	0.00	50.00
60372 · Archives & Records Mgmt	0.00	0.00	0.00	0.00	100.00
Total 60300 · OTHER CONTRACTUAL SVCS	8.07	0.00	155.67	0.00	4,113.00
Total Expense	8.07	3,181.00	155.67	15,914.00	39,113.00
Net Ordinary Income	-8.06	0.00	2,844.36	4,113.00	0.00
Net Income	-8.06	0.00	2,844.36	4,113.00	0.00

SERVICES AGREEMENT

THIS SERVICES AGREEMENT (this “Agreement”) is effective as of the ____ day of August, 2017, by and between the University District Public Development Authority (“UDPDA”), a Washington State municipal corporation created pursuant to chapter 35.21 RCW, and the University District Development Association (“UDDA”), a Washington non-profit corporation, hereinafter collectively referred to as the “Parties.”

RECITALS

WHEREAS, Spokane’s University District is a geographical planning area within the City of Spokane that generally surrounds Gonzaga University and the joint campuses of Eastern Washington University – Spokane, Washington State University – Spokane, the downtown branch of Whitworth University and the Community Colleges of Spokane administrative offices.

WHEREAS, the UDDA is a Washington 501(c)(3) non-profit corporation that serves in an oversight and policy making capacity for the planning activities of the University District. The UDDA employs staff and rents office space located within the boundaries of the University District.

WHEREAS, the UDPDA is a Washington State municipal corporation, created pursuant to chapter 35.21.730 RCW, to provide economic development to the University District and assistance to the City of Spokane in implementing the goals of the University District Revitalization Area (UDRA). The UDPDA employs no staff nor does it have any physical office space.

WHEREAS, by Interlocal Agreement, as amended on June 12, 2017, the City of Spokane has agreed to provide the UDPDA with funding for the administrative expenses associated with implementing the goals of the UDRA through 2019 and an annual allocation of UDRA funds will be transferred to the UDPDA for administration of the UDRA funding application process (consistent with RCW 39.104 definition of administrative expenses including related costs for analysis, professional management, planning, and promotion within the revitalization area).

WHEREAS, the Parties desire to enter into a contractual relationship whereby UDDA provides administrative and oversight services to UDPDA, which will allow, among other purposes, the UDPDA to fulfill its obligations under the Interlocal Agreement with the City of Spokane.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference as if repeated at length.

2. UDPDA to Retain the Services of UDDA. UDPDA does hereby retain UDDA to perform certain services as set forth in this Agreement. UDDA does hereby accept such retention and agrees to perform the services, and to fulfill such functions, as are set forth in this Agreement.

3. Term. This Contract shall begin January 1, 2017, and run through December 31, 2019, unless terminated sooner.

4. Covenants, Representations and Warranties.

4.1 UDPDA is a Washington State municipal corporation, existing in good standing under the laws of the State of Washington, and has the power and authority to enter into this Agreement. UDPDA covenants and agrees that it will remain in good standing throughout the term of this Agreement.

4.2 UDDA is a non-profit corporation duly organized and existing in good standing under the laws of the State of Washington, and has the power and authority to enter into this Agreement. UDDA covenants and agrees that it will remain in good standing throughout the term of this Agreement.

4.3 UDDA shall consult with and keep UDPDA fully advised throughout the Term of this Agreement regarding all facets of the services UDDA is required to provide pursuant to the terms of this Agreement.

4.4 The Parties acknowledge that UDDA is an independent contractor acting as a consultant and is not an agent of UDPDA (Paragraph 7 further defines this relationship). UDDA has no authority to act on behalf of UDPDA except as expressly provided herein.

5. Responsibility of UDPDA. UDPDA agrees to the following:

UDPDA will remit periodic cash payments totaling no less than thirty-five thousand dollars (\$35,000.00) annually. No funds provided under this Contract may be expended for the purpose of private gain. The UDDA may invoice UDPDA quarterly or semiannually. UDPDA can prepay for up to three (3) months of Contracted services equal to up to twenty-five (25) percent of the total Contract to ensure uninterrupted operations and support. No additional reimbursements or prepayments will be made without submitted reports for all completed quarters. Payment shall otherwise be

made within thirty (30) days of the UDPDA's receipt of an invoice and any necessary report(s).

6. Services Provided by UDDA. UDDA will provide the following services to UDPDA:

6.1 UDDA shall provide the following "Office Overhead" allocations: the use of office space in the UDDA office, utilization of office equipment, access to UDDA conference rooms, internet service, and access to UDDA computer network, except information deemed confidential, phone systems and voicemail. UDDA shall provide and maintain adequate equipment to permit timely completion of all services under this Agreement.

6.2 UDDA shall provide "Administrative Support" to the UDPDA for administration of the UDRA funding application process (consistent with RCW 39.104 definition of administrative expenses including related costs for analysis, professional management, planning, and promotion within the revitalization area) as follows:

A. Provide qualified staffing, leadership and direction for UDPDA, including the following:

- (i) Maintain qualified staff to ensure the support of the UDPDA and its projects; and
- (ii) Collaborate with the City on infrastructure improvements and economic revitalization which may utilize UDRA financing; and
- (iii) Represent the University District's interest in sub-area redevelopment master planning, development funding, and project implementation which may utilize UDRA financing; and
- (iv) Facilitate outreach to stakeholders and potential University District development entities and partnerships interested in utilizing UDRA financing; and
- (v) Facilitate and support the collection, organization, and retention of University District Revitalization Area (UDRA) project evaluation process, criteria, and data; and
- (vi) Monitor UDRA projects to ensure they comply with the process and outcome standards set by the UDPDA and its fiduciary partners.

B. Manage all fiscal responsibilities as they relate to UDPDA, including annual reporting; and

C. Manage the administrative duties (meetings, notices, minutes, etc.) of UDPDA board and any committees or workgroups necessary to realize the UDPDA's mission and projects.

6.2.1 All services shall be performed by employees regularly employed by the UDDA. The parties recognize the potential need to engage non-employees to accomplish the work anticipated by this Agreement. Any work to be performed by any sub-contractors, independent contractors or any other third parties or person(s) not employees of the UDDA (collectively referred to as "Sub-Contractors") shall be undertaken subject to the applicable provisions of this Agreement outlined below.

6.2.2 UDDA agrees that it is as fully responsible for the acts and omissions of its Sub-Contractors and of persons either directly or indirectly employed by UDDA as it is for the acts and omissions of persons directly employed by the Contractor.

6.2.3 UDDA further agrees to bind every Sub-Contractor to the terms and conditions of this Agreement so far as is applicable to the Sub-Contractor's work; provided, however, that nothing contained in any provision of this Agreement shall create any contractual relationship between UDDA and any Sub-Contractor.

6.2.4 All UDDA personnel shall be trained and supervised in accordance with accepted industry practices.

6.2.5 The "fiscal management" services include the preparation and maintenance of reports/statements on cash flow, revenues/expenses, balance sheets and similar matters.

6.2.6 UDDA agrees that any Sub-Contractors it engages to provide services under this Agreement, shall be reputable entities and bonded by a reputable company. Furthermore, UDDA shall cause and ensure that such Sub-Contractors shall comply with any applicable license, permits, insurance, or compliance laws. UDDA also guarantees that any such Sub-Contractor(s) used in the performance of the services hereunder is qualified to perform such services. Further, if UDDA engages a Sub-Contractor in accordance with this Agreement to perform services under this Agreement, then all provisions of this Agreement shall be deemed to apply to Sub-Contractor.

6.2.7 UDDA shall be solely responsible for hiring, firing, paying and supervising the performance of services by its employees and Sub-Contractors. Furthermore, UDDA agrees to accept responsibility for all expenses, costs, or damages relating to its employees and any Sub-Contractors it engages in performance of its obligations and Services under this Agreement.

6.3 UDDA shall provide "Administrative Support" to the UDPDA for management, promotion and staffing.

6.4 UDDA shall coordinate and manage approved third-party contracts, which shall be signed by UDDA or its authorized representative, and invoices generated in the prosecution of these services shall be forwarded to UDDA on a monthly basis.

6.5 UDDA understands and agrees that the UDDA's performance of any and all services performed pursuant to this Agreement shall, at the UDDA's expense, fully comply with all federal, state and/or local laws, rules, regulations and ordinances which may govern or regulate such services. UDDA shall pay all taxes, assessments and premiums now or hereafter in effect and payable by reason of or in connection with the services to be performed by UDDA under this Agreement, including, without limitation, income taxes, social security taxes, sales taxes, use taxes, personal property taxes. UDDA further agrees, at its own expense, to be solely responsible for compliance with all federal, state and local laws, rules, regulations, and ordinances that apply to UDDA's employment status or UDDA's employment relationship with others, including, without limitation, those laws governing employee withholding, benefits and fair labor practices.

6.6 Reports. UDDA shall provide UDPDA at least semi-annual reports within thirty (30 days) of the completed period, and shall provide quarterly reports in the event of quarterly invoicing. Reports shall summarize activities and outcomes tied to the performance of this Agreement.

7. Independent Contractor Status.

7.1 UDDA is an independent contractor and all persons employed or engaged to furnish services hereunder are employees or Sub-Contractors of UDDA and not of UDPDA. This Agreement shall not create a relationship between the parties or party as an employee-employer, agent, partner, or joint venture of the other.

7.2 UDDA and its Sub-Contractors shall indemnify and hold harmless UDPDA, and be solely responsible for paying and keeping all records required for wage and hour purposes, including exemption certificates, wages, withholding taxes, social security taxes, workmen's compensation coverage and payments, unemployment insurance, and other taxes or insurance including workers compensation insurance incident to employment. UDDA shall also be responsible for costs of health insurance and other benefits offered to its employees, agents, Sub-Contractors or which are owed to or with respect to such employees, agents or Sub-Contractors. The aforementioned indemnification obligations shall survive the termination of this Agreement.

8. Indemnification.

The UDPDA is a public authority organized pursuant to the laws of the State of Washington, RCW 35.21.730-.755 and RCW 35.21.757-.759. RCW 35.21.750 provides as follows: All liabilities incurred by such public corporation, commission,

or authority shall be satisfied exclusively from the assets and properties of such public corporations, commission, or authority and no creditor or other person shall have the right of action against the city, town, or county creating such corporation, commission or authority on account of any debts, obligations, or liabilities of such public corporation, commission, or authority.

UDDA agrees to defend, indemnify and hold UDPDA harmless from any and all claims, demands, losses and liabilities to or by third parties arising from, resulting from or connected with services performed or to be performed under this Agreement, by UDDA, or by UDDA's agents or employees, to the fullest extent permitted by law. UDDA's duty to indemnify UDPDA shall not apply to liability for damages caused by or resulting from the sole negligence of UDPDA or UDPDA's agents or employees.

UDPDA agrees to defend, indemnify and hold UDDA harmless from any and all claims, demands, losses and liabilities to or by third parties arising from, resulting from or connected with UDPDA's services performed or to be performed under this Agreement, by UDPDA or UDPDA's agents or employees, to the fullest extent permitted by law. UDPDA's duty to indemnify UDDA shall not apply to liability for damages caused by or resulting from the sole negligence of UDDA or UDDA's agents or employees.

9. Severability. In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

10. Dispute Resolution. The Parties agree to arbitrate any dispute pertaining to this Agreement in Spokane, Washington pursuant to RCW Chapter 7.04A. The prevailing party in such arbitration shall be entitled to an award of reasonable attorneys' fees and costs. This Agreement shall be performed and interpreted pursuant to the laws of the State of Washington. Venue for any litigation shall be appropriate in the Superior Court for Spokane County.

11. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and both of which together shall constitute one and the same instrument.

12. Construction. This Agreement shall be governed by, and construed and enforced in accordance with the laws of the state of Washington. The Parties have both participated fully in the negotiation and preparation hereof, and, accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto. In construing this Agreement, the singular shall be held to include the plural, the plural shall be held to include the singular. The captions of the various paragraphs of this Agreement are inserted for the purpose of convenient

reference only and shall not affect the construction or interpretation to be given any of the provisions hereof or be deemed in any manner to define, limit, modify or prescribe the scope or intent of this Agreement or any provision hereof.

13. Entire Agreement. This Agreement constitutes the entire understanding and agreement existing between the Parties with respect to the subject matter and supersedes any and all prior or contemporaneous written and/or oral agreements or understandings, and may not be changed, altered or modified except by an instrument in writing signed by the party against whom enforcement of such change would be sought. This Agreement shall be binding upon the parties hereto and their respective successors and assigns.

14. Termination.

14.1 Right to Terminate Following Uncured Breach. This Agreement may be terminated by either party following a material breach by the other party, which breach is not cured within thirty (30) days after written notice of breach, unless the cure can not reasonably be effected within said thirty (30) day period, in which event, the curing party shall be given such longer period as is reasonably necessary to the effect the cure, provided that there is no lapse in diligent pursuit thereafter.

14.2 Termination for Convenience. This Agreement may be terminated for convenience without cause upon ninety (90) days advance written notice to the other party.

15. Assignment. Neither party may assign, transfer or subcontract its interest, in whole or in part, without the other party's prior written consent. In the event of an assignment or transfer, the terms of this Contract shall continue to be in full force and effect.

16. Nondiscrimination. No individual shall be excluded from participation in, denied the benefit of, subjected to discrimination under, or denied employment in the administration of or in connection with this Agreement because of age, sex, race, color, religion, creed, marital status, familial status, sexual orientation including gender expression or gender identity, national origin, honorably discharged veteran or military status, the presence of any sensory, mental or physical disability, or use of a service animal by a person with disabilities. UDDA agrees to comply with, and to require that all subcontractors comply with, Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act, as applicable to UDDA.

17. Anti Kickback. No officer or employee of the UDDA, having the power or duty to perform an official act or action related to this Contract shall have or acquire any interest in the Agreement, or have solicited, accepted or granted a present or future gift, favor, service or other thing of value from or to any person involved in this Agreement.

18. Insurance. During the term of the Contract, UDDA shall maintain in force at its own expense, the following insurance coverages:

18.1. General Liability Insurance on an occurrence basis, with a combined single limit of not less than \$1,500,000 each occurrence for bodily injury and property damage. It shall include contractual liability coverage for the indemnity provided under this Contract. It shall provide that the City, its officers and employees are additional insureds but only with respect to UDDA's services to be provided under this Contract;

18.2. Automobile Liability Insurance with a combined single limit, or the equivalent of not less than \$1,000,000 each accident for bodily injury and property damage, including coverage for owned, hired and non-owned vehicles.

18.3. There shall be no cancellation, material change, reduction of limits or intent not to renew the insurance coverage(s) without sixty (60) days written notice from UDDA or its insurer(s) to UDPDA.

18. Audit/Records. UDDA and its sub-consultants shall maintain for a minimum of three (3) years following final payment all records related to its performance of the Contract. UDDA and its sub-consultants shall provide access to authorized UDPDA representatives at reasonable times and in a reasonable manner to inspect and copy any such record. In the event of conflict between this provision and related auditing provisions required under federal law applicable to the Contract, the federal law shall prevail.

IN WITNESS WHEREOF, the Parties have executed or caused this Agreement to be executed as of the day and year first above written.

**UNIVERSITY DISTRICT PUBLIC
DEVELOPMENT AUTHORITY:**

**UNIVERSITY DISTRICT DEVELOPMENT
ASSOCIATION:**

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

DRAFT

UDRA ELIGIBLE PROJECTS – DRAFT Project Evaluation Criteria – 2017-2019



The goal of the UDRA funds as defined by the UDRA Business Plan is to revitalize the area through qualifying projects that can be evaluated and tracked by indicators that are, “readily available, measurable over time and meaningful to the intended principle elements that promote progress consistent with the Spokane County Comprehensive Plan.” While many qualifying projects will increase taxable property values and sales tax (proxy for economic development), the return on investment (ROI) rate and additional criteria below should help prioritize UDRA investments. The following are definitions and standards for project evaluation criteria.

Primary Criteria:

- Investments must meet all relevant city ordinances and state standards regarding Tax Increment Financing (TIF) investments.
- To maximize revitalization and continued UDRA/PDA investments, projects must be rated as ‘Highly Recommend’ in at least three (3) of the five (5) criteria including at least one (1) ROI criteria.
- ROI calculations will be based on start of occupancy and proof of performance.
- ROI - PDA: project produces rent, fees or other revue to the UDPDA to fund future projects.
- ROI - UDRA: project directly or indirectly increases taxable property values or sales tax within the UDRA.

Secondary Criteria:

Used when a project may not yet demonstrate its full potential under the primary criteria.

- Enhances an established/expected development but would not change the likelihood of the development itself.
- Catalyzes redevelopment that would take more than 10 years to initiate or fully realize.
- Supports one of the 19 core planning principles that otherwise would be left unaddressed by private or municipal developments.

	Primary Criteria				Secondary Criteria
Rating Level	ROI - PDA REVENUE	ROI - UDRA	TIMELINESS/LEVERAGE	BUT FOR THE UDPDA...	PLACE MAKING OR OTHER VALUE
HR	Projected UDRA ROI of 100% or more within 15 years of investment	Projected UDRA ROI of 200% or more within 3 years of investment from surrounding properties	Very time critical Very strong leverage and/or capacity to build leverage or scale	Only the UD can make this happen in the necessary time period	An infrastructure or place making opportunity would not be made by anyone other than the UD
R	Projected UDRA ROI of 100% or more within 20 years of investment	Projected UDRA ROI of 100% or more within 3 years of investment from surrounding properties	Somewhat time critical Good leverage and/or capacity to build leverage or scale	The UD would be one of several partners but would make the project happen faster or smoother	An infrastructure or place making opportunity would best be integrated and leveraged by the UD
NR	There would be little to no increase in revenue to the UDRA from the project	There would be little to no increase in revenue to the UDRA from surrounding properties	Not time critical Poor leverage in place or little capacity to build leverage	This likely will happen regardless of UD involvement	Other stakeholders have the capital or influence to ensure this core principle is meaningful addressed

HR – Highly Recommend

R – Recommend

NR – Not Recommended