Sachse, Texas

Sachse City Hall
3815-B Sachse Road
Sachse, Texas 75048

Meeting Agenda

City Council Workshop

Wednesday, September 18, 2013 | **7:00 PM** | **Court Room**

1. The City Council of the City of Sachse will hold a Joint Workshop Session with the Economic Development Corporation on Wednesday, September 18, 2013, at 7:00 p.m. in the Court Room at the Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas to discuss the following items of business:

2. Discussion Items.

3. Please note:These items are for discussion purposes only and no Council action will be taken. The workshop session is for City Council and staff discussion, citizen input is not permitted on this agenda.

13-1781 A presentation and discussion by and with Anne Ricker on real estate market analysis, urban development and vision building.

Executive Summary
Anne Ricker will present strategies for real estate market analysis, urban development and vision building.

Attachments: AnneRickerHwy78Proposal.pdf

4. Adjournment.

5. State law prohibits the introduction or discussion of any item of business not posted at least seventy-two (72) hours prior to the meeting time.
Posted: September 13, 2013; 5:00 p.m. Terry Smith, City Secretary

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Legislation Details (With Text)

File #:	13-1781	**Version:**	1	**Name:**	Joint workshop city council and SEDC.
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File created:	9/10/2013			**In control:**	City Council Workshop
On agenda:	9/18/2013			**Final action:**	
Title:	A presentation and discussion by and with Anne Ricker on real estate market analysis, urban development and vision building. Executive Summary Anne Ricker will present strategies for real estate market analysis, urban development and vision building.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	AnneRickerHwy78Proposal.pdf				

Date	Ver.	Action By	Action	Result

Title
A presentation and discussion by and with Anne Ricker on real estate market analysis, urban development and vision building.

Executive Summary
Anne Ricker will present strategies for real estate market analysis, urban development and vision building.

Background
The Sachse Economic Development Corporation wants to initiate a redevelopment plan for Highway 78 and make it more visually attractive to spur new development and create additional commercial and retail development. A real estate inventory has been compiled and it has been determined that an overall plan must be put in place to get a better return on investment for any project for which the Sachse Economic Development Corporation provides incentives.

Policy Considerations
The presentation by Anne Ricker will be for discussion purposes and to stimulate ideas, goals and objectives for business recruitment.

Budgetary Considerations
Anne Ricker has provided a menu of cost for the extent of services.

Staff Recommendations

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Staff recommends full discussion.

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City of Sachse Property Assessment and Positioning Strategy

Work Program

The Ricker|Cunningham and Jacobs Team (RC/Jacobs Team) approach to assignments such as this is to -- cultivate an understanding of the demands of the marketplace; barriers to, and incentives for investment (regulatory, financial, physical, market and organizational); and, necessary elements of a "healthy" community portfolio -- while educating and building support. To this end, each component of the work program is designed to provide community leaders, City Staff and the citizenry with the knowledge to make informed decisions. Particular attention is given to understanding the challenges of every individual or organization along the development continuum and correspondingly addressing their needs. Because their interests are divergent, so too are the work products resulting from this effort with each one tailored to a different audience.

Based on discussions with the City's designated project representatives, we understand the goal of this process to be the provision of information that fosters deliberate action by both public and private sector entities, all in service to a desired outcome. To this end, the work program presented here is designed to:

- Define a market-supported vision for several key parcels
- Establish criteria for meritorious projects which request City participation
- Investigate market conditions and translate them into opportunities
- Identify target markets and quantify their depth
- Quantify the economic and fiscal implications of specific resources
- Outline a platform for action
- Establish a "defensible process" for future decisions

The multi-task work scope which follows is intended to provide the City of Sachse with either individual analyses or corresponding work products or a comprehensive package of services and deliverables. Regardless of which approach the City pursues, preliminary conclusions will always be provided in the form of working papers and memoranda so that information is continually available for use by the community and its designated representatives.

"Delivery System" Outreach

Investor / stakeholder outreach efforts can be scheduled at key points in the process in order to supplement quantifiable market research with qualitative "delivery system"[1] input. With an understanding of both, and familiarity with existing policy and regulating documents, the City will be better positioned to advance an action plan to catalyze private investment and promote a favorable investment environment (including zone changes, creation of special districts, etc.). The timing and location of these outreach efforts will be designed to both educate, as well as solicit input from individuals and organizations which will ultimately implement recommendations resulting from this effort.

Sub-Tasks

- Private Sector Interface
- Public Sector Insight
- Barriers to Investment Report

Portfolio Readiness Assessment

Key properties in the city, both undeveloped and underdeveloped, will be identified and analyzed in terms of their ability to capitalize on market opportunities despite inherent barriers to investment (physical, financial, regulatory, market, political, organizational). With a detailed understanding of each one, the Team will define a possible development program that positively contributes to the economic condition of the entire community. This work will include: quantifying any economic gaps associated with improving the property; identifying potential resources to fill the gap; and, defining roles for the City as either a participant or promoter of the development. Note, since most if not all of the parcels currently being considered are privately-held, the City and its agents will work in cooperation with individual property owners to understand any existing plans for development and / or disposition.

Sub-Tasks

- Property Selection Criteria (Define and / or Adopt)
- Market Analysis

[1] "Delivery system" representatives include public and private sector individuals who affect delivery of investment to the market (i.e., lenders, developers, property owners, business owners, regulators, etc.)

- Capacity Analysis (Ability to Accommodate Niche Opportunities)
- Development Programs
- Proforma Analyses (Economic and Fiscal)
- Staff Review and Comment
- Limited Marketing Materials

Community-Wide Vision

Elected and appointed officials, staff, other leaders, and stakeholders will be engaged in a variety of venues to: confirm the stated community vision; understand the implications of the vision; offer any refinements for consideration by Council; and, prioritize supporting strategies (and tools) necessary to achieve the vision. While the vision will be based on specific market realities, certain elements will be obtained through these facilitated discussions.

Sub-Tasks

- Education Materials
- Vision Work Session (s)

Public-Private Partnership Policy

Prepare a "policy" for public participation in meritorious projects which: communicates possible City roles and responsibilities; outlines the range of organizational structures for advancing various concepts; provides timeframes for completion of actions; articulates public return expectations; and, identifies available development incentives and financing tools which may be considered and applied by City Council and its designated agents.

Sub-Tasks

- Fiscal Impact Analyses
- Public-Private Partnership Policy Draft and Review
- Incentive Request Forms and Process Defined

Properties Positioning Strategy

With an understanding of market opportunities, barriers to investment and possible commitments to participate with the private sector, the City will be better positioned to proactively promote key parcels (individually and collectively) for investment and reinvestment. As explained earlier, since most if not all of the parcels are privately-held, the City and its agents will work in cooperation with individual property owners to establish an appropriate course of action.

Sub-Tasks

- Advanced Marketing Materials
- Developer RFQ / RFPs
- Assistance Evaluating / Selecting Developers
- Action Plan (including Roles and Responsibilities)

Project Deliverables

- Meetings with Staff Working Group
- One-on-One Meetings with Property Owners
- Small Group Meetings (Workshops) w/ Delivery System Representatives
- City Council Briefings
- Criteria for Selection of Key Parcels
- Marketing Materials
- Development Economic Analyses with Proformas and Underlying Assumptions
- Meritorious Project Criteria
- Glossary of Incentive Tools
- Public-Private Partnership Policy (Economic Incentives)
- Developer RFQ / RFP Process and Supporting Documents and Forms
- Supporting Forms for Developer Selection
- Action Plan (including strategy for property rezoning, comprehensive plan update, standards and guidelines, etc.)

Project Timing

Work Tasks	Timing
"Delivery System" Outreach	To be determined
Portfolio Readiness Assessment	4 to 6 weeks
Community-Wide Vision	To be determined
Public-Private Partnership Policy	3 to 4 weeks
Properties Positioning Strategy	4 to 6 weeks

Project Budget

Work Tasks	Timing
"Delivery System" Outreach	Time and Materials
Portfolio Readiness Assessment (per area) *	$8,500 - $15,000
Community-Wide Vision (two public events)	$15,000 to $20,000
Public-Private Partnership Policy	$5,000 to $7,000
Properties Positioning Strategy (per area)	$5,000 to $24,000

* Areas may include one or multiple properties generally located in the same vicinity.