



CITY OF
KANSAS CITY,
MISSOURI



Agenda

Tuesday, July 13, 2021

12:00 pm – 2:00 pm

Zoom Meeting: <https://zoom.us/j/94196295826>

Meeting ID: 941 9629 5826

Phone: (646) 558-8656 Passcode: 94196295826#

1. Call to Order
2. Approval of Minutes - June 8, 2021
3. Public Comment
4. Treasurer's Report
5. Project Updates
6. Midland States Bank - Financial Institution Partnership
7. Project Modification Policy
8. Project Modification Request
9. Strategic Plan Quarterly Report
10. Administrative Services RFP
11. Adjourn
12. Other Business

Additional Business

- There may be general discussion of matters related to the Central City Economic Development Sales Tax.
- Pursuant to subsections (1) and (12) of Section 610.021 of the Revised Statutes of Missouri, there may be a closed session to discuss a) legal matters, litigation or privileged communications with attorneys; and/or b) sealed proposals and related documents or any documents related to a negotiated contract.

Any person with a disability desiring reasonable accommodation to attend this meeting should contact the City's 311 Action Center.

Housing & Community Development Department
City of Kansas City, Missouri

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Kansas City, Missouri 64110

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 For the latest news and project info:
KCMO.GOV/CCED

Central City Economic Development Sales Tax Board
Meeting Minutes from June 8, 2021 Board Meeting

Board Members Present	Melissa Patterson Hazley, Vice Chairwoman Kenneth Bacchus, Treasurer Makini King, Board Member Nia Richardson, Board Member
Consultants Present	Cheryl Harrison Lee, HLDC Consulting
City of KCMO Staff Present	Shontrice Patillo, Neighborhoods & Housing Services Department Jennifer Tidwell, Neighborhoods & Housing Services Department Katie Chandler, Law Department Eric Clevenger, Finance Department Maurice Glover, Mayor's Office Keema McCoy, City Council Office Chase Johnson, City Planning Department Tamela Handie, Human Relations Department Dion Lewis, Human Relations Department Angela Eley, City Planning Department
Community Members Present	Deborah Mann, Emanuel Family Geoff Jolley, LISC Colleen Hernandez, Hernandez Consulting Steff Hedenkamp, Community Capital Fund Adrain M. Howard, Pastor NRS MBC Daniel Ferman-Leon, Cornell University

Call to Order:

Vice Chairwoman Hazley called the meeting to order at 12:02pm.

Meeting Minutes: Board Member Bacchus made a motion to approve the minutes from the May 11, 2021 board meeting upon correction of the spelling of "Clevenger". Board Member King seconded the motion. The motion passed with a vote of 4-0.

Public Comment: There were no public comments.

Treasurer's Report: Mr. Bacchus presented the Treasurer's Report in conjunction with Eric Clevenger of the City Finance Department. Mr Bacchus moved to accept the report. The motion was seconded by Ms. King. Ms. Richardson inquired on the scope of work and extension of the consultant's contract. Mr. Bacchus reported the extension was discussed at the March Board Meeting. Ms. Richardson requested to discuss the scope of work and expectations at the next board meeting. The motion passed with a vote of 4-0.

Previous Round Update: Shontrice Patillo provided an update on the status of projects from Rounds I and II. Ms. Patillo stated all Round I projects had completed funding agreements.

Round II projects that have entered into a funding agreement include the Urban Neighborhood Initiative and Linwood Gardens. Ms. Patillo further reported staff is diligently working to meet with development teams to negotiate agreements. There are four projects where funding agreement has been negotiated but staff is awaiting information from the developer. These projects include: KC Townhall, Prospect Summit, Oak Park Homes and Palestine Gardens. Ms. Patillo further reported the Round 3 projects are progressing.

COVID 19 Relief Programs Update: Steff Hedenkamp of Community Capital Fund provided an update on the Essential Services Fund. Ms. Hedenkamp reported 146 households have been awarded funding from the Essential Services Fund. Applications have been submitted from 5 neighborhood groups for the Community Stabilization Fund.

Geoff Jolly of LISC Greater Kansas City provided an update on the Small Business Stabilization Fund. Almost 60 businesses have received grants with 10 additional businesses in the verification process. LISC have been in contact with business owners at the Location One Office Building. Ms. Richardson will provide an update on the small businesses located at the Location One Office Building at a future board meeting.

Round 4 RFP: HLDC (Cheryl Harrison Lee and Lelia Allen) discussed the Strategic Plan's Implementation Plan and its focus on increasing housing units, closing the wealth gap and investments that will stimulate economic development activities. HLDC recommended implementation of a housing initiative with two priority areas: 22nd – 27th Streets; Indiana St. – Woodland Ave and 39th – 45th Streets; Paseo Blvd – Chestnut Ave.

The implementation plan included the following activities:

- Utilization of vacant residential and nonresidential parcels
- Removal of blighted structures concurrent with a redevelopment project resulting in a reduction of blighted structures, new infill structures, and fewer dangerous buildings
- Preservation of existing owner-occupied housing, preservation of affordable housing rental Housing and commercial structures

The following activities were recommended by HLDC:

Goal 2

1. Conduct a series of neighborhood leaders and developer meetings
2. Develop a scorecard for ranking RFP projects
3. Obtain approval from the board for a scope of service and detailed specifications for an RFP for a Neighborhood preservation initiative
4. Finalize and release RFP

Goal 3

1. Research local employment data
2. Meet with local workforce organizations
3. Develop a list of employment priorities and activities
4. Evaluate RFP Criteria for updates

Mr. Bacchus acknowledged smaller geographical areas having a huge impact and the opportunity of the community and neighborhood organizations to make recommendations.

Ms. Richardson expressed the implementation plan would limit the board by having a focus area within a focus area. The board should prioritize how we spend the money vs prioritizing initiatives and special projects. Furthermore, the board should explore providing incentives to

projects that provide affordable homeownership whereas affordable housing does not close the racial wealth gap. The way to close the racial wealth gap is to incentivize and increase entrepreneurship and homeownership.

Ms. Richardson further conveyed the need for the board to focus on hiring a director, establish clear priorities and a structure. The board should identify ways to sustain the funding. She also requested to continue to discuss implementation of the board's strategic goals at the next meeting along with a response from the board and consultant on data, strategic plan and the recommendations (previously provided by Ms. Richardson).

Administrative Services RFP: Ms. Hazley reported no one responded to the Administrative RFP.

Other Business: Ms. Hazley suggested the board need to continue the discussion on extending the RFP another 60 days or hiring dedicated staff, Implementation Plan, developing marketing material, community engagement meetings, finalizing the Round 4 RFP and hosting a board retreat.

Adjourn: The meeting adjourned at 2:19 pm following a motion by Ms. Richardson and seconded by Mr. Bacchus. The motion passed by a vote of 3-0.

Central City Economic Development Sales Tax Fund #2200
Comparison of Revenues, Expenditures
and Change in Fund Balance
As of April 30, 2021 -Final

	Actual FY 2018-19	Actual FY 2019-20	Adopted FY 2020-21	Projected Activity FY 2020-21	Activity to Date ¹ FY 2020-21	Actuals to Date ² FY 2020-21
Beginning Fund Balance	\$ 4,148,631	\$ 14,729,572	\$12,865,044	\$ 16,869,822	\$ 19,978,759	\$ 19,978,759
Reserve for Encumbrances	-	-	-	3,510,209	401,273	401,273
Rollforward of encumbrances to FY 2022	-	-	-	-	(3,510,209)	(3,510,209)
Total Fund Balance	4,148,631	14,729,572	12,865,044	20,380,031	16,869,822	16,869,822
Revenues						
Sales Tax ³	10,513,302	10,720,388	10,950,000	9,526,500	9,353,764	9,353,764
Miscellaneous Income	76,571	6,028	-	-	57,357	57,357
Total Revenues	\$10,589,873	\$10,726,416	10,950,000	9,526,500	9,411,121	9,411,121
Expenses						
Wages	\$ 7,099	\$ 49,492	59,805	59,805	59,805	61,488
Benefits-Insurance-Health-FICA	710	13,984	20,860	20,860	20,860	19,640
Pension	1,065	6,396	8,453	8,453	8,453	9,986
Employee charged-in	-	-	-	-	10,000	7,689
Salary and Wages Subtotal	8,874	69,872	89,118	89,118	99,118	98,803
Training/Meeting Exp.	-	2,408	-	-	-	1,138
Catering/Food	58	303	-	-	-	-
Printing / Office Supplies/Advertisements	-	533	20,000	20,000	20,000	273
Computer and Information Systems	-	-	-	30,000	30,000	-
Meeting and Other Related Expenses Subtotal	58	3,244	20,000	50,000	50,000	1,411
Community Builders of Kansas City (Round 1)	-	627,785	-	-	-	-
Emanuel Family & Child Development (Round 1)	-	725,000	-	-	-	-
Linwood Shopping Square (Round 1)	-	2,389,149	-	-	-	-
Ivanhoe Neighborhood Council (Round 1)	-	-	-	933,840	-	-
MACPEN Enterprise (Round 1)	-	1,000,000	-	-	-	-
National Assoc of Construction Cooperatives (Round 1)	-	-	-	215,000	-	-
Neighbors United (Round 1)	-	-	-	205,951	139,927	139,927
Round 1 Funding Subtotal:	-	4,741,934	-	1,354,791	139,927	139,927
Urban America Southpointe, LLC (Round 2 Recommendation)	-	-	-	500,000	-	-
Urban America – KC EVE, LLC (Round 2 Recommendation)	-	-	-	1,205,231	-	-
KC Town Hall (Round 2 Recommendation)	-	-	-	490,539	-	-
Palestine Economic Dev. Corp. (Round 2 Recommendation)	-	-	-	2,288,008	-	-
Urban Neighborhood Initiative (Round 2 Recommendation)	-	-	-	250,000	-	-
Oak Park Neighborhood Association (Round 2 Recommendation)	-	-	-	2,800,000	-	-
Linwood Gardens (Round 2 Recommendation)	-	-	-	1,150,000	-	-
Prospect Summit Duplexes (Round 2 Recommendation)	-	-	-	1,900,000	-	-
Neighbors United Supplemental (Round 2 Recommendation)	-	-	-	107,853	-	-
Round 2 Funding Subtotal:	-	-	-	10,691,631	-	-
Conrad Wright Media Building (Round 3 Recommendation)	-	-	-	200,000	-	-
CELT (Round 3 Recommendation)	-	-	-	282,354	-	-
Parade Park Homes (Round 3 Recommendation)	-	-	-	905,000	-	-
One Nine Vine (Round 3 Recommendation)	-	-	-	3,960,000	-	-
Jazz Hill Homes (Round 3 Recommendation)	-	-	-	2,000,000	-	-
The Overlook (Round 3 Recommendation)	-	-	-	4,000,000	-	-
Santa Fe (Round 3 Recommendation)	-	-	-	610,000	-	-
Round 3 Funding Subtotal:	-	-	-	11,957,354	-	-
Small Business Stabilization (Covid-19 Recommendation)	-	-	-	500,000	500,000	500,000
Essential Services Program (Covid-19 Recommendation)	-	-	-	500,000	500,000	500,000
Covid-19 Funding Subtotal:	-	-	-	1,000,000	1,000,000	1,000,000
Ivanhoe Neighborhood Council (Supplemental Funding)	-	-	-	287,492	-	-
Emanuel Family & Child Development (Supplemental Funding)	-	-	-	500,000	-	-
Supplemental Funding Subtotal:	-	-	-	787,492	-	-
Projects Recommended for Funding Subtotal	-	4,741,934	-	25,791,268	1,139,927	1,139,927
Dean & Dunn Consultant Services (2nd Year)	-	101,520	-	150,600	89,728	89,728
Harrison-Lee Consultant Services (2nd Year)	-	159,386	-	533,331	230,593	169,331
Consulting Services Subtotal	-	260,906	-	683,931	320,321	259,059
Contractual Services	-	-	10,840,882	-	-	-
Total Expenses	8,932	5,075,956	10,950,000	26,614,317	1,609,365	1,499,200
Surplus (Deficit)	10,580,941	5,650,460	-	(17,087,817)	7,801,756	7,911,921
Total Ending Fund Balance	\$ 14,729,572	\$ 20,380,031	\$ 12,865,044	\$ 3,292,215	\$ 24,671,578	\$ 24,781,743

Footnotes:

1. Reflects actual FY 21 collected revenues and city appropriations within the city's financial system.
2. Reflects actual FY 21 collected revenues and expenditures in the city's financial system.
3. The Projected Sales Tax collections were reduced by 13% due to the COVID19 pandemic.

Central City Economic Development Sales Tax Fund #2200
Comparison of Revenues, Expenditures
and Change in Fund Balance
As of June 30, 2021

	Actual FY 2019-20	Actual FY 2020-21	Adopted FY 2021-22	Projected Activity FY 2021-22	Activity to Date ¹ FY 2021-22	Actuals to Date ² FY 2021-22
Beginning Fund Balance	\$ 14,729,572	\$ 19,978,759	\$ 24,781,743	\$ 24,781,743	\$ 24,781,743	\$ 24,781,743
Reserve for Encumbrances	-	401,273	3,510,209	3,510,209	3,510,209	3,510,209
Rollforward of encumbrances to FY 2022	-	(3,510,209)	-	-	-	-
Total Fund Balance	14,729,572	16,869,822	28,291,952	28,291,952	28,291,952	28,291,952
Revenues						
Sales Tax	10,720,388	9,353,764	9,855,000	9,855,000	2,706,435	2,706,435
Miscellaneous Income	6,028	57,357	56,000	56,000	-	-
Total Revenues	\$10,726,416	\$9,411,121	\$9,911,000	\$9,911,000	\$2,706,435	\$2,706,435
Expenses						
Wages	\$ 49,492	\$ 61,488	\$ 59,808	59,808	59,808	9,201
Benefits-Insurance-Health-FICA	13,984	19,640	22,090	22,021	22,021	3,635
Pension	6,396	9,986	9,763	9,832	9,832	1,782
Employee charged-in	-	7,689	-	-	-	-
Salary and Wages Subtotal	69,872	98,803	91,661	91,661	91,661	14,619
Training/Meeting Exp.	2,408	1,138	-	-	-	-
Catering/Food	303	-	-	-	-	-
Printing / Office Supplies/Advertisements	533	273	500	500	500	367
Computer and Information Systems	-	-	-	-	-	-
Meeting and Other Related Expenses Subtotal	3,244	1,411	500	500	500	367
Community Builders of Kansas City (Round 1)	627,785	-	-	-	-	-
Emanuel Family & Child Development (Round 1)	725,000	-	-	-	-	-
Linwood Shopping Square (Round 1)	2,389,149	-	-	-	-	-
Ivanhoe Neighborhood Council (Round 1)	-	-	-	933,840	933,840	933,840
MACPEN Enterprise (Round 1)	1,000,000	-	-	-	-	-
National Assoc of Construction Cooperatives (Round 1)	-	-	-	215,000	215,000	215,000
Neighbors United (Round 1)	-	139,927	-	66,024	66,024	66,024
Round 1 Funding Subtotal:	4,741,934	139,927	-	1,214,864	1,214,864	1,214,864
Urban America Southpointe, LLC (Round 2 Recommendation)	-	-	-	500,000	500,000	-
Urban America – KC EVE, LLC (Round 2 Recommendation)	-	-	-	1,205,231	1,205,231	-
KC Town Hall (Round 2 Recommendation)	-	-	-	490,539	490,539	-
Palestine Economic Dev. Corp. (Round 2 Recommendation)	-	-	-	2,288,008	2,288,008	-
Urban Neighborhood Initiative (Round 2 Recommendation)	-	-	-	250,000	250,000	250,000
Oak Park Neighborhood Association (Round 2 Recommendation)	-	-	-	2,800,000	2,800,000	-
Linwood Gardens (Round 2 Recommendation)	-	-	-	1,150,000	1,150,000	1,150,000
Prospect Summit Duplexes (Round 2 Recommendation)	-	-	-	1,900,000	1,900,000	-
Neighbors United Supplemental (Round 2 Recommendation)	-	-	-	107,853	107,853	107,853
Round 2 Funding Subtotal:	-	-	-	10,691,631	10,691,631	1,507,853
Conrad Wright Media Building (Round 3 Recommendation)	-	-	-	200,000	200,000	-
CELT (Round 3 Recommendation)	-	-	-	282,354	282,354	-
Parade Park Homes (Round 3 Recommendation)	-	-	-	905,000	905,000	-
One Nine Vine (Round 3 Recommendation)	-	-	-	3,960,000	3,960,000	-
Jazz Hill Homes (Round 3 Recommendation)	-	-	-	3,974,296	3,974,296	-
The Overlook (Round 3 Recommendation)	-	-	-	5,000,000	5,000,000	-
Santa Fe (Round 3 Recommendation)	-	-	-	610,000	610,000	-
Round 3 Funding Subtotal:	-	-	-	14,931,650	14,931,650	-
Small Business Stabilization (Covid-19 Recommendation)	-	500,000	-	-	-	-
Essential Services Program (Covid-19 Recommendation)	-	500,000	-	-	-	-
Covid-19 Funding Subtotal:	-	1,000,000	-	-	-	-
Ivanhoe Neighborhood Council (Supplemental Funding)	-	-	-	287,492	287,492	287,492
Emanuel Family & Child Development (Supplemental Funding)	-	-	-	500,000	500,000	500,000
Supplemental Funding Subtotal:	-	-	-	787,492	787,492	787,492
Projects Recommended for Funding Subtotal	4,741,934	1,139,927	-	27,625,637	27,625,637	3,510,209
Dean & Dunn Consultant Services (2nd Year)	101,520	89,728	-	-	-	-
Harrison-Lee Consultant Services (2nd Year)	159,386	169,331	-	364,000	364,000	-
Consulting Services Subtotal	260,906	259,059	-	364,000	364,000	-
Contractual Services	-	-	9,271,091	6,296,795	6,296,795	-
Total Expenses	5,075,956	1,499,199	9,363,252	34,378,593	34,378,593	3,525,195
Surplus (Deficit)	5,650,460	7,911,922	547,748	(24,467,593)	(31,672,158)	(818,760)
Total Ending Fund Balance	\$ 20,380,031	\$ 24,781,743	\$ 28,839,700	\$ 3,824,359	\$ (3,380,206)	\$ 27,473,192

Footnotes:

1. Reflects actual FY 22 collected revenues and city appropriations within the city's financial system.
2. Reflects actual FY 22 collected revenues, expenditures and encumbrances in the city's financial system.

CCED Project Updates - Round 1 (June 2021)

FA	Project	Summary	CCED Budget	Project Budget	Leveraged Funds	LTV	Infrastruc.	
x	Linwood Shopping Square	Renovation Retail Shopping Center	\$2,389,146	\$8,592,000	\$6,202,854	27.81%		Project Complete
x	MACPEN Enterprise	Construction of Child Care Center with Services	\$1,000,000	\$3,249,750	\$2,249,750	30.77%		The exterior of the building has been closed. Construction has commenced on the interior of the building.
x	Community Builders of Kansas City	Renovation for Entrepreneur Space at 5008 Prospect	\$627,785	\$752,785	\$125,000	83.39%		Project Complete
x	Emmanuel Family & Child Development	Construction of Child care Center with Services	\$1,225,000	\$7,309,387	\$11,103,448	16.76%		Construction for the 2nd part of the project will commence 3rd - 4th Quarter 2021
x	Ivanhoe Neighborhood Council	Senior Cottages at 39th Street	\$1,221,332	\$2,174,632	\$953,300	56.16%		Funding Agreement complete.
x	National Association of Construction Coop	Rehabilitation of Homes throughout the District	\$215,000	\$10,000,000	\$9,785,000	2.15%		Funding Agreement complete. Developer will need to make application from the LandBank on identified homes to be rehabbed.
x	Neighborhoods United	Rehabilitation of Homes for Disabled Veterans	\$313,804	\$627,608	\$313,804	50.00%		Construction ongoing.
Total			\$6,992,067	\$32,706,162		21.38%		
Public Infrastructure/ Site Development Preparation - 20%			\$1,398,413					
Actual - Public Infrastructure/ Site Development Preparation								
Public Infrastructure Deficit			\$1,398,413					

CCED Project Updates - Round 2 (June 2021)

FA	Project	Summary	CCED Funds	Project Budget	Leveraged Funds	LTV	Infrastruc.	
	Urban America Southpointe, LLC	Pre-development expenses for the construction of office space, retail, hospitality, multi-family residential and parking in the 63rd Street and Prospect Avenue area.	\$500,000	\$180,259,034	\$179,759,034	0.28%		The City, Urban America and development team hold bi-weekly meetings to advance the project forward. CCED Funds will be applied to Phase 1 - the housing project. Minority goals have been established and funding agreement is being drafted.
	Urban America – KC EVE, LLC	Redevelopment of historical Castle Building and construction of Enterprise Village Ecosystem -36 net zero cottage style homes in the South Vine Street Corridor	\$1,205,231	\$21,947,664	\$20,742,433	5.49%		Developer is securing financing for the project after which they begin the process of engaging the architect and engineers to begin the stabilize the Castle and retaining wall. Design of the single family units will follow.
d	KC Town Hall	Redevelopment of building on 36th & Indiana Ave to provide restaurant, incubator and 3 affordable housing apartments.	\$490,539	\$680,169	\$189,630	72.12%		Funding Agreement negotiated but not executed.
x	Urban Neighborhood Initiative	Site work and infrastructure related to the new construction of 30 single-family homes, in partnership with Habitat for Humanity.	\$250,000	\$1,731,600	\$1,481,600	14.44%	\$250,000	Funding Agreement Complete
d	Oak Park Neighborhood Association	Equity funding to support the development of 29 units of affordable housing at 38th Street and Prospect Avenue	\$2,800,000	\$8,183,550	\$5,383,550	34.21%		The Funding Agreement has been drafted. LIHTC included on project; hence closing must occur simultaneously with MHDC. PIEA has initiated a condemnation process to provide clear title and liens on acquired properties prior to closing.
x	Linwood Garden	Equity funding to develop 32 units of affordable housing, community kitchen, coffee shop and exterior shelter near Linwood and Bruce Watkins Drive.	\$1,150,000	\$7,667,968	\$6,517,968	15.00%	\$0	Funding Agreement Complete

d	Prospect Summit Duplexes	Joint venture partnership, including the nonprofit Mt. Pleasant EDC, for the construction of 23 townhomes for rent in the 22nd/23rd and Prospect Avenue area.	\$1,900,000	\$5,653,625	\$3,753,625	33.61%	\$1,010,002	The Funding and Loan Agreements drafted. LIHTC included on project; hence closing must occur simultaneously with MHDC. Project has been working through rezoning, PIEA revenue bonds and tax abatement, clear title liens and checklist items from MHDC, syndicator and CCED.
d	Palestine Economic Dev. Corp	Equity funding to support the construction of a 39 unit assisted living facility at 35th Street and Prospect Avenue.	\$2,288,008	\$5,735,008	\$3,447,000	39.90%	\$300,000	Funding Agreement being signed.
Total			\$10,583,778					
Public Infrastructure/ Site Development Preparation - Actual			\$1,560,002					
Public Infrastructure/ Site Development Preparation - 20%			\$2,116,756					
Public Infrastructure Deficit			\$556,754					

CCED Projects - Round 3 (June 2021)

FA	Project	Summary	CCED Budget	Project Budget	Leveraged Funds	LTV	Infrastructure	Developers Target	Council Target Date
	One Nine Vine	Mixed-Use new construction including 80 apartments (30 one bedroom, 50 two bedroom, 14 affordable) and 138 space above ground parking garage	\$3,960,000	\$18,133,565	\$14,173,565	21.84%		6/2021	6/2021
	Conrad Wright Media Building	Rehabilitation of existing building for mixed-use office space and two affordable apartments	\$200,000	\$600,000	\$400,000	33.33%		7/2021	3/2021
	38th Street Studio	Rehabilitation of existing building located at 3841 Agnes for office space and 5 affordable apartments	\$282,354	\$641,714	\$359,360	44.00%		6/2021	3/2021
	The Overlook District	Site infrastructure for future 11 acre office / mixed-use development	\$5,000,000	\$23,283,520	\$18,283,520	21.47%	\$5,000,000	Complete 7/21	6/2021
	Parade Park Homes	Infrastructure/demolition for new construction of 100 multi-family affordable senior apartment units	\$905,000	\$3,244,533	\$2,339,533	27.89%	\$905,000	11/2021	7/2021
	Jazz Hill Apartments	Multi-Family rehabilitation of Jazz Hill Apartments - 197 affordable units	\$3,974,296	\$21,471,336	\$17,497,040	18.51%	\$40,000	6/2021	6/2021
	Santa Fe Homes	Home rehabilitation program for homeowners in the Santa Fe Neighborhood (\$50,000 maximum loan per home)	\$610,000	\$1,395,000	\$785,000	43.73%		6/2021	6/2021
	Total		\$14,931,650			30.11%			
	Public Infrastructure/ Site Development Preparation - 20%		\$2,986,330						
	Public Infrastructure/ Site Development Preparation - Actual		\$5,945,000				\$5,945,000		

CCED SMALL BUSINESS STABILIZATION FUND

**Providing Access to Capital for Businesses in Kansas City's
Central City Economic Development Sales Tax District**

Summary Report, July 13, 2021

Eligibility: Small Kansas City businesses located within the CCED (or owner's residence located within CCED) with annual revenue less than or equal to \$750,000, with 20 employees or less

Round 1: Applications accepted November 17-20, 2020
155 valid applicants (166 total - 14 duplicates + 3 who had technical issues)
- 91 ineligible (75 outside CCED, 12 non-profit / 501c3, 4 with duplicate ownership)
64 eligible applicants per application info.

Verification: - 10 businesses never submitted verification docs. (city business license/tax/location info.)
54 businesses initially approved for grants following Round 1 verification process
- 1 business deemed ineligible post-verification (> 20 FT employees)
53 business ultimately validated and disbursed Round 1 grants

Grant Amounts	Min. Revenue	Max. Revenue	# of Grants (Expected)	# of Grants (Approved)	Grant \$ Approved	# of Grants (Disbursed)	Grant \$ Disbursed
\$ 2,500	\$ -	\$ 50,000	41	27	\$70,000	27	\$67,500
\$ 5,000	\$ 50,001	\$ 200,000	20	11	\$55,000	11	\$55,000
\$ 7,500	\$200,000	\$ 500,000	13	10	\$75,000	10	\$75,000
\$ 10,000	\$500,001	\$ 750,000	15	5	\$50,000	5	\$50,000
Totals			89	53	\$247,500	53	\$247,500

Demographics: Of the 53 businesses approved/disbursed, 89% are black-led and 54% are women-led.

Round 2: Applications accepted on a rolling basis March 15 - June 30, 2021
41 valid applicants (51 submitted applications - 3 duplicates, 7 incomplete)
- 24 ineligible (outside CCED)
17 eligible applicants per application (5 in process, 6 need to submit verification docs.)
6 businesses have received disbursements from Round 2

Grant Amounts	Min. Revenue	Max. Revenue	# of Grants (Expected)	# of Grants (Approved)	Grant \$ Approved	Grant \$ Remaining	# of Grants (Disbursed)	Grant \$ Disbursed
\$ 2,500	\$ -	\$ 50,000	14	11	\$27,500	\$7,500	4	\$10,000
\$ 5,000	\$ 50,001	\$ 200,000	9	2	\$10,000	\$35,000	0	\$0
\$ 7,500	\$200,000	\$ 500,000	3	4	\$30,000	(\$7,500)	2	\$15,000
\$ 10,000	\$500,001	\$ 750,000	10	1	\$10,000	\$90,000	0	\$0
Totals			36	17	\$77,500	\$125,000	6	\$25,000

Demographics: Of the 17 eligible applicants, 94% are black-led and 53% are women-led.
Of the 6 disbursed applicants, 100% are black-led and 50% are women-led.



Midland States Bank

**Central City Economic Development Fund
Administrative and Technical Assistance**

by

David R. Noble

Saint Louis Market President & Director of Community Economic Development

“COMMUNITY BUILDING THROUGH INVESTING IN PEOPLE & PLACES”

Become an initiator and catalyst for diverse, inclusive and equitable community economic development at both local and regional levels. This is accomplished by expanding and influencing community economic development ecosystems by targeting seven (7) key areas for impact; Education, Financial Empowerment, Workforce Development, Housing, Small Business Development, Health & Wellness, and Safe Communities.

We will seek to work with key community stakeholders in the private, nonprofit, government agency sectors and philanthropy to assemble and leverage capital to invest in sound projects tied to comprehensive community revitalization plans.

IMPACT INVESTING – WHAT, WHY & HOW?

Transformational Investments through comprehensive strategic private and public investments. Utilizing state and local programs coupled with philanthropy, focusing on leveraging and innovation to maximize impact through Community Development Revolving Loan Funds.



Community Development

- Housing
 - Owner Occupied & Non-Owner Occupied
- Predevelopment
- Construction
- Portfolio Mortgage



Economic Development

- Emerging Business Program
- SBA Loans
- Small to Midsize Businesses
- MWBE Developers
- MWBE General & Subcontractors

Central City Economic Development Fund Administration and Technical Assistance

Objective

Midland States Bank seeks to empower individuals, families and small businesses to save, build assets and create a more prosperous future for them by transforming economic opportunity into enduring benefit that transcends mere economics. In this overview, we will outline several areas that we may be able to assist the Central Century Economic Development Board in strategically deploying the capital generated (CCED Fund) from the sales tax in both a viable and sustainable manner.

Administrative and Technical Support

- Assist in conceptualizing, establishing and/or assessing and refining a “Fund” governance model
- Assist in establishing a Credit Policy
- Assist in establishing a Loan Committee
 - Serve on Loan Committee
- Loan Operations
 - Loan Originations
 - Loan Booking & Funding
 - Loan Servicing
 - Loan Collections

Operational Support

Assist in establishing a bifurcated fund model consisting of “Community & Economic Development” focused revolving loan funds. This will allow a dual focus that enables the CCED “Fund” to achieve key outcomes.

Community Development Revolving Loan Funds

- Property Demolition Fund
- Affordable and Workforce Housing
 - Single Family Residential For Sale & Rental
 - Pre-development
 - Loan Loss Reserves: 10%
 - Construction
 - Initial Fund
 - Loan Loss Reserves: 10%
 - Mini-Perm
 - Initial Fund
 - Loan Loss Reserves: 10%
 - Affordable & Market Rate Housing
 - Multi-Unit Rental & Mixed Use
 - Pre-development
 - Loan Loss Reserves: 20%
 - Construction
 - Initial Fund
 - Loan Loss Reserves: 10%
 - Mini-Perm
 - Initial Fund
 - Loan Loss Reserves: 10%
- Portfolio Mortgage Fund
 - Initial Fund
 - Loan Loss Reserves: 10%

Economic Development Revolving Loan Funds

- Small to Midsize Businesses
 - General Fund
 - Loan Loss Reserves: 20%
- Contractor/Developer Loan Fund: \$1-2MM
 - Loan Loss Reserves: 20%

Q & A

Preliminary Quarterly and Annual “QUALITY REPORT” Template



CENTRAL CITY ECONOMIC DEVELOPMENT BOARD

July 13, 2021

Prepared by:



Table of Contents



DISCUSSION TOPICS	SLIDE #
1. The Context of the “Quality Performance” Report”	3
2. Benchmarking “Quality Performance Reports”	9
3. What Should the CCED’s “Quality Performance Report” Look Like?	13
4. Financial Statement and Budget Templates for Board’s Consideration	22
5. Considerations for Newly-Created Economic Development Organizations	28



1. The Context of the “Quality Performance Report”

Strategic Plan Organizational Goals and Objectives



The strategic plan laid the groundwork for the quality performance reporting process in implementing Goal #1.



GOAL 1: CREATE ORGANIZATIONAL CAPACITY TO ACCOMPLISH CCED GOALS AND PROJECTS

Strategic Plan Organizational Goal and Objectives



GOAL 1: CREATE ORGANIZATIONAL CAPACITY TO ACCOMPLISH CCED GOALS AND PROJECTS

OBJECTIVE 1: Establish an effective and efficient long-term structure for developing and implementing a strategic plan action plan and other CCED Advisory Board work.

KEY TACTIC RELATED TO THE QUARTERLY REPORTING PROCESS:

TACTIC #3 - Ensure that periodic reports are provided to the CCED Board documenting the status of all CCED activities.

HLDC's (the Consultant) Scope of Work



In response to the Board's desire to fully implement the strategic plan and KCMO City Council's approval of the Consultant's contract in Spring 2021, HLDC's contractual scope of service includes:

- **Financial Oversight and Analysis**
 - ❑ Review Pro-Formas and develop financial analysis.
- **Performance Management and Quality Assurance**
 - ❑ Coordinate with staff on strategic plan goals and metrics data needs and requirements for performance reports.
 - ❑ Conduct quarterly review of performance measures and evaluate progress.
 - ❑ Prepare Quality Report and review with Board.

HLDC's Objective and Key Activities



- **Objective:** To respond to the Board's desire to implement the strategic plan and fulfill our contract requirement of "*Conduct quarterly review of performance measures and evaluate progress*" as of 2021's second quarter ending June 30, 2021.
- **Key Activities**
 1. **Reviewed current project status and fiscal reports provided to the Board.**
 2. **Met with staff regarding the projects' status and current reporting processes and deliverables.**
 3. **Reviewed and analyzed benchmark data (e.g., reviewed "quality" performance and project status reports from ten (10) economic development organizations (EDO's) in various regions of the country.**

HLDC's Objective and Key Activities



- **Key Activities (Continued)**

- 4. Developed an urban EDO's "quality" performance report checklist based upon the from the benchmarking review.**
- 5. Developed preliminary financial statement and detailed project fiscal reporting templates.**
- 6. Researched the characteristics of a newly-established high-performing EDO's.**
- 7. Provided a primary practices and processes checklist of high-performing EDO's for the Board's consideration.**



2. Benchmarking “Quality Performance” Reports

Summary of Our Benchmarking Findings

We reviewed the quality reports of the following ten (10) EDO's around the country.

City	City	Downtown	City	City	Development District	County	Business Development	City	City
Baltimore MD	Blain MN	Cleveland OH	Kansas City MO	Little Rock AK	Memphis TN	Montgomery County VA	Omaha NE	Pasadena TX	St. Louis MO
									

The “take-aways” of what is usually in a quality performance report.

Listing of accomplishments	Value of construction investment stated	Specific projects were highlighted
Quantification of business outreach and marketing	Summary of project's fiscal and budgetary information	Clear alignment to strategic goals
Acknowledgement of Board and staff	Overview of the service area and the EDO	Average # of pages - 23

Summary of Our Benchmarking Findings



The top fifteen (15) content elements in the ten (10) benchmarked quality performance reports:

The Top Fifteen (15) Quality Report Content Items

1	Construction Value/Investment	6	Jobs - New and Retained	11	Board Members' Acknowledgement
2	Accomplishments	7	Workforce Program Update	12	Housing Units - New and Redevelopment
3	Highlights of Projects	8	Commercial Development	13	Marketing Update
4	Business Outreach	9	Retail - New and Redevelopment	14	Narrative of the Service Area
5	Narrative - Organization/Entity	10	Number of Businesses Assisted	15	Projects - All Projects Detail

Summary of Our Benchmarking Findings



One of the most complete EDO “quality performance reports” reviewed was the **St. Louis MO Development Corporation. This EDO went further in providing additional content including:**

St. Louis Missouri Development Corporation

Project and service area maps	Before and after project photos
Project strategic goal alignment	# of building permits and # of building demolitions
Demographics of the service area	Performance metrics



*The KCMO Planning Department reports also includes a number of the 15 quality performance report’s content items.



3. What should the CCED's “Quality Performance Report” Look Like?

What Content Elements Should CCED's Quality Performance Reports Contain?

OBJECTIVE 1: To be on par with EDO's reports from the benchmarking assessment (e.g., at least contain most of the top 15 content elements).

OBJECTIVE 2: To include additional key content items that would distinguish CCED's report from other EDO's reports including providing:

1. Service area maps which distinguish completed and "in-process" projects.
2. Financial statements, budget, and detailed project fiscal information.
3. Before and after demographic information of the area.
4. Updates and status of the strategic plan implementation.
5. Highlight of non-construction projects along with the "brick and mortar" projects.
6. Timeline of the CCED's seven-year life cycle .

7. _____

8. _____

The Board may consider including additional content items.

Preliminary Proposed CCED “Quality Performance Report” Outline



“QUALITY” REPORT TOPICS

Executive Summary – “Activity for the Period at a Glance”

Board Acknowledgement

Map(s) of the Service Area and Round 1, 2, and 3 Projects

Our Narrative - “Who We Are” and “What We Do” and CCED “Life Cycle” Timeline

Highlighting Development Projects/Contractors for the Period

Quarterly Consolidated Budget to Actual Financial Statement

Strategic plan operational key performance indicators (KPIs) goals

- 1. Create Organizational Capacity to Accomplish Goals and Projects**
- 2. Foster and Maintain Diverse and Sustainable Neighborhoods**
- 3. Create and Expand Employment Opportunities**
- 4. Create Opportunities for Access, Equity, and Shared Prosperity**
- 5. Enhance Opportunities for Small and Minority-Owned Business Development**

Detailed Projects Status Reporting

Examples/Samples of Preliminary Proposed CCED “Quality Performance Report” Content



ECONOMIC ACTIVITY | Q2 2021



Jobs



\$___
Average Wage



\$__ Million
Capital Investment



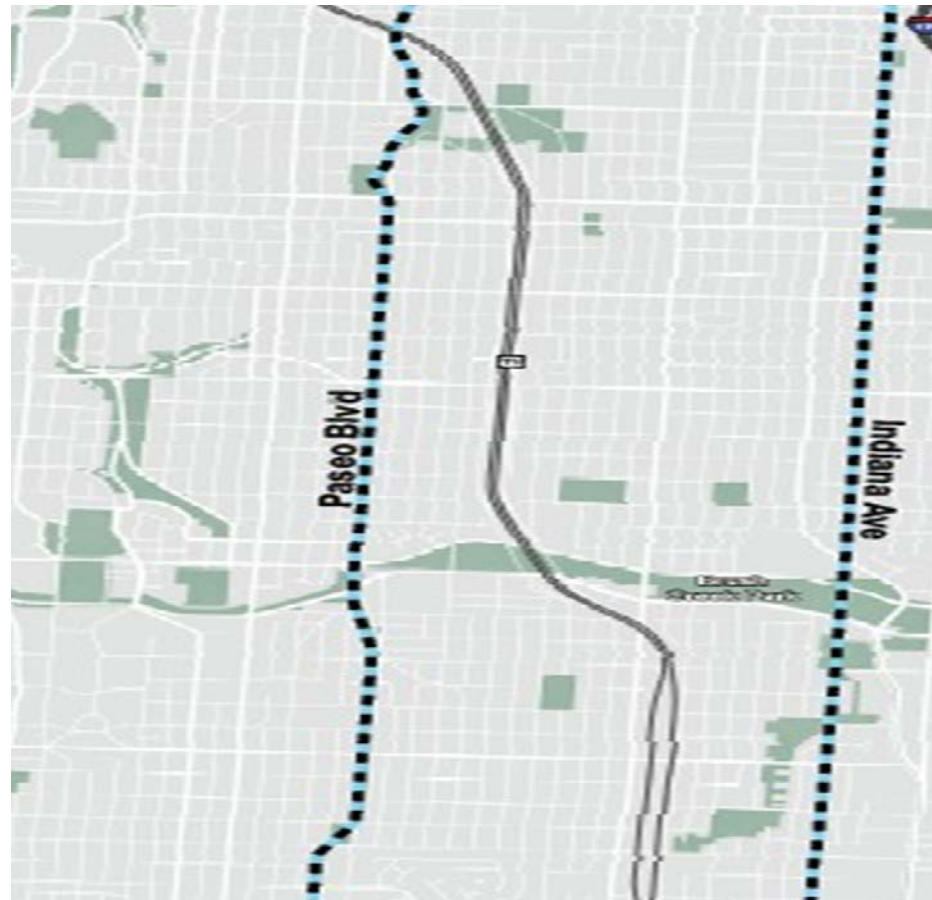
\$_ Million
Total Local Tax Revenue



\$_ Million
M/WBE Spend

Examples/Samples of Preliminary Proposed CCED “Quality Performance” Report Content

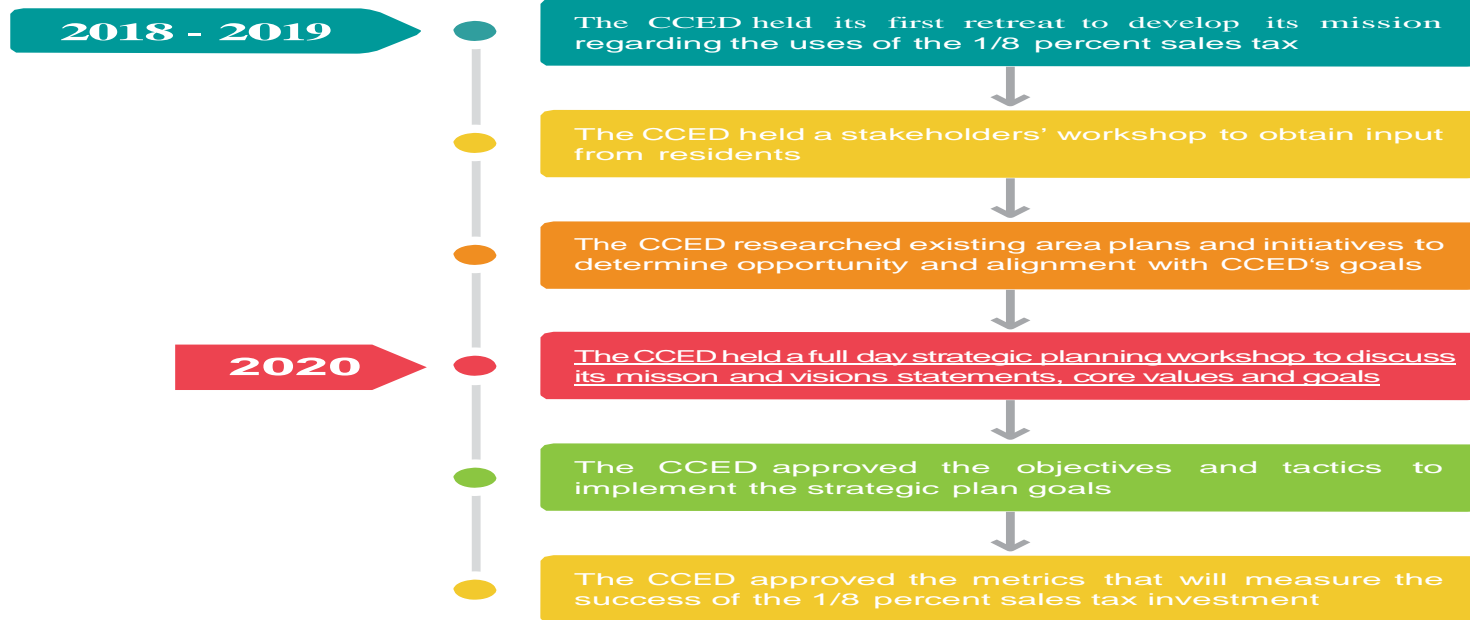
Service area maps will be needed with “completed:” “in process”, and “not started” projects.



Update to the CCED Life Cycle Timeline



THE STRATEGIC PLANNING PROCESS



Example of a Highlighted Project

Emmanuel Family and Child Development Center

[NOTE: THE FOLLOWING INFORMATION SHOULD BE INCLUDED FOR EACH OF THE THREE ORGANIZATIONS]

- ___ New and Retained Jobs
- Average Salary of \$___
- \$___ Investment
- \$___ in Total Local Tax Revenue
- \$___ in Spending with Minority/
Women-Owned Businesses



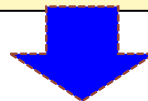
The facility is a new family and child development center at the northwest intersection of Prospect Avenue providing childcare and social services for families in need. The project was partially funded by the Central City Sales Tax. The estimated construction costs were \$6M of which \$___ was from Central City Sales Tax revenues. The project was completed in 2020.

Example of Performance Measures for Strategic Goal #4



Create Opportunities for Access, Equity, and Shared Prosperity

KPIs' performance measures would go here.

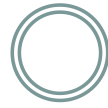


STRATEGIC GOAL	Results Prior Period	Results This Period	FREQUENCY	PRIMARY DATA SOURCE(S)
Create opportunities for access, equity and shared prosperity				
# of infilled projects completed	Not Applicable		Annually	CCED and City of KCMO
# of commercial redevelopment projects completed			Annually	CCED and City of KCMO
# of transformational projects completed			Annually	CCED and City of KCMO
# of (blighted) buildings rehabbed or preserved			Quarterly	CCED and City of KCMO

Example of a Proposed Detailed Project Status Report



DETAILED PROJECT STATUS REPORT						
FOR THE QUARTER						
ENDING: JUNE 30, 2021						
SECTION 2 - Project Status						
Project Name	% of Project Completed To-Date	Project Start Date	Project End Date	Primary Activities during period	Project Issues During the Period	Proposed Mitigation Strategy to Address Project Issues
Round 1 Funding						
Community Builders of Kansas City	100%					
Emanuel Family & Child Development	50%					
Linwood Shopping Square	100%					
Ivanhoe Neighborhood Council						
MACPEN Enterprise						
National Assoc of Construction Cooperatives						
Neighbors United						



4. Financial Statements and Budget Templates for Board's Consideration

High-Level Summary Financial Reports*



An illustrative high-level summary financial statement for dissemination to an EDO Board and/or to the community.

ECONOMIC DEVELOPMENT ORGANIZATION FISCAL YEAR 2020 FINANCIAL REVIEW				
	FY 2020 Year-end Actual	FY 2019 Year-end Actual	Differences	Explanation of Differences
Operating Revenues	\$12,222,972	\$12,034,005	\$188,967	
Sales Tax	510,099	1,215,579	(705,479)	Decrease due to COVID-19 shutdown
Interest Income	52,192	18,101	34,090	
Miscellaneous	801,013	0	801,013	Federal COVID-19 funding
TOTAL - Revenues	13,586,276	13,267,685	318,591	
Expenditures				
Contractual Services	2,375,409	1,708,013	667,396	
Materials & Supplies	38,069	46,259	(8,191)	Decrease in capital projects due to shutdown
Capital Investments	5,685,172	6,086,836	(401,664)	
Debt Expenses	10,901	1,036,238	(1,025,337)	No new debt in 2020 and payoff of significant amount of debt in 2019
TOTAL - Expenditures	8,109,550	8,877,347	(767,797)	
REVENUES OVER EXPENDITURES	<u>\$5,476,726</u>	<u>\$4,390,338</u>	<u>\$1,086,388</u>	

*Financial statement is consistent with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB)

Detailed Financial Statements*



An illustrative ***Balance Sheet*** financial statement for inclusion in an annual report/or audit, and for dissemination to an EDO Board, the community, financial institutions, and the general public.

ECONOMIC DEVELOPMENT ORGANIZATION		
BALANCE SHEET		
	FY 2019	FY 2018
	Year-end Actual	Year-end Actual
Assets		
Cash and cash equivalents	\$7,435,643	\$9,700,524
Loans receivable	12,063,021	11,807,357
Grants receivable	15,000	600,000
Other receivables	1,213,502	72,177
Prepaid expenses and deposits	93,099	28,173
Investment, at fair value	176,525	191,526
Cash whose use is limited	5,652,664	5,960,287
Leasehold improvements	286,980	325,244
Total Assets	26,936,434	28,685,288
Liabilities and Net Assets		
Accounts payable and accrued expenses	208,146	750,371
Accrued payroll	733,714	708,993
Deferred rent	432,110	432,191
Video Lottery Terminal	3,064,617	3,125,937
Deferred revenues	5,356,059	6,964,547
Notes payable	9,500,000	9,500,000
Total Liabilities	19,294,646	21,482,039
Net Assets		
Donor undesignated:		
Available for general activities	4,015,651	3,554,893
Leasehold improvements	286,980	325,244
Loan funds	2,981,895	3,021,536
Investment funds	176,525	191,526
	7,461,051	7,093,199
Donor designated	180,737	110,050
Total Net Assets	7,641,788	7,203,249
Total Liabilities and Net Assets	\$26,936,434	\$28,685,288

*Financial statement is consistent with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB)

Detailed Financial Statements*



An illustrative **Revenue and Expenditures** financial statement for inclusion in an annual report/or audit, and for dissemination to an EDO Board, the community, financial institutions and the general public.

ECONOMIC DEVELOPMENT ORGANIZATION REVENUES AND EXPENDITURES STATEMENT

	FY 2019	FY 2018
	Year-end Actual	Year-end Actual
Revenues		
City funds:		
General funds	\$5,680,296	\$6,263,127
City bond funds	2,686,990	2,004,821
Mayor and City Council real property funds	68,444	43,036
Subtotal city funds	8,435,730	8,310,984
Federal funds	97,180	1,684,293
State funds	75,000	3,144,408
Interest and investment income	404,459	294,370
Recurring fees	470,361	658,254
Other fees	67,791	514,544
Private grants	310,783	131,748
Subtotal - Other	1,425,574	6,427,617
Total revenues, gains, and other support	9,861,304	14,738,601
Expenses		
Program services		
Business development	7,943,504	12,315,495
Supporting services		
Management and fund raising	1,479,261	1,808,488
Total expenses	9,422,765	14,123,983
Change in net assets	438,539	614,618
Net assets - beginning of year	7,203,249	6,588,631
Net assets - end of year	\$7,641,788	\$7,203,249

*Financial statement is consistent with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB)

A Proposed CCED Detailed Fiscal Project Status Report Template (1 of 2)



Detailed Project Fiscal Report as of May 31, 2021						
Project Name	CCED Contracted Award	Total Project Budget	Leveraged Funds	Leveraged Percentage	CCED Funds Committed to Date	CCED Funds Remaining
Round 1 Funding						
Community Builders of Kansas City	\$627,785	\$752,785	\$125,000	20%	\$627,785	\$0
Emanuel Family & Child Development	1,225,000	7,309,387	6,084,387	497%	725,000	500,000
Linwood Shopping Square	2,389,149	2,174,632	(214,517)	-9%	2,389,149	0
Ivanhoe Neighborhood Council	1,221,332	8,592,000	7,370,668	603%	933,840	287,492
MACPEN Enterprise	1,000,000	3,249,750	2,249,750	225%	1,000,000	0
National Assoc of Construction Cooperatives	215,000	10,000,000	9,785,000	4551%	215,000	0
Neighbors United	313,804	627,608	313,804	100%	205,951	107,853
Subtotal: Round 1 Funding	6,992,070	32,706,162	25,714,092	368%	6,096,725	895,345
Round 2 Funding						
Urban America Southpointe, LLC	500,000	180,259,034	179,759,034	35952%	500,000	0
Urban America – KC EVE, LLC	1,205,231	21,947,664	20,742,433	1721%	1,205,231	0
KC Town Hall	490,539	680,169	189,630	39%	490,539	0
Palestine Economic Dev. Corp.	2,288,008	5,735,008	3,447,000	151%	2,288,008	0
Urban Neighborhood Initiative	250,000	1,731,600	1,481,600	593%	250,000	0
Oak Park Neighborhood Association	2,800,000	8,183,550	5,383,550	192%	2,800,000	0
Linwood Gardens	\$1,150,000	\$7,667,968	6,517,968	567%	1,150,000	0
Prospect Summit Duplexes	1,900,000	5,653,625	3,753,625	198%	1,900,000	0
Neighbors United Supplemental	107,853	1,391,187	1,283,334	1190%	107,853	0
Subtotal: Round 2 Funding	10,691,631	233,249,805	222,558,174	2082%	10,691,631	0

A Proposed CCED Detailed Fiscal Project Status Report Template (2 of 2)



Detailed Project Fiscal Report as of May 31, 2021						
Project Name	CCED Contracted Award	Total Project Budget	Leveraged Funds	Leveraged Percentage	CCED Funds Committed to Date	CCED Funds Remaining
Round 3 Funding						
Conrad Wright Media Building	200,000	600,000	400,000	200%	200,000	0
CELT - 38th Street Studio	282,354	641,714	359,360	127%	282,354	0
Parade Park Homes	905,000	3,244,533	2,339,533	259%	905,000	0
One Nine Vine	3,960,000	18,133,565	14,173,565	358%	3,960,000	0
Jazz Hill Homes	3,974,296	21,471,336	17,497,040	440%	2,000,000	1,974,296
The Overlook	5,000,000	23,283,520	18,283,520	366%	4,000,000	1,000,000
Santa Fe	610,000	1,395,000	785,000	129%	610,000	0
Subtotal: Round 3 Funding	14,931,650	68,769,668	53,838,018	361%	11,957,354	2,974,296
SUBTOTAL	32,615,351	334,725,635	302,110,284	926%	28,745,710	3,869,641
Supplemental Funding						
Ivanhoe Neighborhood Council	287,492	287,492	N/A	N/A	287,492	0
Emanuel Family & Child Development	500,000	500,000	N/A	N/A	500,000	0
SUBTOTAL	787,492	787,492	N/A	N/A	787,492	0
GRAND TOTAL	\$33,402,843	\$335,513,127	\$302,110,284	N/A	\$29,533,202	\$3,869,641



Considerations for Newly- Created Economic Development Organizations

A New Economic Development Organization's Checklist* (1 of 2)

The critical success factors in developing a successful EDO organization

- 1. Create a Vision
- 2. Identify the Need

- 3. Define Geographical Area
- 4. Identify Other Providers

- 5. Secure a wide range of participants
- 6. Establish a formal organization

*From LEARNING TO LEAD, A Primer on Economic Development Strategies, by Maury Forman and James Mooney

A New Economic Development Organization's Checklist* (1 of 2)



The critical success factors in developing a successful EDO organization

- 7. Secure Financial Commitments
- 8. Develop a Strategy

- 9. Hire Personnel
- 10. Identify Measurable Objectives

- **11. Prepare Progress Reports**

*From LEARNING TO LEAD, A Primer on Economic Development Strategies, by Maury Forman and James Mooney

New Economic Development Organizations' Critical Success Factors*

The 12 work tasks needed to establish an economic development organization that has community support.

Work Tasks	
1	Identify the problems and geographic area to be served
2	Identify representative groups and community leaders
3	Evaluate the type of organization to form
4	Organize a steering committee or organizational group
5	Prepare paperwork: mission statement, formation resolution, incorporation documents, bylaws, tax and accounting matters
6	Gain support – governments, businesses, other key leadership
7	Select/ appoint board members
8	Hold organizational meeting and elect officers
9	Prepare long- term strategy and annual work program
10	Establish operational budget and funding commitments
11	Establish oversight committees and complete work tasks
12	Report on accomplishments and successes

- CCED has already completed and or is addressing several of these essential work tasks.
- Consistent with this presentation, periodic reporting is one of the key work activity for an EDO.

*From LEARNING TO LEAD, A Primer on Economic Development Strategies, by Maury Forman and James



Questions/Comments