

NOTICE OF PUBLIC MEETING

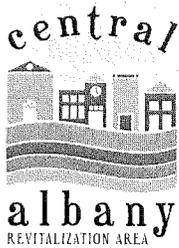
CENTRAL ALBANY REVITALIZATION AREA ADVISORY BOARD
City Hall Council Chambers
Wednesday, July 16, 2014
5:15 p.m.

AGENDA

1. CALL TO ORDER (Chair Rich Catlin)
2. ROLL CALL
3. APPROVAL OF MINUTES
 ➤ June 18, 2014. [Pages 2-6]
 Action: _____
4. SCHEDULED BUSINESS
 - a. Business from the Public
 - b. SBDC Small Business Management Scholarship Request. [Pages 7-11] (Porsche)
 Action: _____
 - c. Minimum Thresholds for Funding Requests. [Pages 12-14] (Porsche)
 Action: _____
 - d. August meeting date. [Verbal] (Porsche)
 Action: _____
 - e. Staff updates and issues. [Verbal] (Porsche)
 Action: _____
5. BUSINESS FROM THE BOARD
6. NEXT MEETING DATE: *To be determined*
7. ADJOURNMENT

City of Albany Web site: www.cityofalbany.net

The location of the meeting/hearing is accessible to the disabled. If you have a disability that requires accommodation, advance notice is requested by notifying the City Manager's Office at 541-917-7508, 541-704-2307, or 541-917-7519.



APPROVED: _____

CITY OF ALBANY
Central Albany Revitalization Area Advisory Board
City Hall Council Chambers, 333 Broadalbin Street SW
Wednesday, June 18, 2014

MINUTES

Advisory Board Members present: Russ Allen, Rich Catlin, Bill Coburn, Bessie Johnson, Rich Kellum, Sharon Konopa, Ray Kopczynski, Danon Kroessin (arrived 6:27), Kevin Manske, Dick Olsen, Maura Wilson (arrived 5:50)

Advisory Board Members absent: Floyd Collins (excused), Loyd Henion (excused), Mark Spence (excused)

CALL TO ORDER

Chair Rich Catlin called the meeting to order at 5:15 p.m.

APPROVAL OF MINUTES

May 21, 2014

MOTION: Ray Kopczynski moved to approve the minutes. Bessie Johnson seconded the motion, and it passed 9-0.

SCHEDULED BUSINESS

Business from the Public

There was no business from the public.

Mikesell Forgivable Loan Modification Request

Economic Development & Urban Renewal Director Kate Porsche drew attention to the written staff report. She explained that Rick Mikesell, owner of the JC Penney building, had partnered with CARA in 2008 on a Developer Partnership in the amount of \$542,500 to assist with estimated project costs of \$5.4 million, as well as a forgivable loan in the amount of \$200,000. The forgivable loan was put into place to incent the building owner to fill the space with a restaurant, the thought being that a cluster of restaurants would help to bring outsiders and their money to our community. The specific terms of the contract are outlined in the written staff report.

Porsche reviewed the applicant's request for two modifications to the agreement: 1) an additional two years to try to get a restaurant into the space; and 2) forgiveness of the loan amount at the end of the additional two-year term regardless of whether or not there is a restaurant in the space. She said that staff supports approval of the two-year extension but recommends that forgiveness at the end of the two-year period be revisited only if necessary. Porsche answered clarifying questions from the Advisory Board.

Catlin asked if Mikesell had addressed all other points of the agreement. Porsche said that he had and that he has been an excellent partner.

Rich Kellum asked if CARA had fulfilled all of its obligations related to the agreement. Porsche said that she was not aware of anything that CARA should have done that it has not.

Rick Mikesell, 1450 North Albany Road NW, said that he started the project in 2008 with two partners, both of whom he lost in the first year due to concerns and uncertainty about costs. He showed photos of the building and provided information about the existing tenants. He said that he spent well over \$5.4 million on the project and accomplished much of what he set out to do with the exception of filling the restaurant space. He reviewed the work that was done in preparation for a restaurant and his efforts to find a restaurant for the space. He said that he has foregone rental income by not putting in a different use, but he still thinks that a restaurant would be viable in the space. He said that he expects to be able to get a restaurant into the space in the next two years; however, if he is unable to do so, he would request that the loan be forgiven at that time.

Kevin Manske asked what hurdles the applicant encountered in trying to get a restaurant in the space. Mikesell said there were no hurdles presented by the building itself; he may have become dejected by the economy and not done the best he could with marketing over the last couple of years.

Kopczynski suggested that consideration be given to converting the requested two-year extension to a loan at perhaps five percent annual interest. If a restaurant comes into the space within two years, the applicant would only be out the interest payments. If the applicant is unable to get a restaurant within that timeframe, the total loan amount would be due and payable. Mikesell said that he felt the Advisory Board signed up for this project with him, that he has put a lot of money into infrastructure for a restaurant, and that he expects to be able to get a restaurant in the space in the next two years.

Kellum said that the applicant received \$742,000, \$542,000 of which was already forgiven, and that he went into the agreement knowing that forgiveness of the remainder had this condition. He said that he would support an extension of time but he would not favor forgiving the loan if there is no restaurant because that wouldn't be a good deal for the people of Albany. In response to an inquiry from the Chair, Kellum clarified that if the applicant made every possible action to get a restaurant into the space, he would support looking at the request again at the end of the two-year term.

Dick Olsen asked what kind of rent would be expected from a restaurant as compared to some other use. Mikesell said that he wouldn't expect to receive more for restaurant space in this market. Olsen said that he supports the idea of another restaurant downtown and he hopes the applicant will be successful.

Bill Coburn referred to contract terms requiring the restaurant to have a seating area of 2,500 square feet. He said the niche for downtown might be a smaller, more intimate restaurant, and he asked if that condition added to the challenge. Mikesell said that he felt a larger scale restaurant is what is missing from Downtown Albany; he didn't think that the requirement needed to be changed.

Russ Allen asked how much of the building is currently vacant. Mikesell said that 65 percent of the occupiable space is leased and 35 percent is vacant, including the restaurant space.

Johnson asked if the applicant thought Downtown Albany is too saturated with restaurants. Mikesell said not at all, he just thinks that it is missing that one larger anchor restaurant.

Maura Wilson arrived at 5:50 p.m.

Sharon Konopa said that it was a huge commitment for Mikesell's company to take on this project and that there were unforeseen issues during construction which resulted in the developer's costs being higher than anticipated. The Advisory Board committed to partner to revitalize a historic structure so the citizens could see it for another 100 years. She said she supported having a restaurant be part of the conditions so that the public would have access to the building. She thinks it is worth the additional time to see if the applicant can fulfill that vision and she has no problem with revisiting the issue of forgiveness if necessary.

Catlin expressed appreciation for the partnership and the project.

Bill Ryals, 935 Jones Avenue NW, said that people should be aware that early in the process, the developer found the sidewalk in front of building was not structurally sound. After some consideration of responsibility, Mikesell fixed the sidewalk and absorbed those costs. The building cost more than was thought and only a few developers could take on a project of that size. He encouraged the Advisory Board to support Mikesell in every way possible.

MOTION: Kellum moved to extend the agreement to forgive the loan if the space is filled with a restaurant for two years and to reexamine the request at the end of the two-year period. Manske seconded the motion.

In response to an inquiry from Kopczynski, Kellum said the intent is that the applicant would still have the option to put in another use and pay back the loan.

Wilson said that she would abstain due to her late arrival.

The motion passed 8-1-1, with Kopczynski voting no and Wilson abstaining.

Coburn commented that the Advisory Board is a partner with Mikesell on this project, and he would see value in trying to assist in finding a restaurant for the space. Catlin said the Albany Downtown Association is working with its Economic Development Committee to do that type of marketing and advertising.

Presentation: Results of the OSU Study on Downtown

Porsche said that a project team of students from the Oregon State University School of Public Policy have conducted a study on Downtown Albany. She introduced Gabe Wigtil, one of the students who participated and who also helped give this presentation to the Albany Downtown Association (ADA), which officially commissioned the study. She said the work was done free of charge and that the results are very interesting.

Gabe Wigtil, 1310 Park Terrace SW, gave a presentation entitled *Historic Downtown Albany Merchant Survey, prepared for the Albany Downtown Association by OSU School of Public Policy SOC 519 Project Team*. He said that a diverse group of 16 students worked with the ADA to establish research objectives – to create a database containing detailed information about the location of currently occupied and vacant spaces in historic Downtown Albany; and to do a survey of downtown business owners and operators regarding their perceptions of downtown, difficulties they have experienced, and what they see happening going forward.

Wigtil said the first objective involved students walking the area and updating business information. They then created a survey guide and conducted interviews with 25 business owners/operators, as well as 26 web survey respondents. They also talked to four downtown landlords and two non-downtown merchants. He showed a breakdown of the types of businesses downtown, dominated by retail and commercial services.

Wigtil said that through the survey, customer traffic was the most mentioned concern and nearly half of respondents identified the lack of customers as a barrier to being located downtown. In asking the question of why there is a lack of customer traffic, the group found the following: a perception that the historic downtown is not financially thriving, lacking significant attractions, simply unknown or forgotten, or still associated with conditions that existed in the recent past. Another major theme of the survey was the built environment. People liked the unique aspects of the downtown (character, charm, atmosphere) but noted that the challenges working in the historic environment are many and perhaps different than other locations. There was some mention that revitalization efforts have favored some parts of downtown over others.

Wigtil said that parking is viewed by some to be a barrier and people mentioned that improved parking could impact their business; however, many people said there is not a parking problem in Albany. The team felt that perhaps dealing with the perception that there is a parking problem in Downtown Albany is the best way forward. Recommendations for consideration were to improve the perception of and familiarity with downtown among Albany residents; continue to improve the sense of community in Downtown Albany; continue to gather information related to customer perceptions; determine the root cause of the parking “problem” and work on cost-effective measures to address.

Catlin thanked Wigtil and asked that staff make the written report available to Board members.

Open House Results

Porsche said that an open house was held on June 4 at the Wheelhouse Event Center to get feedback on public projects. She distributed and reviewed the results of the feedback from 65 participants. The first place votes for priority projects included Downtown Streetscape (25), Water Avenue Streetscape (13), Dave Clark Path Improvements (11), and Fire/Police Station Funding (8). She reviewed some of the specific comments received. She felt the tenor of the meeting was upbeat and that getting this feedback was an important step in the process. Brief discussion followed.

Danon Kroessin arrived at 6:27 p.m.

Catlin said that the open house was a good step in the process and that he thinks it is time to start the discussion about what public projects the Advisory Board wants to fund. Porsche agreed to bring back details on the top three projects for further discussion at the next meeting.

Manske said he has heard from people that parking is an overriding concern. Porsche said that the Urban Renewal Plan includes a parking garage which would be needed if a large anchor store came in. The Planning Division did a parking study three years ago which showed that parking is somewhat constrained near the government center but that there is no real parking problem downtown. The study found that there is a perception of a parking problem which could be addressed in the short-term with better signage that directs people to available parking behind the JC Penney building and along Water Avenue. Brief discussion followed.

Staff Updates and Issues

Porsche gave an update on the discussions of the Public Safety Facilities Review Committee. The Committee heard a presentation from a well-known urban renewal attorney regarding the abilities and limitations of urban renewal funding. The Committee then came to consensus to recommend a funding package for the facilities which involves PepsiCo dollars, a general obligation bond, and some urban renewal money. The recommendation is that the Board consider initiating a minor amendment to the urban renewal plan to include police and fire stations as new projects. Staff believes that CARA could fund about \$710,000 without a substantial amendment which would require a more complex process, including a vote of the people. Staff will bring back additional information, including an opinion from the urban renewal attorney. This is a policy choice for the CARA Advisory Board and Albany Revitalization Agency. The information provided to the Public Safety Facilities Review Committee is available on the City's website. Brief discussion followed.

Porsche gave a brief update on the Innovative Housing project. Konopa said that many people are very excited about this project; the developers worked with the previous occupants to get them into better housing and some are on the wait list for the new units.

Porsche gave a brief update on the Edgewater Village project and showed building elevations of the first five houses that will be constructed.

BUSINESS FROM THE BOARD

Konopa asked if the Board would like to ask that staff bring back a recommendation regarding some minimum threshold of criteria that must be met in order for a project to be brought forward for consideration. Following brief discussion, it was agreed to make that request of staff.

NEXT MEETING DATE

The next meeting of the CARA Advisory Board is scheduled for Wednesday, July 16, 2014, 5:15 p.m., in the Council Chambers.

ADJOURNMENT

Hearing no further business, Chair Catlin adjourned the meeting at 7:13 p.m.

Submitted by,

Reviewed by,

Teresa Nix
Administrative Assistant

Kate Porsche
Economic Development & Urban Renewal Director



TO: CARA Advisory Board

FROM: Kate Porsche, Economic Development & Urban Renewal Director *Kate*

DATE: July 11, 2014, for July 16, 2014, CARA Advisory Board Meeting

SUBJECT: SBDC Small Business Management Scholarship Request

Background

The request coming before you came about through conversations with the Director of the Linn-Benton Community College (LBCC) Small Business Development Center (SBDC), Marc Manley. He and I both serve on the Albany Downtown Association's Economic Development Committee and had discussed ways that CARA funds could be used to further the specific goal of business retention and job creation which you have identified as a funding priority. This proposal fits nicely with the two loan programs we're working to finalize focused on economic development and job creation in the CARA area. The proposal before you focuses specifically on business retention and the education of business owners.

Please find the SBDC proposal attached for your review.

Request

The request is for scholarship sponsorship to pay most (but not all) of the costs for owners of small businesses to attend the Small Business Management (SBM) course at LBCC's SBDC.

The total cost of the course is \$2,300 per business for the nine-month program. As outlined in their request: The cost of sponsorship is \$2,100 per person. This covers all costs of providing the Small Business Management program for each participant except for a \$200 fee paid by each participant.

This proposal is based on a similar scholarship sponsoring partnership SBDC has developed with the Oregon Department of Transportation (ODOT), where ODOT underwrites the majority of the program, with business owner's paying \$200 to participate. As Mr. Manley's proposal indicates, "This incentivizes businesses to participate while insuring they still have 'skin in the game'."

Staff and SBDC are proposing that CARA create a fund for this budget year in the amount of \$42,000, which would allow 20 businesses from within the CARA boundary to participate. The funds are a "not to exceed" amount and are to be used only on a reimbursement basis to cover the costs of those businesses that sign up for the course. SBDC will invoice the City as people sign up and participate in the program.

This proposed partnership directly meets the goals of CARA Objective #50 from the UR Plan and Report:

Business Retention & Recruitment Commercial business development, retention and location assistance program focused on Downtown core. Multi-year program.

There are a handful of details I would like you to consider and come prepared to discuss on Wednesday night:

- The objective related to business retention & recruitment in the CARA Plan indicates a program focused on the downtown core. I would appreciate your thoughts and feedback as to whether you would like this scholarship to have a downtown focus or if

you would like to open up to businesses in the entire CARA area, as we plan to do with the forthcoming CARA Economic Development Loan programs.

- Additionally, as outlined on page 3 of the SBDC proposal, there is the option that the applications to the program could be complete and reviewed by you or staff to drive/select the businesses that participate; or we could simply promote the program and handle applications on a first-come, first-served basis.
- Question of attrition. In discussions with Mr. Manley, this hasn't seemed to be a problem in the past with them, but you may want to give some thought to conditions or what happens if a participant under our scholarship doesn't complete the program.

I am very enthusiastic about this proposal. The opportunity to help fund a program directly related to making our existing businesses stronger seems to be an excellent match to our current focus and the goals of the plan.

Staff suggests that we follow the suggestion of the SBDC and work to "brand" the program to promote our support of the development of thriving businesses. We also have an opportunity to market the program in conjunction with our partners at the Albany Downtown Association for those businesses in the downtown who are interested in participating. Additionally, with the data tracking that SBDC does with this program, we will have tangible results to show for the investment of these funds. Staff suggests that we have SBDC periodically report out to us the specific results of our scholarships.

Finally, it is worth noting that Lincoln City has a similar scholarship program funded through their urban renewal district. I am finalizing my research of their structure and will come prepared to discuss this information as well.

Budget Impact

CARA has 2014-2015 budgeted reserves available for projects of \$3.18M. This would use \$42,000 of that amount.

SBDC Director Marc Manley will be on hand at Wednesday night's meeting to answer any questions you may have.

KCP:ldh

Attachment

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**Proposal to the Central Albany Revitalization Agency
By Linn Benton Community College Small Business Development Center
For the Small Business Management Scholarship Program
July 11, 2014**

It is my pleasure to present to the Central Albany Revitalization Agency this proposal for sponsorship of the Small Business Management scholarship program.

The Small Business Development Center initiates sponsor partnerships to support small business owners' education. These scholarships pay the costs for owners of small businesses to attend the Small Business Management program at Linn Benton Community College's Small Business Development Center (SBDC).

Now more than ever before, federal, state, and local organizations and agencies are aiming their focus and funding on supporting small business owners as the driver for economic revitalization and job creation. Economic development commonly focuses on two key efforts: recruiting new businesses and retaining existing businesses. This proposal can help strengthen the City's business retention efforts by incentivizing businesses in the CARA district to participate in business education that has been proven to help owners of small businesses.

The SBDC at LBCC has helped many small business owners stabilize and grow their businesses. Since last year, we have helped 374 local businesses by providing confidential one-on-one business advising and training programs. We measure our effectiveness by the results our business clients report. Since last year, clients reported that our SBDC helped them raise \$4 million in new capital, increase sales year-over-year by \$8 million, and create 82 jobs in Linn and Benton counties.

We have found the combination of long-term business advising and business education builds thriving businesses, creating jobs and economic impact in the local community and the state of Oregon. Our flagship program – Small Business Management – is a real-world MBA that teaches business owners how to structure and grow job-creating companies. Small Business Management is a nine-month program that combines group workshops and confidential one-on-one advising with capable business advisors. Monthly workshops focus on teaching real-world business management techniques including goal setting, project management, risk mitigation, using financials to make good business decisions, predicting cash flows, basics of marketing, internet marketing, and building great teams. Every month each participant also has a confidential one-on-one coaching session with a business advisor to help apply the techniques to the business.

In addition, participants get access to tools and resources within the Small Business Development Center network including the Capital Access Team, the Market Research Institute, and International Trade Certified Global Business Professionals. Plus the program provides small business owners with the experience of working with and learning from other small business owners, and applying the learning directly into their business. The combination of business education concurrent with business advising helps the learning to have meaning and helps business owners grow thriving and job-creating companies.



Here are testimonials from recent participants in our Small Business Management program:

"The Small Business Management class at the SBDC is really fantastic. Since beginning the course I have acquired a wealth of business critical information which I have been able to utilize in better managing my business. The class has also helped me achieve a vastly improved work/life balance. The instructors are great and the classes are interactive, informative and fun. I whole heartedly recommend this class to any small businessperson looking to refresh management skills and improve your enterprise."

"Great experience. I highly recommend the SBDC Small Business Management class for anyone wanting to improve their business and personal life. The information was relevant, useful and easy to understand. Besides the business and projects plans I was able to create for my store, I made some great connections with SBDC members as well as other enthusiastic and fun small business owners from the area."

"The Small Business Management class has been a key source of information on how I structure my business, problem solve in my business, and it gave me a direction on which direction will benefit my company financially. This program is a template for me to use in my business for years to come. One of the best investments I have made yet."

"The opportunity to take this Small Business Management class, is something that no one in a Small Business should miss. It has opened my eyes to things I didn't even realize should be a priority, but has also allowed me to focus on what I have now, and where I can take it in the future. I have learned how to project numbers and plans 6, 12, and 18+ months in advance. But mostly it's helped me make new connections with other Small Business Members of my local community, to help me build a support group and a group of friends that I can go to with questions & concerns. I've even learned skills that I can apply to my personal life to help with financial decisions. I would strongly urge any small business owner or manager to jump at the chance to take this class."

" Small Business Management class has helped me refocus on why I'm in business and my short and long term goals. I have even learned some new skills for budgeting which has been very helpful."

Scholarship Sponsors: This proposal is based on the successful scholarship sponsoring partnership developed with the Oregon Department of Transportation. ODOT's goal is to help small businesses successfully compete for contracting opportunities with ODOT and other state agencies. ODOT underwrites the majority of the program, with business owner's paying \$200 to participate. This incentivizes businesses to participate while insuring they still have 'skin in the game'.

Sponsor Cost: The cost of sponsorship is \$2,100 per person. This covers all costs of providing the Small Business Management program for each participant except for a \$200 fee paid by each participant.

Benefits to the Small Business Owner: The benefits to the small business owner participating in the program include:

- Access to a Small Business Management program which combines education and advising to apply the learning directly into their business



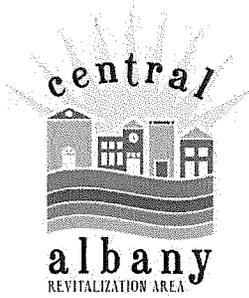
- A rich learning environment where small business owners learn from the experiences of other small business owners and cross resource, network, and learn in a “real- life and real-time” environment
- Dedicated small business instructors and advisors who work with the businesses long-term. This relationship built over time is a critical component to growing a thriving business.

Benefits to CARA and the City of Albany:

- Leveraging community investment funding into existing business training programs at Linn Benton Community College Small Business Development Center. The scholarship funding provides access for small business owners to the Small Business Management program.
- The Small Business Management program’s impact is communicated to the sponsor as Return on Investment data which can be used to tangibly demonstrate how CARA investments are improving jobs and economic activity in Albany.
- The LBCC Small Business Development Center is tracking business performance and recording data on the impacts of the program in four specific key performance indicators. The key performance indicators are: new jobs created, jobs retained, capital formation, and increased sales year-over-year.
- This business data is captured reported to the SBDC lead advisor by the client and reviewed by the SBDC Director. These results are reported to the sponsor partner in aggregate at the end of each program. Due to Federal Law (13 CFR 130) individual performance metrics cannot not be provided. With this information CARA will be able to demonstrate how your dollars have been used to create community economic development with the small businesses in the program.
- Sponsors may elect to “brand” the program. In doing so, these organizations are able to promote in tangible ways how they are supporting the development of thriving businesses.
- Scholarships could be made available on a first-come, first-served basis or through an application process.
- A fixed maximum number of scholarships could be established making the opportunity competitive.
- This program leverages a proven business support program and can be a key component of Albany’s business retention component of its economic development plan.

Opportunity for the Central Albany Revitalization Agency: The SBDC scholarship program will support and enhance the initiatives that are already underway to promote economic activity in Albany. By providing scholarships to the Small Business Management program, CARA can help businesses in its focus area to survive and thrive.

The Small Business Development Center team looks forward to partnering with CARA to expand services to the small businesses in our community and thanks you for the opportunity to learn about the Small Business Management Scholarship Program.



TO: CARA Advisory Board
FROM: Kate Porsche, Economic Development & Urban Renewal Director
DATE: July 11, 2014, for July 16, 2014, CARA Advisory Board Meeting
SUBJECT: Minimum Thresholds for Funding Requests

Kate

At the last meeting, you asked that I look into minimum thresholds for CARA grant, loan, or forgivable loan funding requests.

I have been working on this but have some calls into other communities to see how/if they're handling this same issue. I want to understand this information before I bring a specific, written proposal before you Wednesday.

In the meantime, I've attached the decision criteria sheet that we've typically used for your review. What would be helpful are your thoughts as to priority items from this grid—or components that you feel are necessary for an application to come before you. I am envisioning a short list of top priority items and that an application must meet two or three of the list.

I look forward to the discussion.

KCP:ldh
Attachment

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Project Evaluation Grid: PROJECT NAME

Request: \$AMOUNT GRANT Type/LOAN TYPE

	Item	Description	Staff Analysis/Comments
<i>Overall Goals</i>			
A)	<p>CARA Goal & Objectives: The purpose of this CARA Plan is to eliminate blighting influences found in the CARA, to implement goals and objectives of the City of Albany Comprehensive Plan, and to implement development strategies and objectives for the CARA. The goal and objectives for the CARA have been defined as follows:</p> <p>CARA Goal: To revitalize the Central Albany Revitalization Area by implementing the Town Center Plan developed through the Central Albany Land Use & Transportation Study (CALUTS) using a citizen-driven process.</p>	<p>Does the project further the Town Center Plan?</p> <p>Which of CARA's objectives does the project meet?</p> <p>CARA Key Objectives:</p> <ul style="list-style-type: none"> ◆ Attract new private investment to the area. ◆ Retain and enhance the value of existing private investment and public investment in the area. <p>CARA Additional Objectives:</p> <ul style="list-style-type: none"> ◆ Provide a safe and convenient transportation network that encourages pedestrian & bicycle access to and within the town center. ◆ Preserve the Historic Districts, historic resources and existing housing in the area. ◆ Create a readily identifiable core that is unique and vibrant with a mixture of entertainment, housing, specialty shops, offices, and other commercial uses. ◆ Increase residential density in the area. ◆ Encourage the development of new forms of housing and home ownership. ◆ Enhance and protect the community and environmental values of waterway corridors in the area. ◆ Provide an enriching environment and livable neighborhoods. 	
B)	CARA Planned Projects	Which project category and activity in the UR Plan does this project fulfill? (See CARA Project Activities document, or Table 2 of the UR Plan and Report)	
C)	Development Pattern (Highest and Best Use)	<p>Does it achieve desired land use (e.g., mixed-use, higher density) and/or transportation objectives (e.g., Esplanade, pedestrian-friendly areas)?</p> <p>Is the proposed project desired in this location and the highest and best use of the property?</p>	
D)	Blight	Would it remedy a severely blighted building? How? Does the project utilize a vacant space?	
E)	Preservation	Would it rehabilitate or sensitively redevelop a historic property?	
F)	Vitality/People Attractor	Does the general public benefit (i.e. restaurant, carousel, something they can go to; does the project enhance the public's experience of the space? Is it a business we are seeking)?	

G)	Retail Hotspot (1 st Avenue between Lyon and Calapooia)	Is the project located in the Retail Hotspot? If so, will the first floor use be active retail, as recommended in the Retail Refinement Plan?	
H)	Sustainable Building	Will the building be built using sustainable practices including LEED or others?	
I)	Residential	Is there a residential component? How many units?	
<i>Economic Development</i>			
J)	Bring new business to Albany	Will a new business open or come to Albany as a part of this project?	
K)	Job Creation	Will the project create additional jobs? How many, what types and what salary level?	
L)	Local Labor and Materials	Has applicant specifically called out a commitment to use a certain percent or amount of local labor and/or materials?	
<i>Financial</i>			
M)	Ratio	Proposed public funds Private funds % of CARA Investment Ratio-Public \$:Private \$	
N)	Financial Impacts	What are the financial risks and/or financial benefits to CARA?	
O)	Gap	What is the "Gap" or need of the developer?	
P)	Private Risk	What is the risk for the developer? What is their skin in the game?	
Q)	CARA/City funds	Has the project received other CARA/City funding in the past?	
R)	Tax Increment ROI	Is the ROI on this project less than 5 years, less than 7 years?	