

Resolution 20170216-040 directed the City Manager to “deliver a feasibility study” and “bring forward...specific proposals” related to the creation of an economic development entity with the capacity to “create or support development of affordable housing, redevelopment, revitalization and other priority projects and goals of the City.” While the City has several entities to serve very specific and limited economic development roles (i.e. Neighborhood Housing Corporation, Industrial Development Corporation, Urban Revitalization Corporation) the intent of this request sought the development of an entity that could collaboratively address a holistic and inclusive economic development strategy through the facilitation of mixed projects with external partners.

2017 – “...staff from Financial Services, Real Estate, and Economic Development to bring forward for Council Consideration specific proposals for creating an Economic Development Corporation or similar entity that could create or support development of affordable housing, redevelopment, revitalization and other priority projects and goals of the City. The entity should include a comparison of the benefits offered through different corporate structures and examples of the projects that could be undertaken by each such entity.”

Municipal Economic Development Entities

- Community Land Trust
- Development Corporation
- Housing Finance Corporation
- Local Government Corporation
- Public Facilities Corporation

Feasibility Analysis (Regulatory, Operational, Fiscal)

- Extent of Adoption in Texas
- Eligible Projects
- Funding Sources
- Structure of Governance