

Memorandum



DATE November 30, 2017

TO The Honorable Members of the Economic Development & Housing Committee:
Tennell Atkins, Chair, Rickey D. Callahan, Vice-Chair, Lee M. Kleinman,
Scott Griggs, Casey Thomas, II, B. Adam McGough, Mark Clayton, Kevin Felder,
Omar Narvaez

SUBJECT **Housing Policy & Economic Development Strategic Plan**

This is a follow-up to the announcement sent out by City Manager T.C. Broadnax regarding the timelines for the development of a housing policy and an economic development strategic plan. The draft base Market Value Analysis (MVA) is being field verified with council members over the course of the next two weeks. This is the review of the work of The Reinvestment Fund (TRF) and the MVA Steering Committee.

The MVA Steering Committee is made up of a cross-section of local industry experts in real estate development, finance, zoning, planning, and development codes that were selected by the members of this Committee. They worked with the TRF team to review data sets used, access data sets, and field validate data throughout the entire geography. They will continue to work with TRF as additional data overlays are developed to help inform discussions moving forward with the broader community group to develop policy recommendations for housing and economic development.

From now through the end of January 31, 2018 staff will schedule meetings with stakeholders to discuss housing issues including but not limited to lack of housing inventory, aging housing stock (owner-occupied and rental), high concentration of vacant lots/land, de-concentration of low-income housing, access to for-sale housing inventory, voucher acceptance, innovative construction technologies, annual production goals, allocation of resources, leveraging and targeted market types. A policy recommendation will be presented to this Committee and City Council in February & March 2018.

Furthermore, the information gathered through the engagement above will provide a framework for the Request for Proposals that will be issued by the Office of Economic Development (OED) to engage professional services consultants to complete a strategic plan for economic development. OED will engage strategic partners as well to leverage data resources and identify growth opportunities. An award of the RFP should occur in February 2018 with a completion date of May 2018.

Should you have any questions, please contact me at (214) 671-5257.



Raquel Favela
Chief of Economic Development & Neighborhood Services

c: The Honorable Mayor and the Members of City Council
T.C. Broadnax, City Manager
Larry Casto, City Attorney
Craig D. Kinton, City Auditor
Billerae Johnson, City Secretary (Interim)
Daniel F. Solis, Administrative Judge
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Jo M. (Jody) Puckett, P.E., Assistant City Manager (Interim)
Joey Zapata, Assistant City Manager
M. Elizabeth Reich, Chief Financial Officer
Nadia Chandler Hardy, Chief of Community Services
Theresa O'Donnell, Chief of Resilience
Directors and Assistant Directors