



Best Practices Report | finance mechanisms

City of Santa Monica

Santa Monica, CA

2010 Community Challenge

<http://smgov.net/>

Santa Monica, CA Receives \$75,000 Arts Grant for Bergamot Expo Rail Station

7/26/2013

The City of Santa Monica, CA received a \$75,000 grant from the National Endowment for the Arts (NEA) supporting artist residencies and banner murals for the Bergamot Station Arts Center during the construction of a new Expo Light Rail stop at the site. The City of Santa Monica developed the Bergamot Area Plan with a HUD Sustainable Communities grant. Read the full article.

<http://www.buildexpo.org/>

<http://www.smgov.net/departments/pcd/>

<http://www.smmirror.com/articles/News/Santa-Monica-Receives-75K-Grant-From-National-Endowment-For-The-Arts/38056>

Tags

arts and culture, finance mechanisms, implementation strategies

Housing Authority of the County of Sacramento

Sacramento, CA

2011 Community Challenge

<http://www.shra.org/>

Sacramento Area TOD Loan Fund developed new financing tool: Take STOC (Sacramento Transit Oriented Communities Fund)

7/16/2014

The Financing Equitable Transit-Oriented Communities in the Sacramento Region document is complete.

An excerpt from its Executive Summary: To encourage effective eTOD, the focus of any new financial tool should be to complement what already exists and remove financial barriers to development. To that end, the team conceived of and has worked with the Equitable TOD Collaborative to refine what a financial tool would be. The team concluded that the current needs and conditions of the Sacramento Region call for a development tool that combines specific planning as well as pre-development, infrastructure, remediation loan funds and/or a tool that would establish a credit-enhancing fund to complement existing acquisition financing for TOD. .

The primary goal of the Take STOC Fund is to catalyze the creation and preservation of truly affordable housing and community facilities near transit. A secondary goal for the Sacramento Area Equitable TOD Collaborative is to nurture the market trend of living near and using transit within the Sacramento Region. The Sacramento Area Equitable TOD Collaborative intends to cultivate this commitment to equitable development and transit usage by developing models of high quality, mixed income and transit oriented communities that inspire others to pursue similar development and planning goals. The capital that would be structured in Take STOC would have two parts – one that is a grant pool and another that would be an equity-like loan product. The latter would potentially be lent to developers at a modest level of interest, but otherwise taking the risk along with them.

http://www.shra.org/Portals/0/pdf/Redevelopment_CommunityRevitalization/CDBG/Take%20STOC%20Sacramento.pdf

Tags

affordable housing creation, equitable development, equity strategies, finance mechanisms, TOD

Franklin Regional Council of Governments

Greenfield, MA

2010 Regional Planning

<http://frcog.org/program-services/land-use-planning-zoning/>

Franklin Regional COG, of MA received a \$75K grant to turn their planned farm and food economy into a reality.

6/11/2013

Franklin Regional Council of Governments in Greenfield, MA, a 2010 Regional grantee, received a \$75,000 grant from the Kendall Foundation to build on the Franklin County Farmland and Foodshed Study, contained within their Regional Plan for Sustainable Development. They will use the New England Food Vision as a framework, which calls for the region to produce up to 80% of clean, fair, just, and accessible food for all New Englanders by 2060, while reaping social, economic, and environmental benefits in the process.

In June 2013, Franklin Regional COG received a \$74,025 grant from the Henry P. Kendall Foundation to continue their work to build a strong farm and food economy and to develop a robust and resilient regional food system for Franklin County. Partners include area farmers, Communities Involved in

Sustaining Agriculture, Community Action, Pioneer Valley Planning Commission, Franklin County CDC, Franklin Land Trust, Massachusetts Department of Agricultural Resources, Massachusetts Food Policy Alliance, and the Western Mass Food Bank, among others.

<http://www.kendall.org/>

http://issuu.com/conwaydesign/docs/franklincounty20120522_hires

Tags

finance mechanisms, food, implementation strategies

Tri-County Regional Planning Commission (MI)

Lansing, MI

2011 Regional Planning

<http://www.tri-co.org/MMPGS.htm>

Tri-County RPC, MI earned 4 more grants for housing, environment, food, and health because of the groundwork laid by the planning in the SCI grant.

Advancing sustainability through leverage: Tri-County Regional Planning Commission (MI) and its partners succeeded in securing grant funding for programs that leverage its activities for the long-term benefit of the community. These include:

A successful grant for housing planning and charrette planning from the Michigan State Housing Development Authority;

A regional brownfields grant application to US EPA;

Food hub and rural water systems grant applications to USDA;

A 4-by-4 Healthy Achieve grant from Michigan Community Health; and

Robert Wood Johnson Pew Trust grant applications for health impact assessment tools.

A 4x4 grant award was awarded to the Tri County Regional Capital Area Health Alliance for activities that educate and promote the program concepts of improving health.

Tags

brownfields/land recycling, capacity building, finance mechanisms, health, implementation funding, water and wastewater

Centralina Council of Governments

Charlotte, NC; SC

2011 Regional Planning

<http://www.connectourfuture.org/>

Centralina COG Develops Brownfields-Greyfields Toolkit (with focus on financial analysis of difficult sites)

3/3/2015

The Centralina Council of Governments (in the Charlotte, NC/ SC region) contracted with Cardno-TBE and Redevelopment Economics to produce a "Brownfields-Greyfields Toolkit," as a key element of the region's Connect Our Future project, supported by the HUD Sustainable Communities Program.

The Toolkit focuses on ways to make better use of existing financial tools, such as tax credits, HUD CDBG and HUD 108, Clean Water State Revolving Funds, tax increment financing, Supplementary Environmental Projects, and insurance recovery. The report also highlights well-regarded brownfields incentive tools from other states.

View the Brownfields-Greyfields Toolkit here: http://www.connectourfuture.org/wp-content/uploads/2015/01/CONNECT-ED-Brownfield-Greyfield-Redevelopment-Financing-Toolkit.pdf?utm_source=Feb+2015&utm_campaign=mar+15&utm_medium=email

A second report, "In-depth Site Reports," goes to the next level - examining the economics of site reuse for four long-term vacant or problem properties. Pro forma financial analysis was used to test alternative gap closing financial tools.

View the in-depth site reports here: http://www.connectourfuture.org/wp-content/uploads/2015/01/CONNECT-ED-Brownfield-Greyfield-Redevelopment-Financing-Toolkit-In-Depth-Site-Reports.pdf?utm_source=Feb+2015&utm_campaign=mar+15&utm_medium=email

Tags

brownfields/land recycling, economic development, finance mechanisms, implementation strategies

City of Glens Falls, NY/Community & Economic Development

Glens Falls, NY

2010 Community Challenge

<http://www.agcny.org/>

Glens Falls, NY, Receives Brownfield Grant, Implements Community Challenge Plan

10/21/2013

The City of Glens Falls was awarded a \$124,000 Brownfield Opportunity Area grant from the State of New York to complete a revitalization plan for a downtown area that includes 45 acres and 20 brownfields or vacant sites, to spur investment for mixed use projects, new housing and to create jobs.

The grant will help implement several of the goals of its Downtown Vision and Development Strategy <http://www.glensfallsldc.com> , completed with a 2010 HUD Community Challenge grant. For more information on the grant program, see <http://www.governor.ny.gov/press/10172013-brownfields-grants>

Tags

brownfields/land recycling, finance mechanisms, implementation strategies, plan adoption

City of Glens Falls, NY/Community & Economic Development

Glens Falls, NY

2010 Community Challenge

<http://www.agcny.org/>

Glens Falls, NY receives Smart Growth and Sustainable Planning Award

7/3/2013

The City of Glens Falls approved its Downtown Vision and Development Strategy in late June developed with support from HUD's Community Challenge Grant program. The plan identified arts and entertainment as a strong niche for Glens Falls to attract residents and tourists downtown. Well on its way to implementation, the City also approved bicycle and pedestrian recommendations, and is working on inclusionary zoning for workforce housing. Earlier this year, the City received \$500,000 in state economic development funds, which will be used for a mixed-use building with market rate apartments, office space, and parking in an infill location that's currently a parking lot.

<http://www.glensfallsldc.com/>

<http://www.pjscompany.com/projects/view/?project=glens-falls-downtown-vision-development-strategy>

Tags

arts and culture, award, economic development, finance mechanisms, implementation funding, neighborhood/downtown plan, plan adoption, policy change, transportation choice, zoning

City Of Dallas

Dallas, TX

2010 Community Challenge

<http://dallastod.com/>

Dallas creates Transit Oriented Development (TOD) Tax Increment Financing (TIF) District

While the northern Dallas region has enjoyed strong economic development, southern Dallas has not. Although 45 percent of Dallas' population is south of the Trinity River, this area represents only 15 percent of the total tax base. The development neighborhood along Lancaster Road was a high-crime area with rundown, dilapidated buildings. Thanks to community leaders, these buildings have been knocked down over the past two years, paving the way for reinvestment and revitalization.

The stage was set for the development of Lancaster Village by the creation of a TOD TIF District that encompassed four station areas. The TIF was designed so that revenues from the more developed Mockingbird Station could help to back loans needed to develop the other three station areas. In order to finance the development at Lancaster Village, the TIF was used to back a HUD Section 108 loan. A HUD 221(d)(4) construction loan, New Market Tax Credits, and funds from public-private partnerships were used to fill the gap.

<http://www.dallas-ecodev.org/incentives/tifs-pids/tod-tif/>

Tags

affordable housing creation, article, finance mechanisms, TOD

Puget Sound Regional Council

Seattle, WA

2010 Regional Planning

<http://www.psrc.org/growth/growing-transit-communities/>

PSRC developed a Regional Equity Development Initiative (REDI) Fund to assist with equity implementation funding

3/31/2014

Work with Enterprise Community Partners to develop a business plan and recommended structure for a Regional Equitable Development Initiative (REDI) Fund (final draft expected March 2013).

Work continues with Enterprise Community Partners to develop a business plan and recommended structure for a Regional Equitable Development Initiative fund to support affordable housing and community development in TOD areas (expected March 2014). Consensus recommendations and draft legislation have been developed for a Value Capture Finance tool. While the 2013 WA State Legislature did not take action on the proposal, it is expected to be reintroduced in Washington State's 2014 legislative session. Publicly owned lands have been mapped in transit station areas, and consensus principles for surplus land disposal policies have been developed.

http://www.psrc.org/assets/11578/REDI_fund_reframework_FINAL.pdf

Tags

finance mechanisms, implementation funding, philanthropy