

International Economic Development Council

Webinar:

Maximizing the Use of Federal and State Tools for
Economic Development

March 23, 2017

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Keys to Maximizing State and Federal Tools

- **Create a community vision.**
 - “Form follows function”
- **Build and leverage relationships.**
 - Identify and collaborate with partners
- **Develop the project plan (including grant/loan administration).**
- **Define capacity and needs.**
 - What will you bring to the project?
 - What do you need from the state or federal agency?
- **Tell a compelling story.**
- **Create a track record of success.**

Create a Community Vision

Clear Picture of the Future

- Where are you headed?
- In 5, 10, 15 years our community will be....
 - Environmental scan
 - Market conditions and analysis
 - Clarify barriers/needs/problems
 - Provide developers certainty – *time is money*

Create a Community Vision

Public Engagement

- Do all stakeholders (i.e., state, regional and local interests) have an opportunity to offer input and participate in the vision?
- Is their input meaningfully incorporated into plans?

Create a Community Vision

Implementation Plan

- Make sure good ideas don't sit on a shelf.
- Define roles, responsibilities, timelines, funding, gaps and report results.
- Exercise discipline and persistence.
- Build a track record of success!

Build and Leverage Relationships

- Collaborate with current partners and seek out new partners.
- Meet regularly with regional and state agencies.
- Educate and engage partners.
- Engage in a dialogue and identify shared interests.
- Develop a strategy to collaborate and pursue shared interests.

Develop the Project Plan

- Assemble the team.
- Identify goals and outcomes.
- Develop tasks, timeline and milestones.
- Evaluate the resources needed:
 - Financial Plan
 - Staffing
 - Experienced technical support
 - Partnerships (e.g. other cities, regional entities, state interests, housing or business sectors and associations)

Define Capacity and Needs

- **“Skin in the Game”**

- What project resources will *your team* bring to the table?
 - Money, land, etc.
 - Experienced professionals with track record of success
 - Demonstrated capacity to deliver results
 - Broad public support – *political support*
 - Realistic plan and timeline – *We can spend the money within the defined timeline and consistent with the grant, loan or fund purpose!*

- **Describe the gap**

- What is being requested of the state or feds?

Tell a Compelling Story

Define the need or problem to be solved.

- Market data, documentation, records and information

Describe the project plan components.

- Outline the “team’s” commitment and resources
- What’s the gap?
- How will the state or federal assistance be used?

Instill confidence.

- How the assistance helps “fix” the circumstance
- Capacity to implement

Align story with state and federal objectives.

Economic Development Success

- **Five Components of Success**
 - Market feasibility
 - Financial feasibility
 - Consistency with community (and regional) goals
 - Broad public support
 - Experienced developer, operator or team

Create a Track Record of Success

- Monitor and regularly report results of vision implementation.
- Leverage project successes to engage more regional, state and federal agencies' assistance.
- Collaborate and innovate.

2008 Iowa Floods: Cedar Rapids



2008 Iowa Floods: Cedar Rapids

- Cedar Rapids, IA - Flood June 13, 2008
- Cedar River swells 2 miles wide (typical width 600ft)
- 10 square miles and 1,400 city blocks flooded
- 7,749 parcels impacted (5,900 residential)
- 5,900 residential – 50% rental and 60% over age 65
- 1,281 businesses affected – 900 flooded
- 18,000 residents displaced
- Local, state and federal agencies all flood downtown
- 423 boat rescues (community evacuations began June 10)
- \$7 Billion disaster – total community property valuation \$3.3 Billion
- 5th largest disaster US

Stakeholder Engagement



Vision: Flood Protection

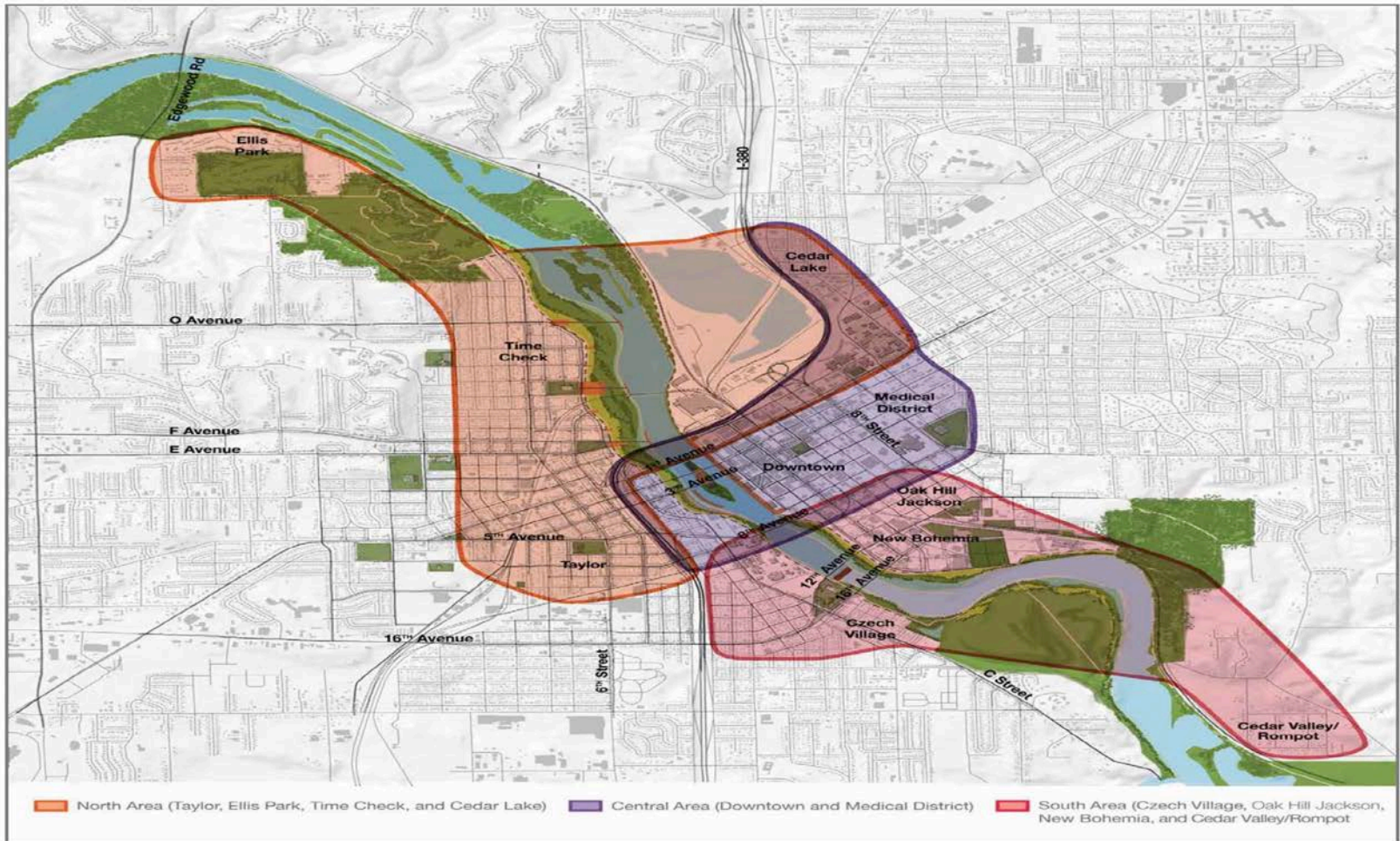
Flood Management Strategy

- 7.5 miles of structural and non structural elements
- 230 acres of new floodway and green space
- Framework for all recovery decisions and new policies
- Strategy defined by the public (not technicians)



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Vision: Neighborhood Recovery



State Tools

- **Over 5,000 residential properties damaged**
 - City acquires more than 1,300 properties
- **Housing first priority of City Council**
- **Engage state officials while housing programs designed**
 - Provide housing market analysis
 - Map developable land within City
 - Present vision and plan for recovery
 - Engage developers and neighborhood interests
 - Community Development Block Grant – Disaster Recovery Funds (CDBG-DR)
 - State develops ROOTS program

State Tools

	Total Units Committed	Complete	Public Investment	Private Investment	Combined Investment
SFNC-1	182	182	\$8.0M	\$19.3M	\$27.3M
SFNC-2	241	241	\$13.3M	\$27.1M	\$40.5M
SFNC-3	205	72	\$11.1M	\$22.5M	\$33.7M
	628	495	\$32.4M	\$69.1M	\$101.6M



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Federal Tools

- Crowne Plaza Redevelopment
 - Bankrupt hotel
 - Underperforming arena and no convention space
 - Property valuation \$12 M
- 5 Seasons Commission submits application
 - 2010 largest Economic Development Administration (EDA) award
 - Vision plan framed application
 - Project Funding
 - \$35 M - EDA grant
 - \$16 M – I Jobs grant
 - \$33 M – City bonds
 - \$2.5 M – Community Foundation

Federal Tools

- **Cedar Rapids Convention Center**
 - Doubletree by Hilton
 - 276 rooms
 - 435,000 square feet convention space
 - Spurs more development
 - Current property valuation \$24 M



Avoid the Pitfalls

- **Don't Chase Every Opportunity.** Be strategic.
- **Don't Forget to Connect Project to Vision.**
- **Don't Underestimate Project Management.**
- **Don't Underestimate Compliance Requirements.**
 - Comply with state or federal procurement rules
 - Be prepared for regular monitoring visits
 - Maintain good records
 - Internal capacity to administer grant or loan
- **Don't Miss Chances to Celebrate Success.**

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