UDRA ELIGIBLE PROJECT – Project Evaluation Criteria 2017-2019

The goal of the UDRA funds as defined by the UDRA Business Plan is to revitalize the UDRA area through qualifying projects that can be evaluated and tracked by indicators that are, "readily available, measurable over time and meaningful to the intended principle elements that promote progress consistent with the Spokane County Comprehensive Plan." While many qualifying projects will increase taxable property values and sales tax (proxy for economic development), the return on investment (ROI) rate and additional criteria below should help prioritize UDRA investments. The following are definitions and standards for UDRA project evaluation criteria.

Primary Criteria:

- Investments must meet all relevant city ordinances and state standards regarding Tax Increment Financing (TIF) investments.
- To maximize revitalization and continued UDRA/UDPDA investments, projects must be rated as 'Highly Recommend' in at least three (3) of the five (5) criteria including at least one (1) ROI criteria.
- ROI calculations will be based on start of occupancy and proof of performance.
- ROI - UDPDA: project produces rent, fees or other revenue to the UDPDA to fund future projects.
- ROI - UDRA: project directly or indirectly increases taxable property values or sales tax within the UDRA.

Secondary Criteria: Used when a project may not yet demonstrate its full potential under the primary criteria.

- Enhances an established/expected development but would not change the likelihood of the development itself.
- Catalyzes redevelopment that would take more than 10 years to initiate or fully realize.
- Supports one of the 19 core planning principles that otherwise would be left unaddressed by private or municipal developments.

	Primary Criteria				Secondary Criteria
Rating Level	**ROI - UDPDA REVENUE**	**ROI - UDRA**	**TIMELINESS/LEVERAGE**	**BUT FOR THE UDPDA…**	**PLACE MAKING OR OTHER VALUE**
HR	Projected UDPDA ROI of 100% or more within 15 years of investment	Projected UDRA ROI of 200% or more within 3 years of investment from surrounding properties	Very time critical Very strong leverage and/or capacity to build leverage or scale	Only the UDPDA can make this happen in the necessary time period	An infrastructure or place making opportunity would not be made by anyone other than the UDPDA
R	Projected UDPDA ROI of 100% or more within 20 years of investment	Projected UDRA ROI of 100% or more within 3 years of investment from surrounding properties	Somewhat time critical Good leverage and/or capacity to build leverage or scale	The UDPDA would be one of several partners but would make the project happen faster or smoother	An infrastructure or place making opportunity would best be integrated and leveraged by the UDPDA
NR	There would be little to no increase in revenue to the UDPDA from the project	There would be little to no increase in revenue to the UDRA from surrounding properties	Not time critical Poor leverage in place or little capacity to build leverage	This likely will happen regardless of UDPDA involvement	Other stakeholders have the capital or influence to ensure this infrastructure or place making opportunity is meaningfully addressed

HR – Highly Recommend **R – Recommend** **NR – Not Recommended**