Webinar:
Maximizing the Use of Federal and State Tools for Economic Development
March 23, 2017
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
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 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

- 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)
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

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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
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.
International Economic Development Council

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