

## Attachment 4

### **Project Evaluation Criteria**

One of the objectives of this 2010 Plan is to create an attractive pedestrian environment in the 2010 Project Area. Therefore, developers shall give consideration to good design, and amenities to enhance pedestrian travel and the aesthetic quality of the 2010 Amend and Restated Project Area. Additional design standards or controls may be implemented through the provisions agreements or by appropriate covenants appended to the land and instruments of conveyance executed thereto. These controls would be in addition to any standard and provisions of any applicable City ordinances or building codes, and conformance to the Comprehensive Plan.

Each project is judged on its own merit; therefore no specific weight is given to any of the criteria listed below. As a method of measuring the public benefit derived from the project, the SURA will evaluate proposed projects based on the following criteria. Note: these are not listed in any particular order of importance:

- Economic Stimulus-The amount of economic activity to be generated by the project is assessed, as well as the leverage ratio of public to private investment. All application should contain credible, measurable information substantiating the project's economic stimulus.
- Tax Generation-The increase in taxable value associated with the proposed project as measured in tax increment generation.
- Employment -Total employment generated (or retained) by the project including permanent and part-time jobs, and construction jobs.
- Urban housing-Will the project promote and/or create affordable/workforce housing?
- Elimination of Deteriorated Conditions-The project's direct and indirect impact on eliminating the physical and fiscal deterioration within the urban renewal district and surrounding community. Improvement to public infrastructure (including but not limited to public right of way, sidewalks, parking, lighting, public safety, utilities, etc.).
- Special or Unique Opportunities-The extent to which the project represents a unique opportunity, meets a special need, or addresses specific SURA or community goals, i.e. public art.
- Impact Assessment-The environmental impacts of the project, the project design, and impact on existing businesses or residents.
- Financial Assistance-Other forms of financing available to the Applicant. Lender participation and state/federal grant monies, for example, are examined to assess the need for SURA partnership funding assistance.
- Project Feasibility-A determination of feasibility is made based on the strength of the Applicant's demonstration of both market demand and financial strength of the project.
- Developer Ability to Perform-An assessment of the Applicant's capability to undertake the relative complexities of the project based on past performance on similar projects.
- Timely Completion-The feasibility of completing the project according to the Applicant's project schedule.
- Payment of Taxes-All property taxes and special assessments on the project property must be paid to date.
- Justification for SURA funding-Why does your project need SURA partnership funding?

Understandably every project is different and therefore flexibility in evaluation is required. SURA board members are directed to weigh projects in a comprehensive fashion. For example, a project may meet one particular criterion, but meet no others whereas another project may meet a majority of the criteria but not meet any particular criteria very well. The evaluation process will always require the independent, sound judgment by the Board and require a measurement of cost versus benefit to the urban renewal area and the community as a whole.