

City Council Work Session Handouts

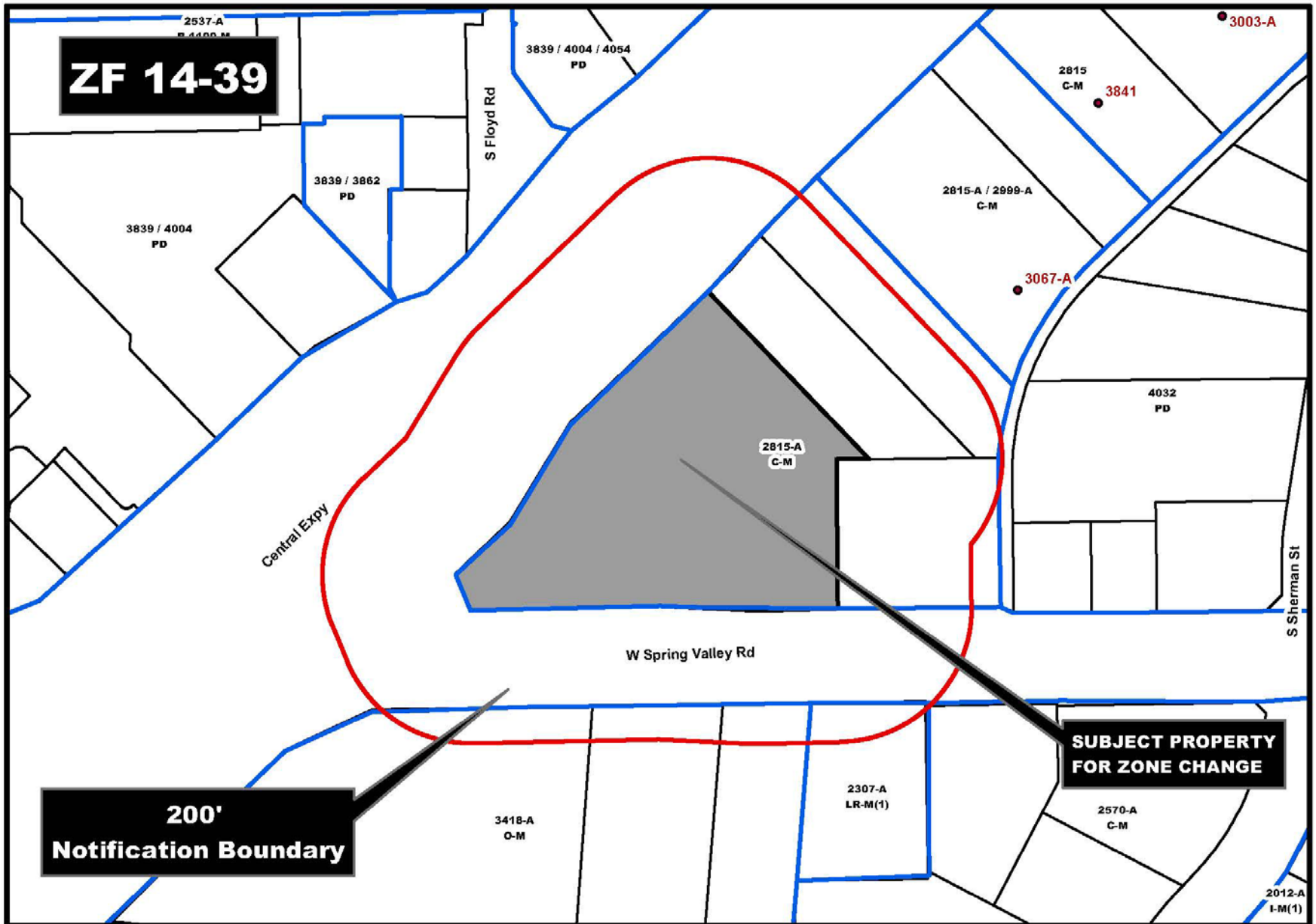
February 9, 2015

- I. Review and Discuss Zoning File 14-39
- II. Review and Discuss Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number One
- III. Review and Discuss Final Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number Three
- IV. Review and Discuss Richardson Economic Development Partnership 2014 Report and 2015 Work Plan

Agenda Item 5

ZF 14-39

Planned Development (Drive-thru Restaurant)

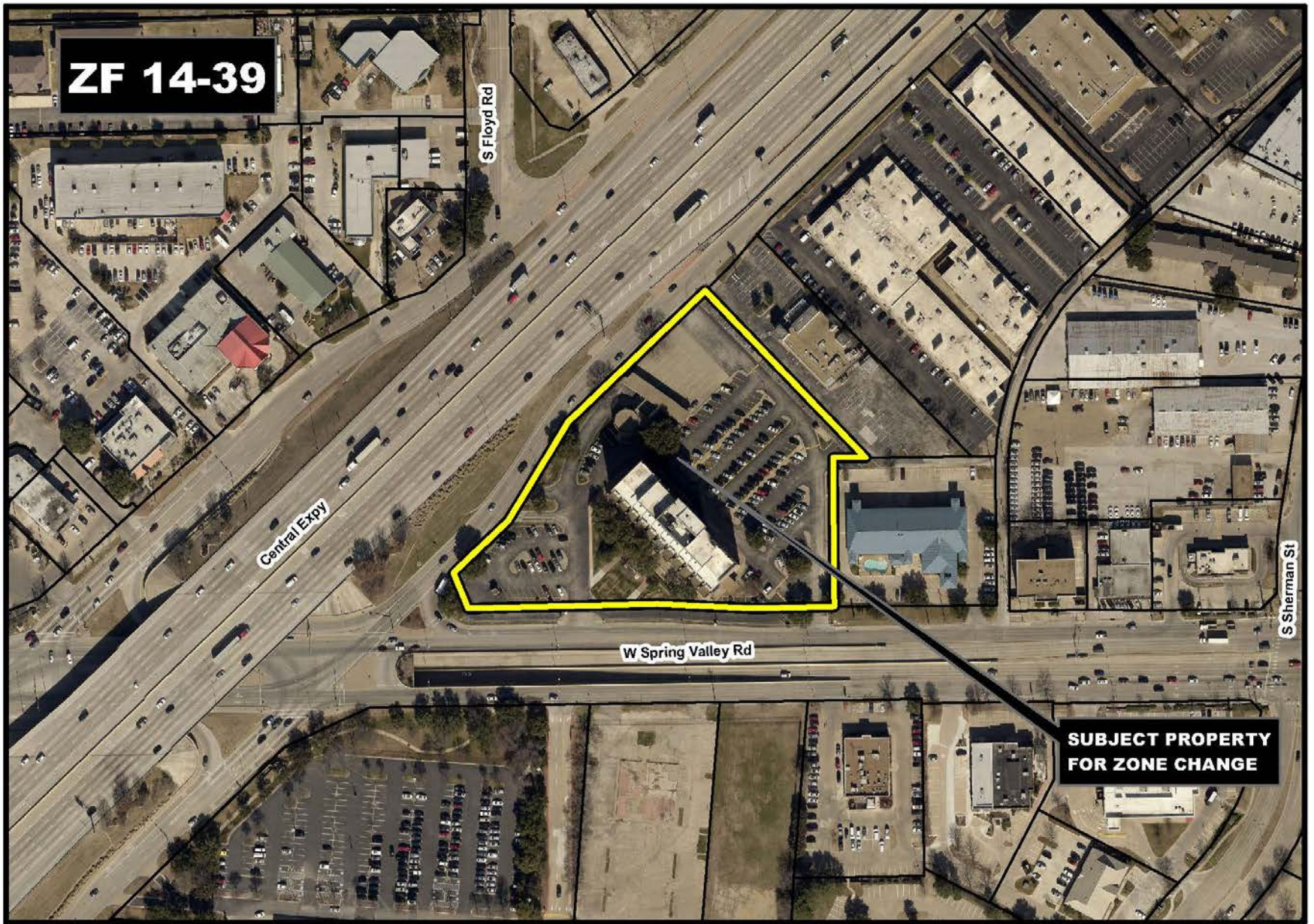


ZF 14-39 Notification Map

Updated By: shacklett, Update Date: December 17, 2014
 File: D:\SMapping\Cases\2014\ZF1439\ZF1439 notification.mxd

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



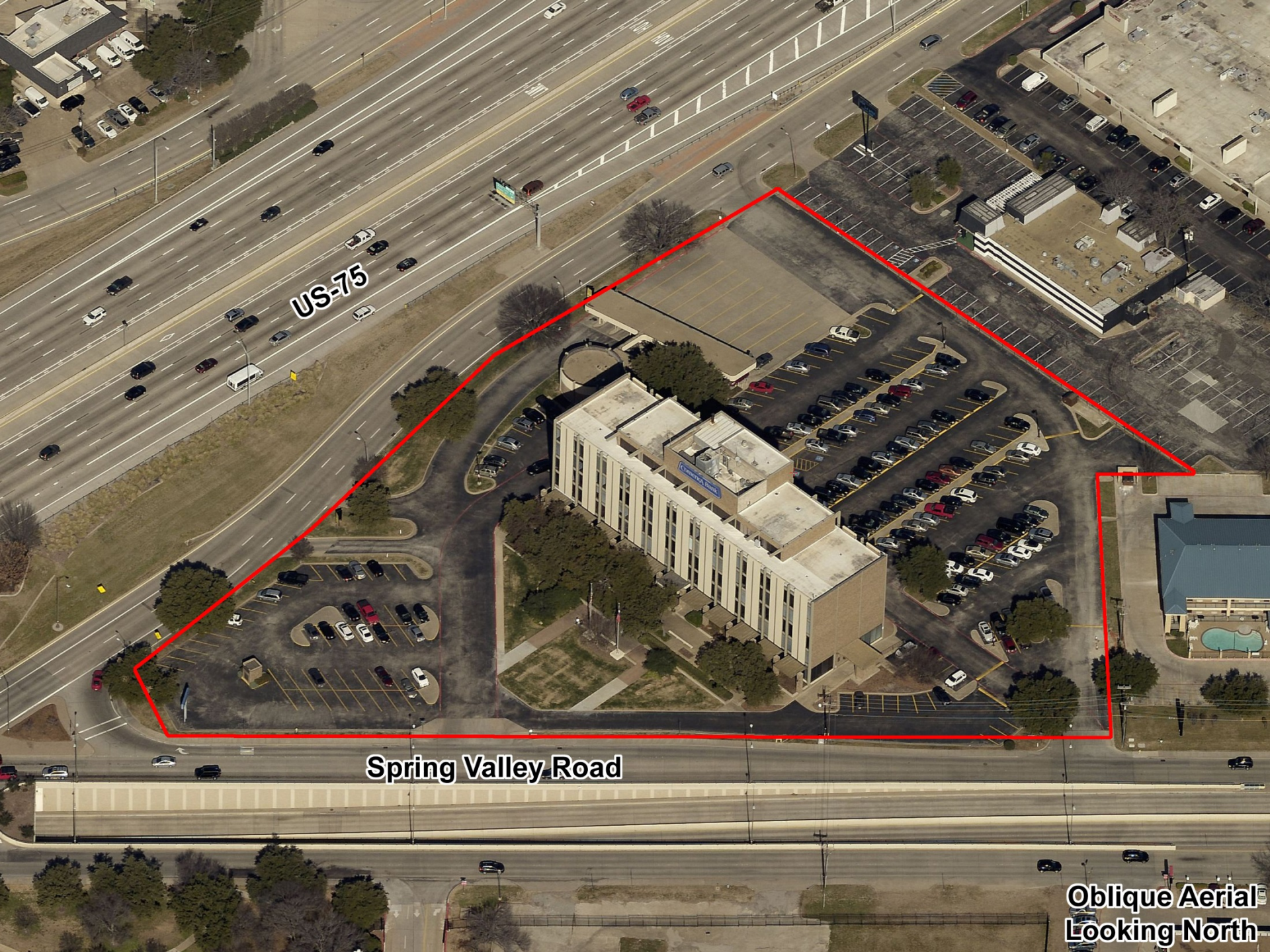


ZF 14-39 Aerial Map

Updated By: shacklett, Update Date: December 17, 2014
File: DSMMapping\Cases\Z\2014\ZF 1439\ZF 1439 ortho.mxd

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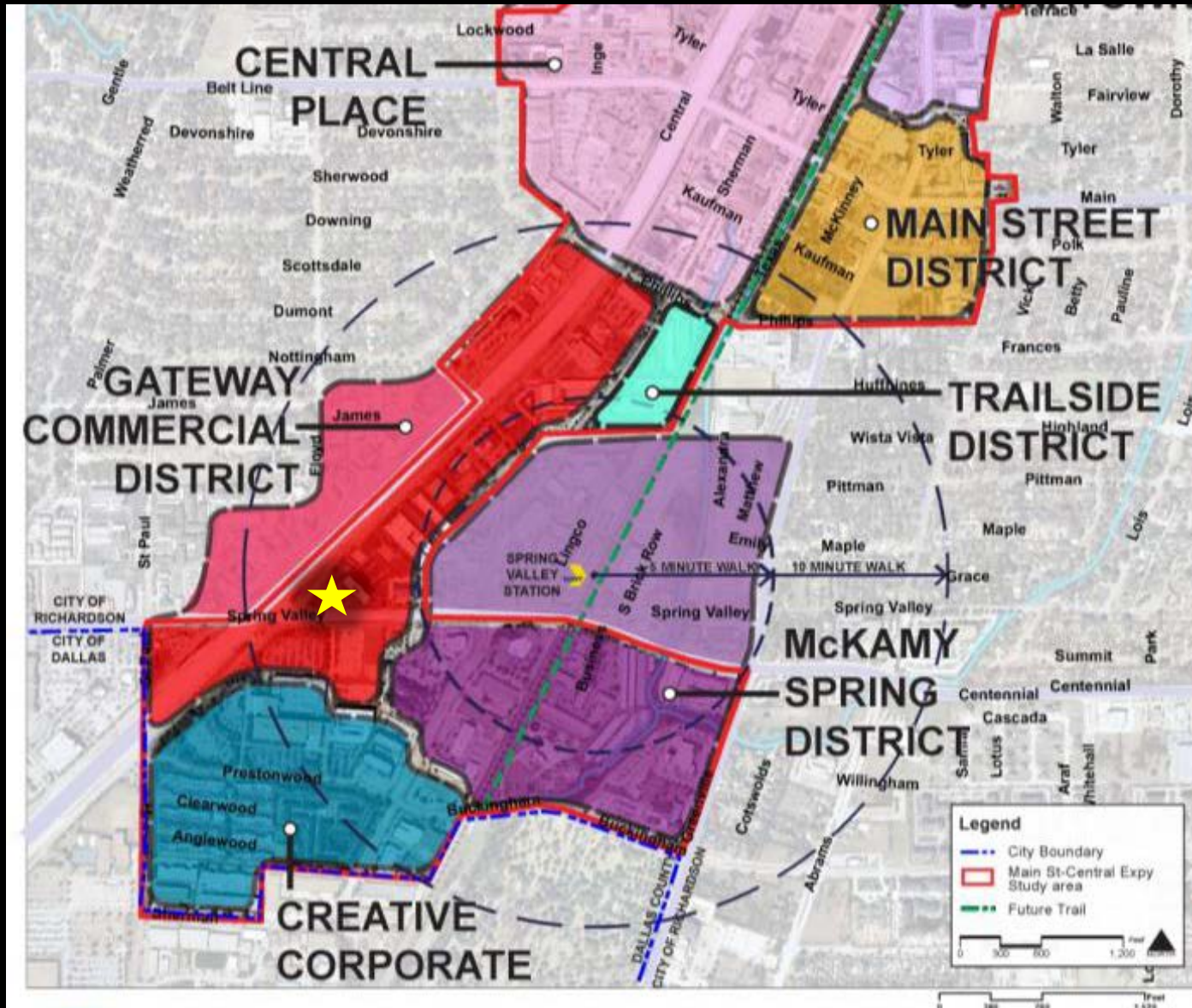
US-75

Spring Valley Road

Oblique Aerial
Looking North

MAIN STREET/CENTRAL EXPRESSWAY STUDY

Gateway Commercial Sub-district & Site



PROJECT SUMMARY:

CURRENT ZONING: C-M COMMERCIAL /PROPOSED ZONING: PD- PLANNED DEVELOPMENT FOR C-M COMMERCIAL BASE ZONING/RESTAURANT)

LOT AREA: 4.866 ACRES (211,974 S.F.)

SETBACK AT S. CENTRAL EXPRESSWAY FOR PROPOSED 1 STORY BUILDING : 27'-0"
 SETBACK AT SPRING VALLEY ROAD FOR PROPOSED 1 STORY BUILDING : 24'-0"
 SETBACK AT S. CENTRAL EXPRESSWAY FOR EXISTING 1 STORY BANK BUILDING : 10'-0"

BUILDING SF (AREA) PROPOSED : 2,250 S.F.
 EXISTING OFFICE BUILDING: 75,836 S.F.
 EXISTING BANK BUILDING : 1,369 S.F.
 TOTAL BUILDING S.F. = 79,454 S.F.

EXISTING PARKING: 180 SPACES

REQUIRED PARKING: OFFICE: 77,204 / 300 = 257 SPACES
 RESTAURANT: 2,250 / 100 = 23 SPACES
 TOTAL REQUIRED: 280 SPACES

PROPOSED PARKING (INCLUDING HANDICAP) : 181
 (REQUEST FOR 99 SPACE VARIANCE FOR MINIMUM OF 177 SPACES)

FLOOR AREA RATIO (FAR) : 0.37

LANDSCAPE % REQUIRED: 10% OR 21,183 S.F.
 LANDSCAPE % PROVIDED: 10.5 % OR 22,656 S.F.

EXISTING OFFICE BUILDING : 88'-0" HEIGHT
 EXISTING 1 STORY BANK BUILDING : 15'-0" HEIGHT
 PROPOSED 1 STORY RESTAURANT BUILDING : 22'-0" HEIGHT

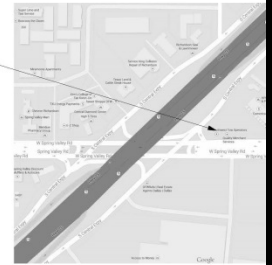
US75 GUIDELINES:

1. THAT ALL PARKING AREAS BE SCREENED FROM ADJACENT ROADWAYS TO HIDE BUMPERS AND HEADLIGHTS (MAXIMUM HEIGHT 36") **DOES NOT APPLY**
2. THAT A 10 FOOT PEDESTRIAN EASEMENT BE PROVIDED IN THE INTERFACE ZONE, ADJACENT TO THE US 75 RIGHT-OF-WAY LINE, TO ACCOMMODATE A MEANDERING SIDEWALK. **DOES NOTCOMPLY**

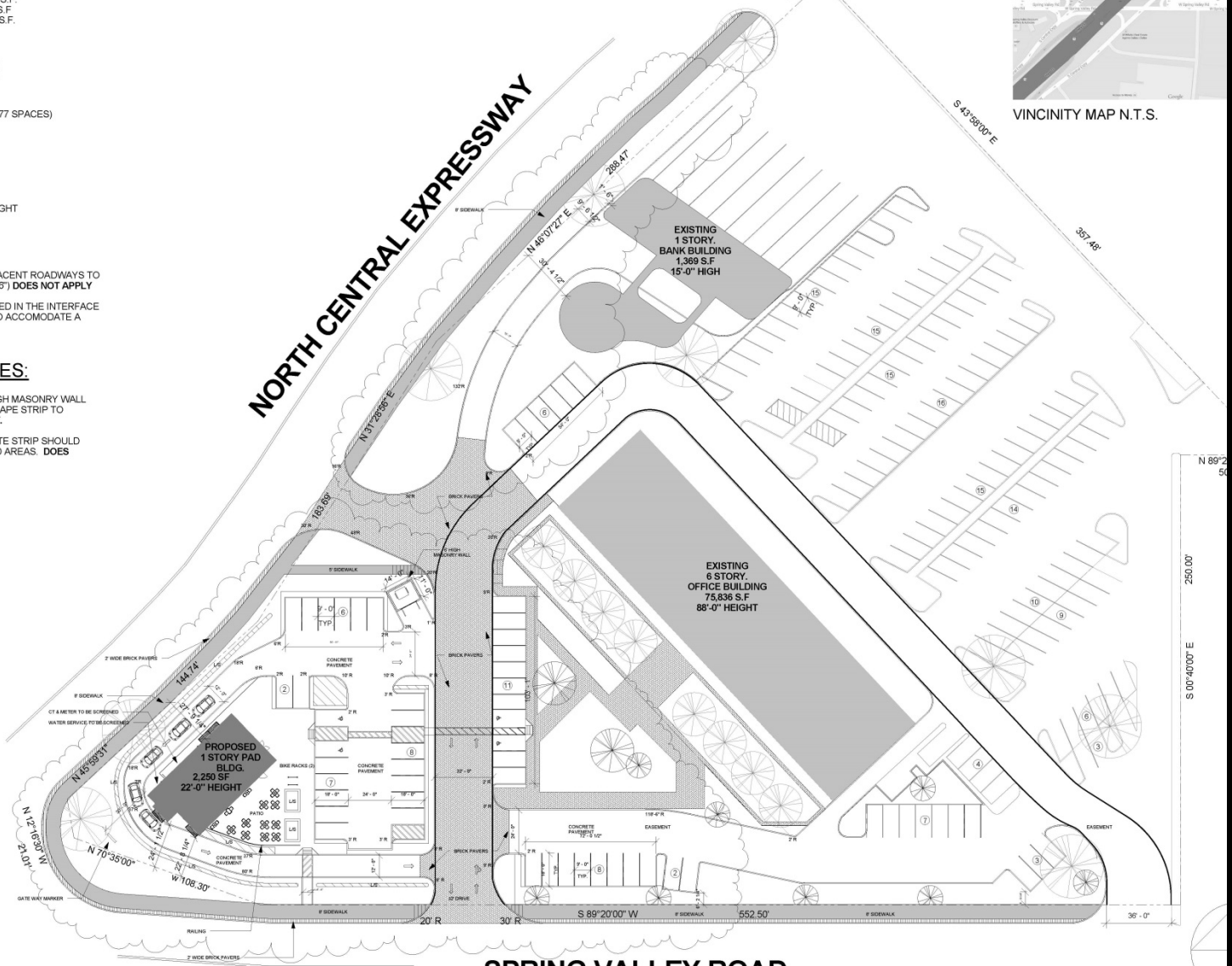
SVSD INTERFACE GUIDELINES:

- 1.A COMBINATION OF EVERGREEN SHRUBS AND 30" HIGH MASONRY WALL SECTIONS SHOULD BE PROVIDED WITHIN THE LANDSCAPE STRIP TO ESTABLISH A CONSISTENT SCREEN **DOES NOT COMPLY.**
2. A MINIMUM 12" WIDE, 4" DEEP REINFORCED CONCRETE STRIP SHOULD BE INSTALLED TO SEPARATE GROUND COVER AND BED AREAS. **DOES NOT COMPLY.**

AREA OF WORK



VINCINITY MAP N.T.S.









1 PROPOSED SITE PLAN
 Scale: 1" = 30'-0"

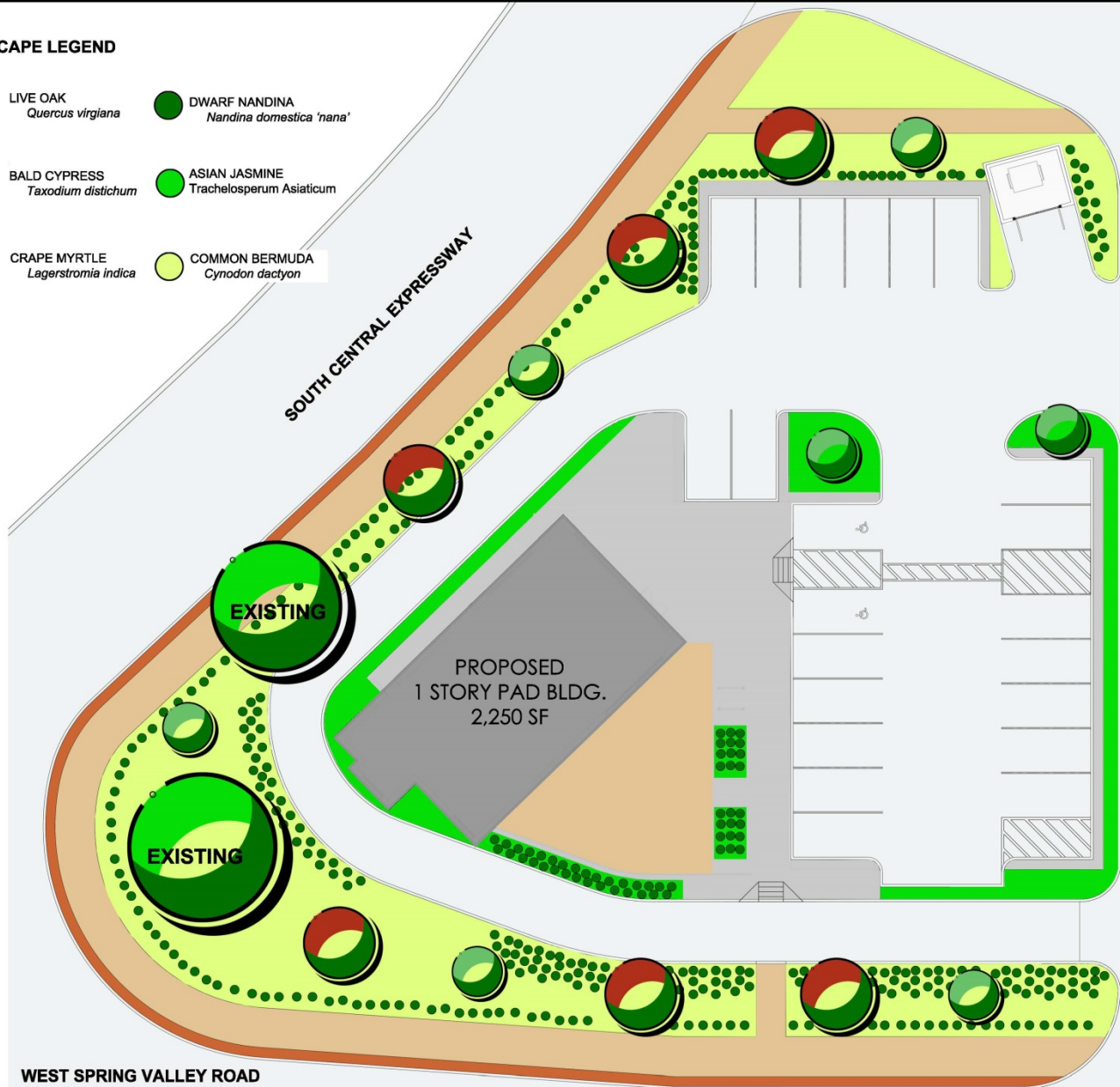
SPRING VALLEY ROAD

ZONING EXHIBIT

Zoning Exhibit

LANDSCAPE LEGEND

-  LIVE OAK
Quercus virginiana
-  BALD CYPRESS
Taxodium distichum
-  CRAPE MYRTLE
Lagerstromia indica
-  DWARF NANDINA
Nandina domestica 'nana'
-  ASIAN JASMINE
Trachelosperum Asiaticum
-  COMMON BERMUDA
Cynodon dactylon



811 S. CENTRAL
EXPY. RICHARDSON,
TX 75080

NI DESIGN & DRAFTING

No.	Description	Date

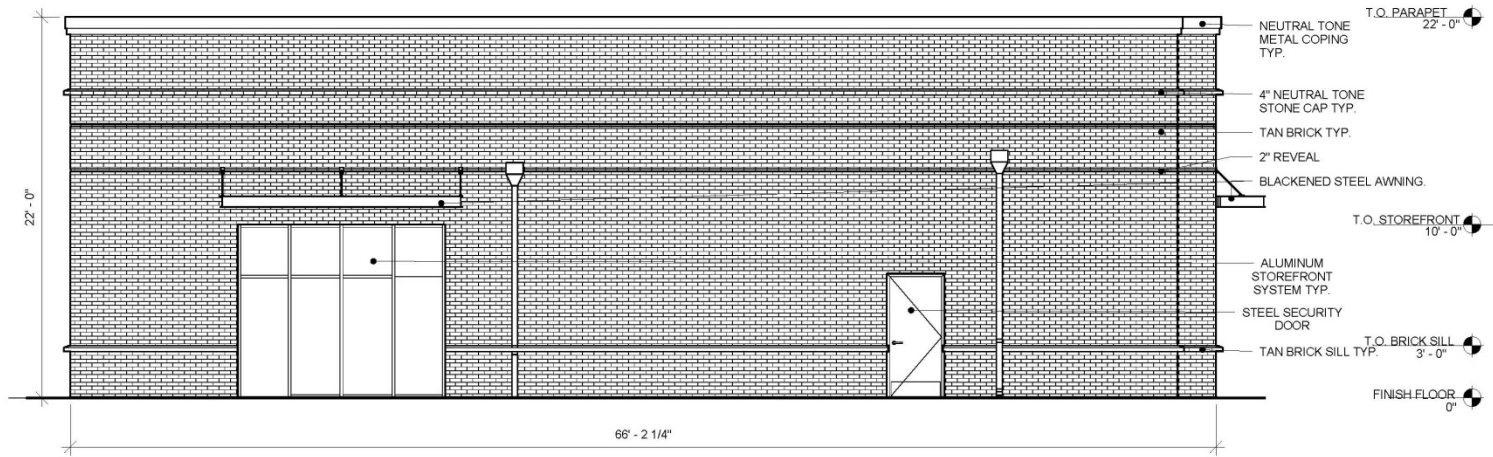
B.H. MANAGEMENT,
INC. 11111 SANTA
MONICA BLVD.,
SUITE 600 LOS
ANGELES, CA 90025

LANDSCAPE PLAN

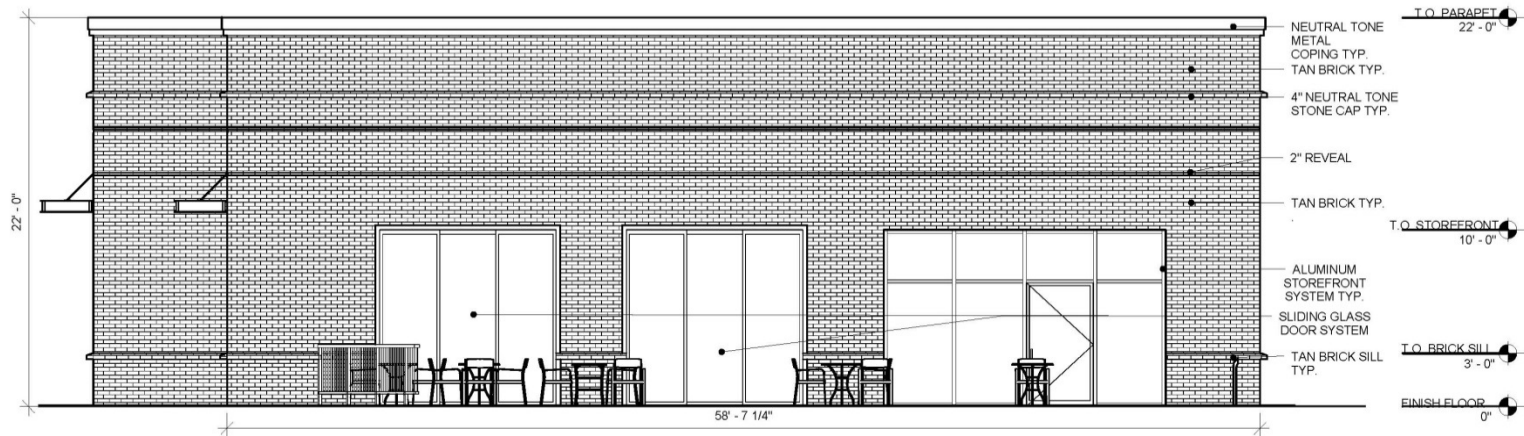
Project number	01
Date	12/09/14
Drawn by	Author
Checked by	Checker
3	
Scale	1" = 10'-0"

11/10/2015 12:27:10 PM

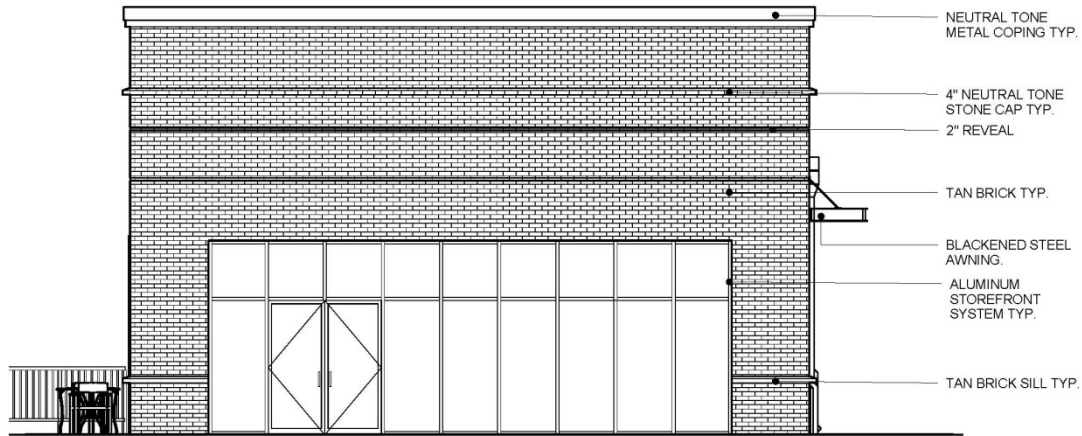
Zoning Exhibit – Restaurant Site



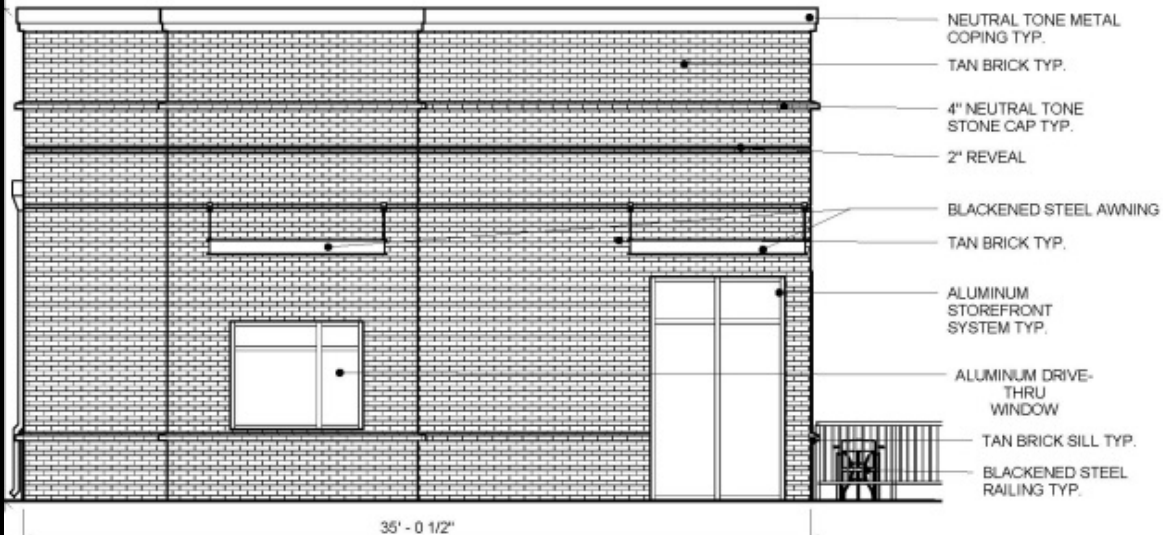
West Elevation



East Elevation



North Elevation



South Elevation



Comerica Bank

PROPOSED
1 STORY PAD BLDG.
2,250 SF

JIMMY JOHN'S
GOURMET SANDWICHES

S. CENTRAL EXPRESSWAY

SPRING VALLEY ROAD





JIMMY JOHN'S
GOURMET SANDWICHES



JIMMY JOHN'S
GOURMET SANDWICHES





Comerica Bank

**Looking Northeast at
Subject Property and
Comerica Bank Building**

(1)



Comerica Bank

ONLY

ATM

75 75

A Bank



(3)

Looking East along
Spring Valley Road



EXIT
50
AHEAD

Belt Line Rd
Main St
EXIT ONLY

OFFICE
SPACE
214
651-RENT

LEASING OFFICE
SUITE 210
214-651-RENT

Looking North along
US-75

(4)









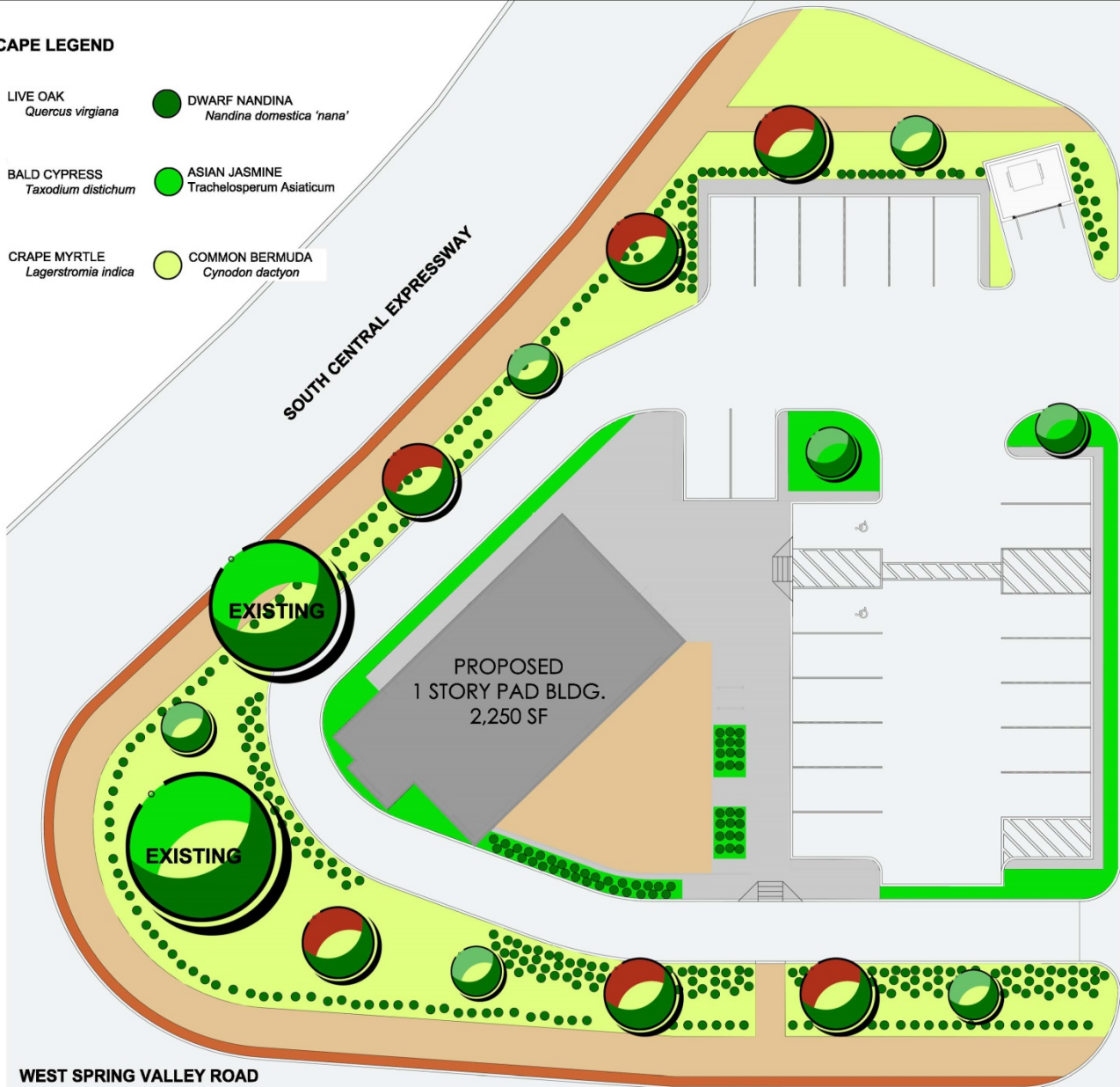
Comerica Bank

(5)

Rear of Comerica Bank Building

LANDSCAPE LEGEND

-  LIVE OAK
Quercus virginiana
-  BALD CYPRESS
Taxodium distichum
-  CRAPE MYRTLE
Lagerstromia indica
-  DWARF NANDINA
Nandina domestica 'nana'
-  ASIAN JASMINE
Trachelosperum Asiaticum
-  COMMON BERMUDA
Cynodon dactylon



811 S. CENTRAL
EXPY. RICHARDSON,
TX 75080

NI DESIGN & DRAFTING

No.	Description	Date

B.H. MANAGEMENT,
INC. 11111 SANTA
MONICA BLVD.,
SUITE 600 LOS
ANGELES, CA 90025

LANDSCAPE PLAN

Project number	01
Date	12/09/14
Drawn by	Author
Checked by	Checker
3	
Scale	1" = 10'-0"

Zoning Exhibit – Restaurant Site

Tax Increment Financing Reinvestment Zone 1

Project & Financing Plan Update And Economic Development Agreement Review

*City Council Briefing
Monday, February 9, 2015*



City of Richardson, Texas



TIF #1

Taxable Value History

- Richardson Total Values (\$'s)

Fiscal Year	Tax Year	2006 Base Year Value	Appraised Value	Captured Appraised Value
2014-15 Est	2014	426,557,927	754,758,898	328,200,971
2013-14	2013	424,958,977	647,528,725	222,569,748
2012-13	2012	430,377,678	530,480,031	100,102,353
2011-12	2011	430,377,678	492,331,817	61,954,139
2010-11	2010	430,310,988	464,879,804	34,568,816
2009-10	2009	430,377,678	476,631,877	46,254,199
2008-09	2008	430,373,198	518,506,398	88,133,200
2007-08	2007	428,581,746	496,125,730	54,016,237

TIF is in 8th year with 17 years remaining

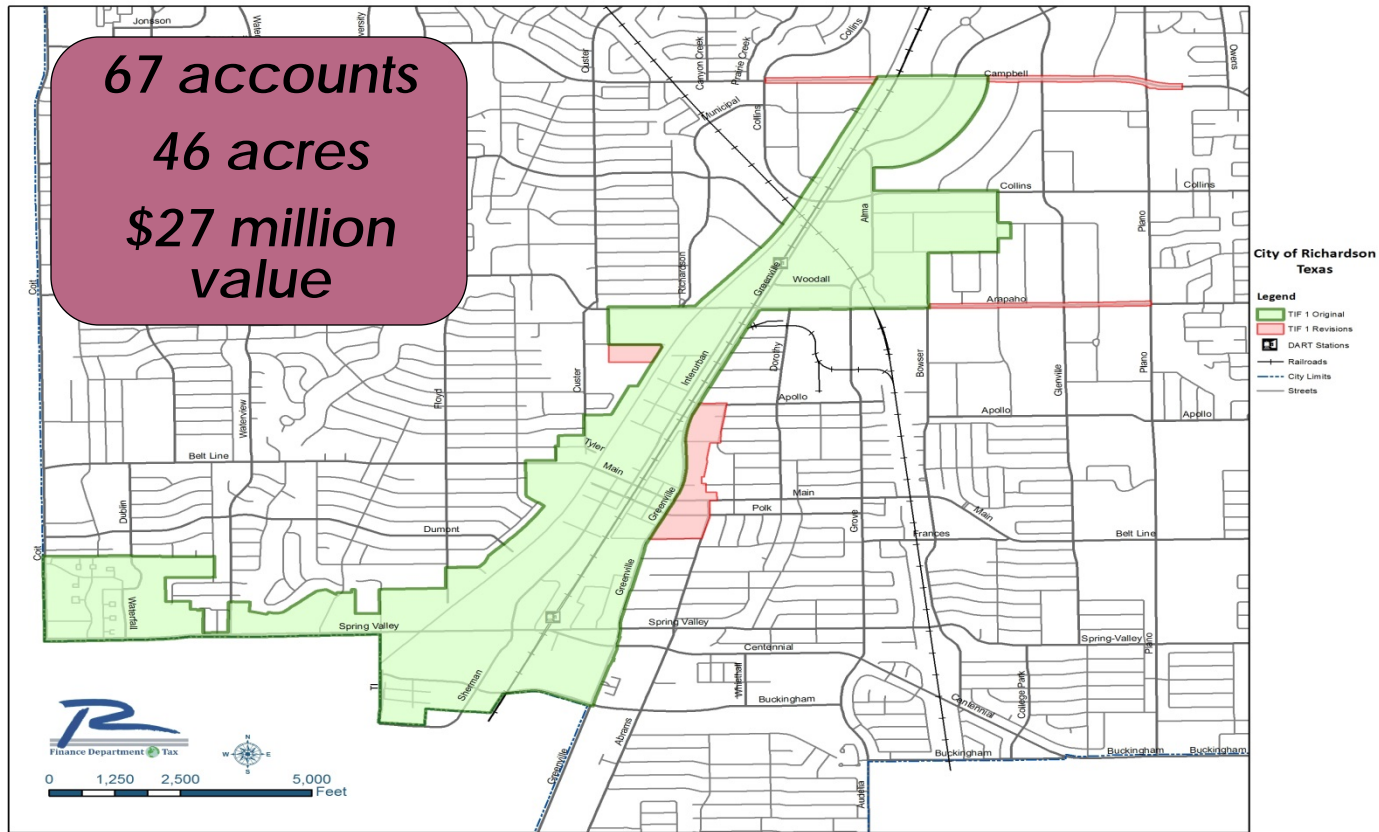


Project Plan Changes

- Boundary Additions
- Economic Development
- Eastside Phase 2
 - New Sub Area 4
- Towne Central Sub Area 1A
 - updated development plans



TIF #1 Boundary Additions



- Right-of-way and medians for
 - Campbell Road East & West
 - East Arapaho Road
- Belle Grove Drive area
- Main Street Reinvestment Study Area



Economic Development

- At the October 2013 meeting, the TIF Board discussed adding Economic Development to the Project and Financing Plan
- Economic Development Grants, including Land Acquisition
 - \$24.5 million projected costs for 2015-2032
 - From Unassigned areas of the zone
- Individual ED Agreements will require TIF Board and City Council review/approval
- TIF Board approved the following agreements
 - VCE: Previously approved by the City Council
 - Fossil: Previously approved by the City Council
 - Restaurant Park: Authorized by the City Council



2015 Financial Considerations

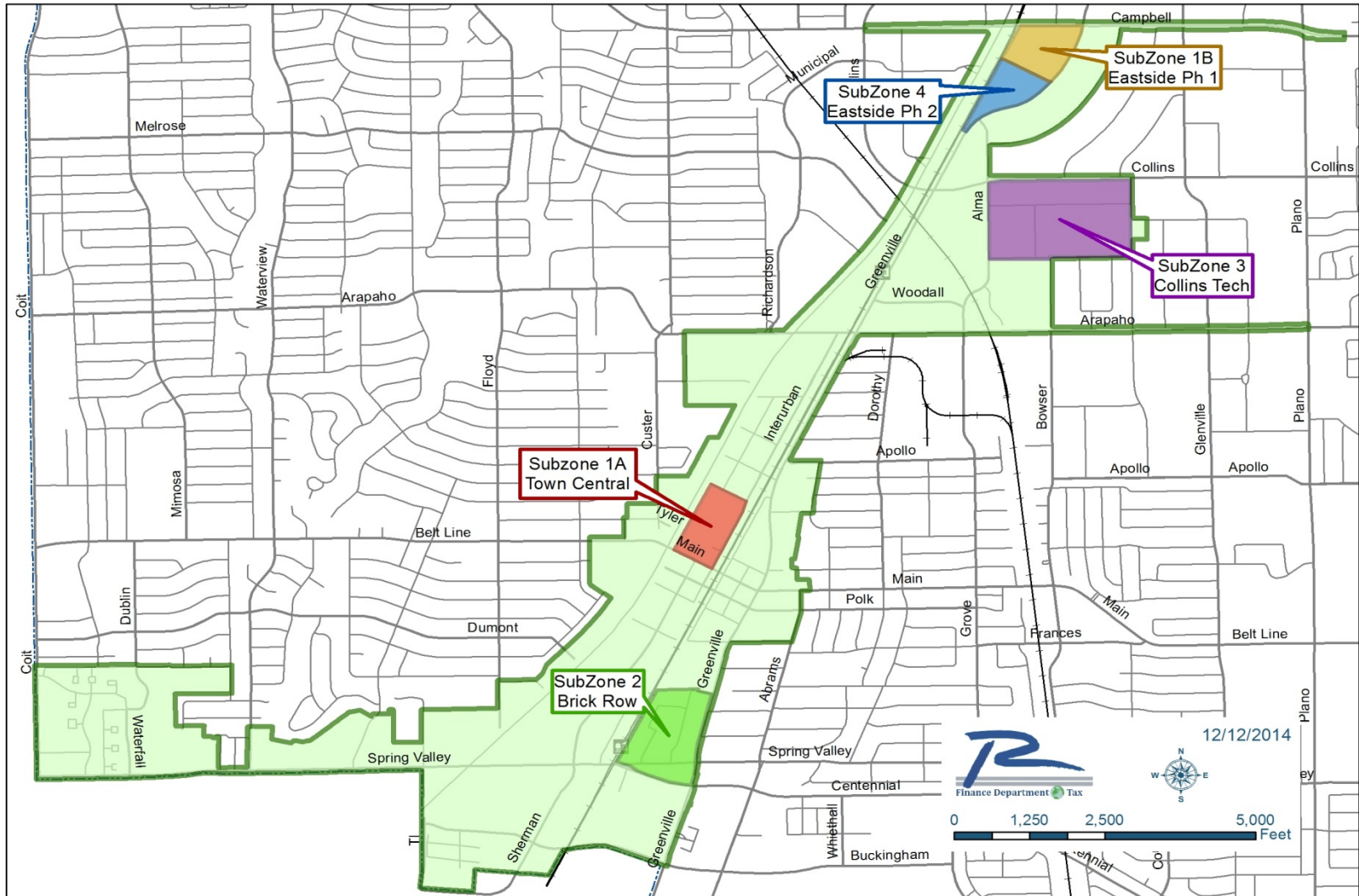
- *2015 Estimated Budget with Restaurant Park, VCE and Fossil payments*

	Actual 2013-2014	Estimated Budget 2014-2015
Revenues: (City & County)	\$1,765,447	\$2,603,233
Less Expenditures:		
Administration/Studies	150,000	165,000
Brick Row	356,946	458,614
Collins Tech-Digital Realty	417,712	558,016
VCE & Fossil	0	99,253
Restaurant Park	0	1,200,000
Total Expenditures:	924,658	2,480,883
Net Change in Fund Balance	840,789	122,350
Fund Balance, Oct 1	386,395	1,227,184
Fund Balance, Sept 30	\$1,227,184	\$1,349,534



TIF #1

Exhibit E
Proposed Improvements and Uses of Property in the Reinvestment Zone





Eastside Phase 2

(Sub Area 4)





Eastside Phase 2 Plan Highlights

- Development starts in 2015
- Three Phases
 - Phase 1: Multi-Family
 - Phase 2: Multi-Family
 - Phase 3: Office
- 2006 Base Value of \$8.9 million
- 2015 value prior to development of \$6.3 million
- 2031 projected value of \$130 million
- Real Property Tax support only from TIF
- No Dallas County Support



Eastside Phase 2 Development Plan

- Project Development (Schedule 2)

Uses	Complete By Jan 1,	Gross Floor Area (SF)
Ph 1 Apartments – 278 units	2016	245,474
Ph 2 Apartments – 230 units	2018	203,550
Ph 3 Office	2020	189,000
Total		638,024

- Revenue Sources (Schedules 4.1B, 4.4)

Source/From	% Contributed	Amount To Sub Area
Eastside Phase 1	50%	\$4,168,624
Eastside Phase 2	50%	\$4,647,040
Total		\$8,815,664



Eastside Phase 2 Development Plan



EAST SIDE PHASE TWO CONCEPTUAL SITE PLAN

RICHARDSON, TEXAS



Eastside Phase 2 Sources & Uses

- Project Plan shows planned revenues supporting the development costs
 - Schedules 4.4 & 7

Uses	Amount
Revenue:	\$8,815,664
Expenses:	
Principal	5,500,000
Interest at 4%	2,360,233
Less total Expenses	7,860,233
Revenue less Expenses	\$ 955,431

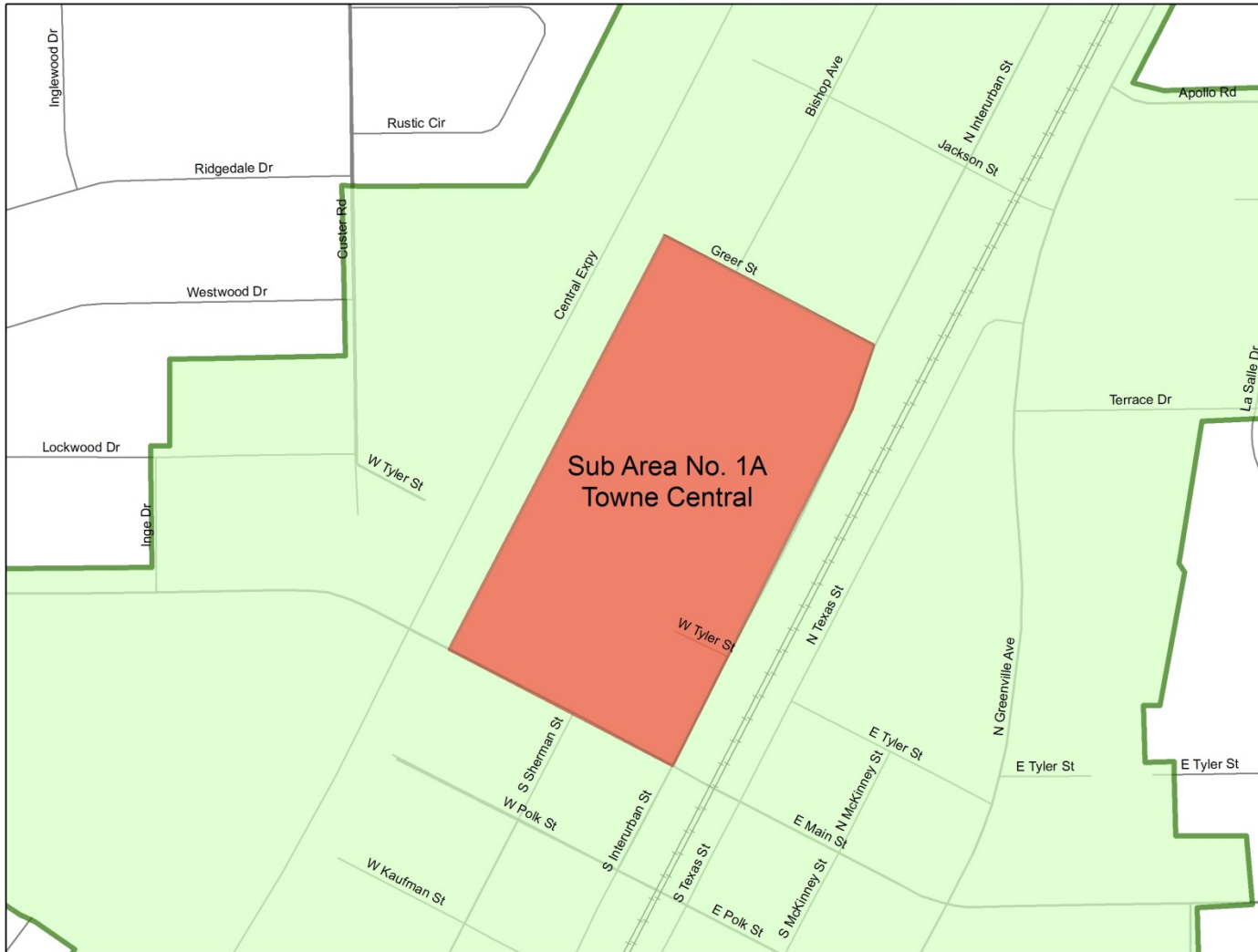


Eastside Phase 2 Support Agreement

- Economic Development Agreement with AGF Greenville II Ltd
- \$5.5 million grant for acquisition of land and demolition of existing structures
 - 4% simple interest paid on unpaid balance
 - *Terminates when paid or at end of TIF*



Towne Central (Sub Area 1A)





Towne Central - Plan Highlights

- Update to previous Project and Financing Plan
 - No development support agreement at this time
 - Mixed Use Catalyst for Main Street Reinvestment Study Area
- Plan shows development starting in 2017
- 2006 Base Value of \$18.8 million
- 2014 current value \$16.5 million
- 2031 projected value of \$132 million
- Real Property Tax only support from TIF
- No Dallas County Support in plan at this time



Towne Central (1A) Development Plan

- Project Development (Schedule 2)

Uses	Complete By Jan 1,	Gross Floor Area (SF)
Restaurants	2018	25,300
Motor bank	2018	1,800
Retail stores	2018	8,600
Multi-Family	2018	270,000
Multi-Family	2018	282,100
Townhouses	2018	67,600
Total		656,000



Towne Central - Sources & Uses

- Revenue Sources (Schedules 4.1A, 4.1B)

Source/From	% Contributed	Amount To Sub Area
Eastside Phase 1	50%	\$3,971,086
Towne Central	75%	\$5,892,574
Total		\$9,863,660

- Project Plan shows planned revenues below the development costs plus interest (Sch. 4.1A, 4.1B & 7)

Uses	Amount
Revenue:	\$9,863,660
Expenses:	
Principal	7,000,000
Interest at 4%	3,080,301
Less total Expenses	10,080,301
Revenue less Expenses	(\$216,641)



Next Steps

- Public Hearing and Approval of the TIF Project Plan & Financing Plan
- Approval of Eastside Phase 2 Economic Development Agreement
 - February 4 TIF Board Approved
 - February 9 City Council Worksession Briefing
Project Plan Public Hearing
Approval of Eastside Support Agmt

Tax Increment Financing Reinvestment Zone 3

Final Project & Financing Plan Update

Infrastructure Reimbursement and Economic Development Agreement

City of Richardson, Texas
City Council Briefing
Monday, February 9 2015, 9:52 AM



Project Plan and Financing Plan
for
Reinvestment Zone Number Three,
City of Richardson, Texas

(Program for Tax Increment Financing)

Revised January 16, 2015

by

Stein Planning, LLC

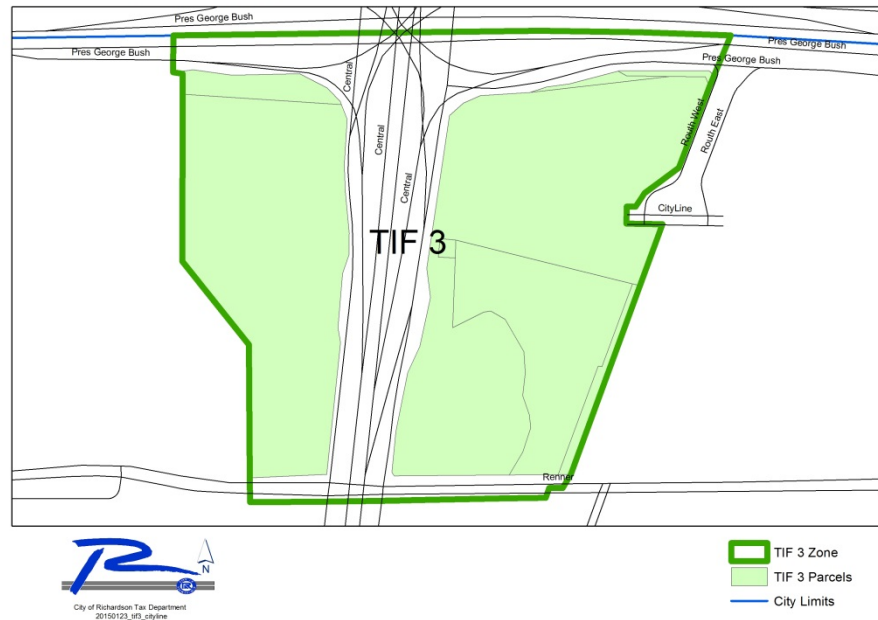
for



the City of Richardson, Texas

TIF #3 Status

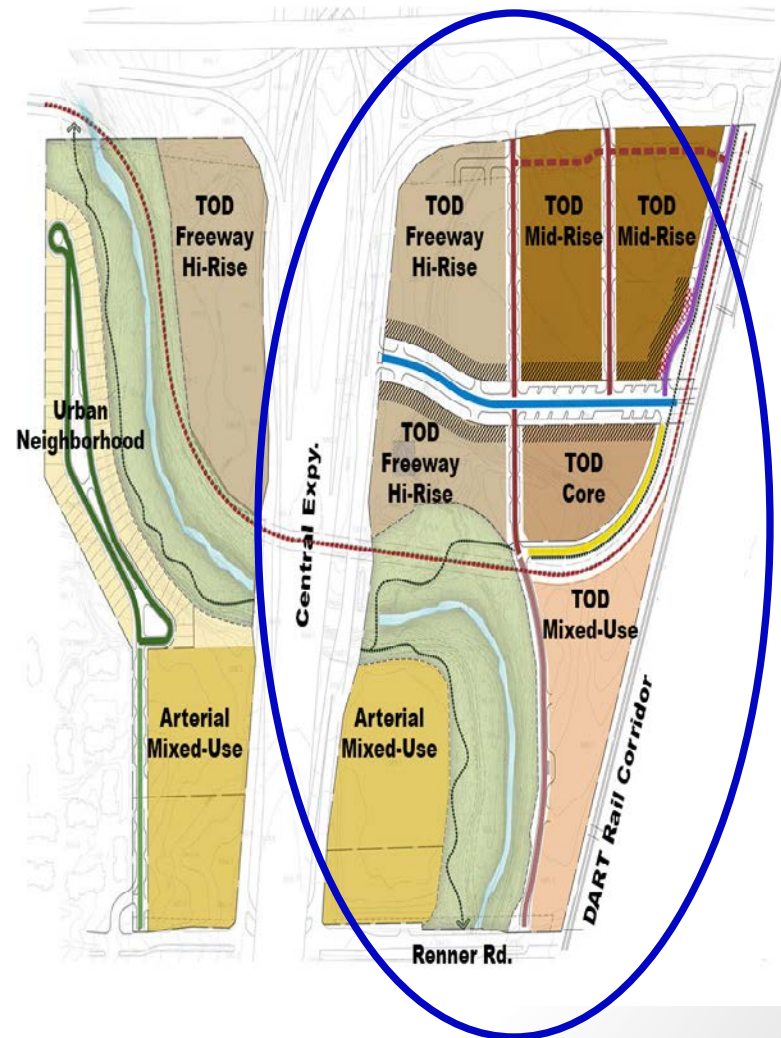
City of Richardson - TIF Zone 3



- Prior TIF #3 Action:
 - November 2011: Ordinance approving the Preliminary Project and Financing Plan
- Current Considerations
 - Adopt Final Project and Financing Plan
 - Consider TIF Infrastructure & Economic Development Agreement for the East Area of TIF #3

Development Update

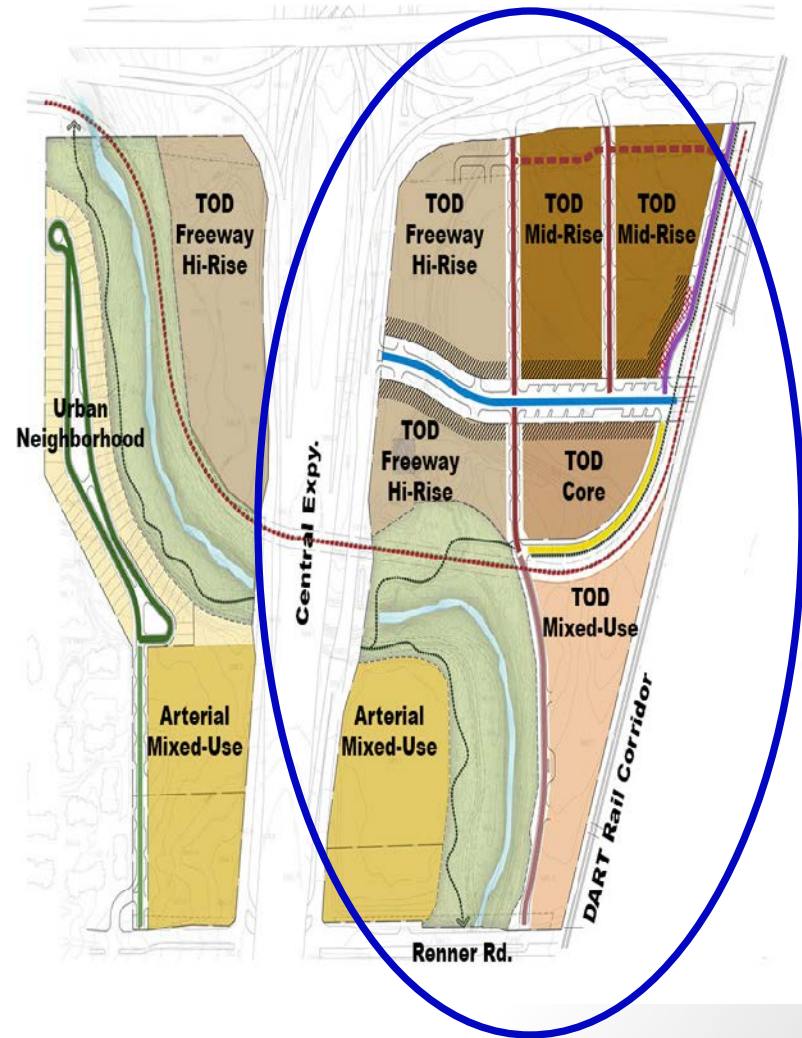
- Development Group, BC Station Partners is closing February 13, 2015 on 54 acres east of US 75
- City is entering into a Development Agreement to construct CityLine Drive
 - 80% Funded by Grant
 - 20% Developer financed & reimbursed through TIF
- TIF required Infrastructure complete by 2019
- Gifting right-of-way for Cotton Belt Rail line
 - TIF is not paying for this right-of-way
- Developer will sell parcels for individual development/ownership



Development Update

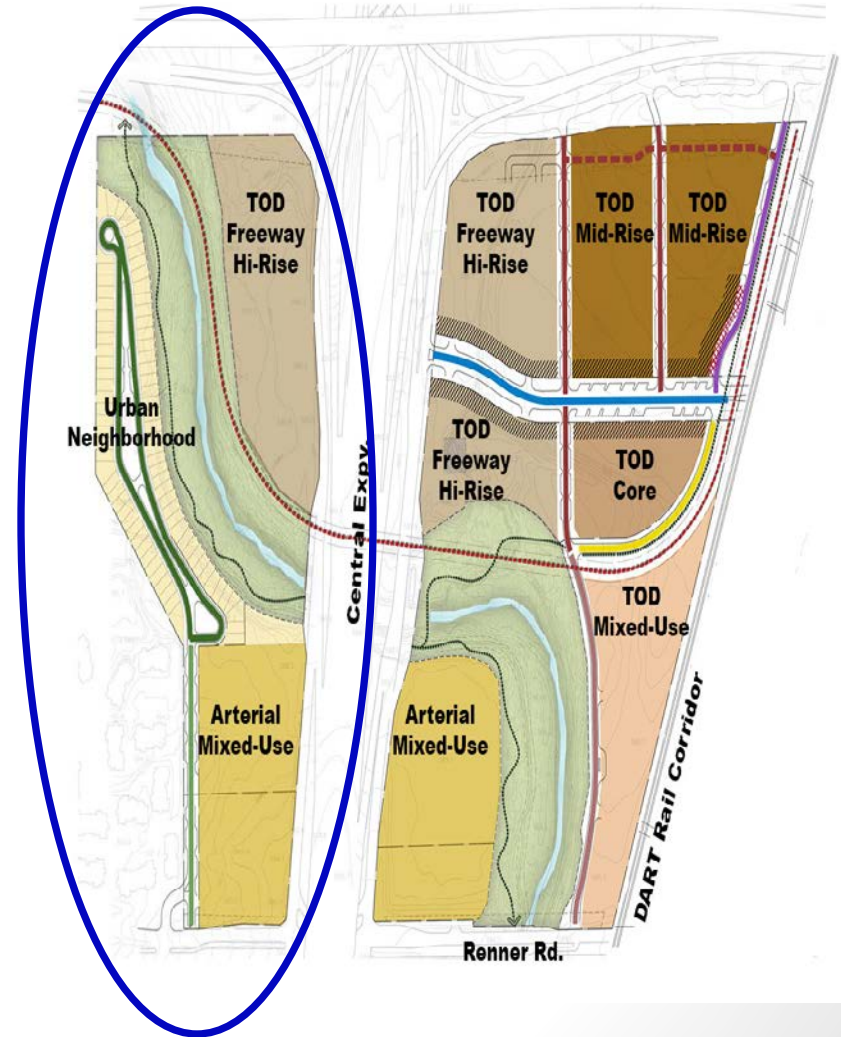
- Anticipated east area development schedule contains 2.8 million s.f. of mixed use (Schedule 5)

Anticipated Uses	Year	Gross Floor Area
Multi-family res/retail	2017	389,395
Multi-family res/retail	2018	366,480
Office/hotel	2018	500,000
Multi-family res	2019	240,000
Multi-family res./retail	2019	315,000
Office/hotel/retail	2019	500,000
Office/retail	2019	500,000
Total		2,810,875



Development Update

- West area of TIF #3 and US 75 has not changed since 2011 Preliminary Project and Financing Plan
- Any future changes will require a future update to the Project and Financing plan.



Updated Project Plan and Financing Plan

- Prepared for City by Stein Planning LLC, Mark Stein
- Project Plan & Financing Plan for TIF #3
- Report Features:
 - Narrative of TIF method & features
 - Summary of forecasted values
 - Key development scenario timetable and taxable values
 - Key infrastructure cost elements and timetable for implementation
 - Zone map graphics
 - Likely taxable revenue generation and allocations for TIF Zone and participating taxing entities
 - Compliant with Texas Tax Code Chapter 311 for TIF preparation

Stein
Planning, LLC

Project Plan and Financing Plan
for
Reinvestment Zone Number Three,
City of Richardson, Texas

(Program for Tax Increment Financing)

Revised January 16, 2015

by
Stein Planning, LLC

for

the City of Richardson, Texas

TIF #3: Base Features

- **2011 as Base Tax Year**
- 25-year TIRZ (2012 – 2036)
- Real Property Tax Only – Not Business Personal Property Tax or Sales Tax or Hotel/Motel Tax
- City of Richardson Real Property Tax Rate Participation:
 - 2/3 of Property Tax Rate
- Collin County Real Property Tax Rate Participation (proposed):
 - 1/2 of Property Tax Rate

	City	Collin Co.
For TIF	67% \$0.42346	50% \$0.11750
For General Fund <i>(during TIF)</i>	33% \$0.2117	50% \$0.11750
Total	100% \$0.63516	100% \$0.2350

TIF #3: Plan Highlights

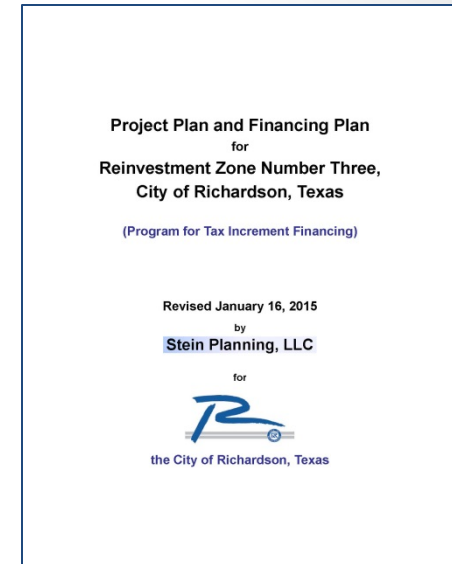
- **Schedule 1 & 4**

- About 89 acres
- Taxable Values (in million \$'s)

Year	Taxable Value
2011 Base Yr	\$10.6
2014 Current Yr	\$16.7
Estimated 2036	\$607.1

- **Schedule 5**

- 3.7 million s.f. of planned development (\$437 million in estimated market value)
 - East Area: 2.8 million s.f.
 - West Area: 0.9 million s.f.



TIF #3: Plan Highlights

- **Schedule 6**
 - Schedule of TIF Project Costs

	TIF Costs	Non-project Costs/Grant	Total Costs
East Area			
Improvements	\$49,157,718	\$2,092,184	\$51,249,902
Administration	736,716	0	736,716
Total East Area	49,894,434	2,092,184	51,986,618
West Area			
Improvements	6,574,740	0	6,574,740
Administration	430,199		430,199
Total West Area	7,004,939	0	7,004,939
Cotton Belt Costs	6,418,689	0	6,418,689
Total TIF Costs	\$63,318,062	\$2,092,184	\$65,410,246

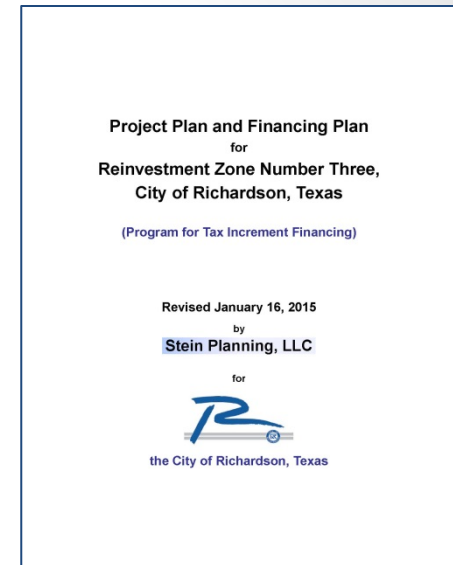
East Area: Infrastructure Costs

	TIF Costs	Non-project Costs/Grant	Total Costs
Studies	\$ 58,000	\$	\$ 58,000
Roads	4,585,228	1,888,772	6,474,000
Landscape/Sidewalks	2,921,250		2,921,250
Drainage	475,000		475,000
Water/Wastewater	1,283,250		1,283,250
Electric	3,077,000		3,077,000
Gas Service	200,000		200,000
Parks & Trails	1,860,000		1,860,000
Parking Garage	24,000,000		24,000,000
Soft Costs/Rights-of- Way	10,697,990	203,412	10,901,402
Administration	736,716		736,716
Total	\$49,894,434	\$ 2,092,184	\$ 51,986,618

TIF #3: Plan Highlights

- **Revenue To TIF Fund** (Schedules 1, 2, & 3)
 - Total Revenue to TIF Fund (in millions)

Sources	Amount
City of Richardson (66.67%)	\$39.5
Collin County (50%)	\$11.1
Total	\$50.6



- Total Revenue to TIF Fund w/Cotton Belt (in millions)

Sources	Amount
Available to Developers – City (55%)	\$33.1
Available to Developers – County (50%)	\$11.1
Potential Cotton Belt – City (11.67%)	\$6.4
Total	\$50.6

TIF #3: Plan Highlights

Project Plan and Financing Plan
for
Reinvestment Zone Number Three,
City of Richardson, Texas

(Program for Tax Increment Financing)

Revised January 16, 2015

by

Stein Planning, LLC

for



the City of Richardson, Texas

- **Revenue Retained by Taxing Entities** (Sch. 1, 2, & 3)
 - Total Revenue Retained by City (in million \$'s)

Sources	City	County
Property Tax – Real	\$ 21.4	\$ 11.7
Property Tax – BPP	4.2	2.4
Sales Tax	5.7	0
Total (Yrs 1-25)	\$ 31.3	\$ 14.1

East Area Development: Sources & Uses

- Finance Summary – With Cotton Belt
 - 11.67% of Revenue sent to Cotton Belt

	East Area
Revenue	\$ 34,997,365
Costs	49,894,434
Difference	(\$14,897,069)

- Finance Summary – No Cotton Belt Support
 - Development retains the 11.67%

	East Area
Revenue	\$40,037,525
Costs	49,894,434
Difference	(\$ 9,856,909)

East Area Agreement

- TIF Agreement
 - BC Station Partners – Master developer
 - BCP TIF LLC – Subsidiary to Administer TIF Payments
- Right of assignment to lenders providing financing for Infrastructure
- Obligation to complete infrastructure by January 1, 2019
- Requirement to develop open space and parks elements within 12 months of first building permit of adjacent property
 - Trails, Pedestrian bridge, FEMA work in creek
- Fronted Capital by developers – TIF as Reimbursement only
 - Reimbursement payments made for infrastructure components as elements are accepted by City
 - Payment from TIF increment with 5% interest on unpaid balance
 - Terminates when paid or at end of TIF Zone

Next Steps

- Approval for Final Project & Financing Plan, and TIF Support Agreement
 - February 4 TIF Board Approved
 - February 9 City Council Worksession Briefing, Public Hearing & City Council consideration
 - Spring 2015 Approach Collin County for participation support
- Initial Purchase and Infrastructure Schedule
 - February 13 Developer Closing on Property Purchase
 - February – June Construction of CityLine Drive

The logo features a large, stylized blue 'R' on the left. To its right, the words 'Richardson, Texas' are written in a blue, cursive script. A thin horizontal line is positioned below the script. Underneath the line, the words 'ECONOMIC DEVELOPMENT PARTNERSHIP' are written in a dark green, all-caps, serif font. The background consists of a dark green top section, a white middle section containing the text, and a bottom section with abstract, overlapping geometric shapes in shades of light green and grey.

Richardson, Texas

ECONOMIC DEVELOPMENT PARTNERSHIP

REDP 2014 Year End Review and 2015 Strategic Plan

February 9, 2015

“Home to the Telecom Corridor® area”

REDP

- **Established 1984 - starting 31st year !**
- **A model city-chamber partnership**
- **Roles**
 - **City sets broad goals and objectives**
 - **Chamber develops and executes strategic plan and tactical project management**
- **City-Chamber Coordination**
 - **Weekly prospect/activity review meetings**
 - **Daily communication on ED projects**
 - **Aligned actions**

Partners

- **SelectUSA**
- **State of Texas/Governor's Office ED&T/Texas One**
- **Texas Workforce Commission**
- **Oncor Electric**
- **Dallas and Collin Counties**
- **UT Dallas, Richland and Collin Colleges**
- **DFW Marketing Team**
- **Dallas Regional Chamber**
- **REDP Advisory Committees**
- **Real estate, entrepreneurship groups, ethnic chambers & global cities**

2014 Major Highlights

- **Raytheon relocation to CityLine**
- **State Farm's 4th office tower**
- **Advocare office/distribution center opening**
- **4th Consecutive Year with 5,000+ new/retained jobs**
- **Launch of Economic Gardening Network**
- **California Marketing initiative**
- **e2V and MedeAnalytics relocations; Inogen expansion**
- **42 International Delegations**
- **Retail/Restaurant announcements**

2014 Highlights - New Developments

**State Farm begins
4th office tower
500,000 SF**



**Raytheon to relocate
Garland operations to CityLine
489,000 SF**



2014 Highlights - New Development

AdvoCare Completes Office/Distribution Complex

Globally-prominent nutritional supplement company

260,000 SF on 35 Acres

100+ Employees



2014 Highlights – Entrepreneurship

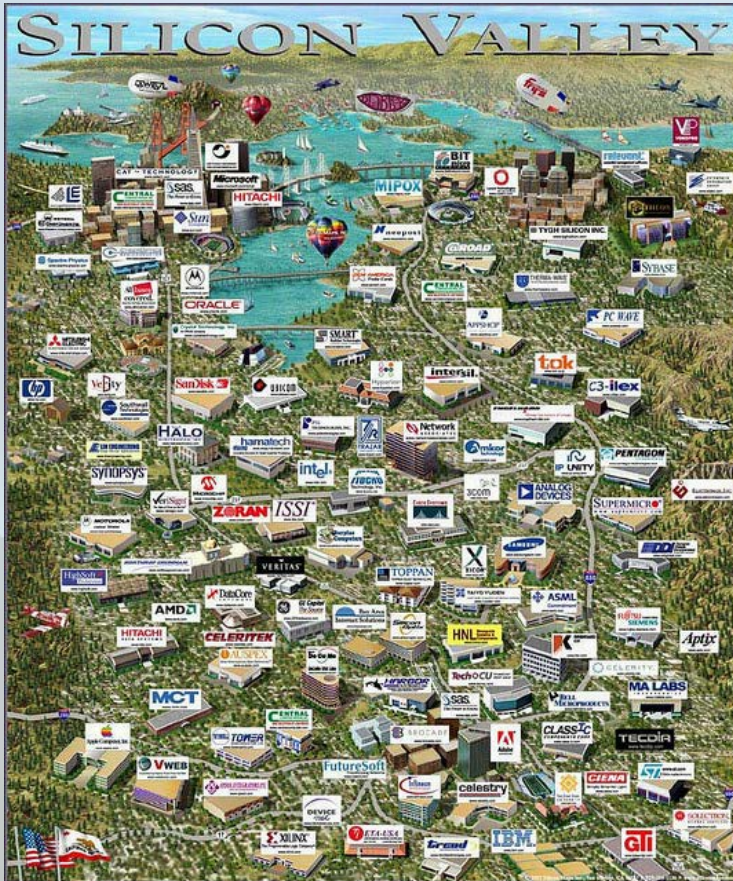
Richardson Economic Gardening Network



- **Completed pilot program with 6 companies in 2013-14**
 - **InnerWireless, HR Smart, Convey Computer, Entouch Controls, Triune Systems, Polytronix**
- **2015 marks official launch with 5 more companies**
 - **Currently engaged in 2015 with Photodigm (lasers) and SSG, Ltd. (software)**

2014 Highlights – California Recruitment

California Marketing Initiative



Spring 2014:

LM, DJ, BS, JJ to Silicon Valley

Fall 2014:

BS to Sacramento

JJ to Silicon Valley

JM to Los Angeles with DFW Marketing Team

2014 Highlights – California Recruitment



Relocating high-reliability semiconductor unit to Richardson



Relocating 100-person Business Intelligence analysis unit to Richardson



Leasing 2nd Richardson building; 25,000 SF, 80 FTEs for a medical device company



“Thank You” visitation on major Richardson employer

2014 Highlights – Retention

The Richardson



Economic Development, Growth & Expansion 3-Tiered Approach

- **Mayor's Luncheon – monthly**
- **Company On-Site Visitations**
- **Online Survey**

2014 Retail Highlights

- **Announcements for CityLine/CityLine Market**
LOOK Cinema/Ivy Kitchen, Jasper's, Coal Vines, Edoko Sushi & Robata, Tom&Chee, Whole Foods, Mod Market, Taco Diner, Luna Grill, PeiWei and 5 service/retail
- **Heights Shopping Center - 5 new tenants**
- **Dal-Rich Towne Center - Richardson Mercantile**
- **Belt Line/Plano Rd projects**
Raising Cane's, Applebee's, fitness ctr
- **Campbell Road projects**
Purchase of Luby's for restaurant redevelopment
- **Restaurant Park project on track**
- **Redevelopment of K&G bldg- TEN50 BBQ**

2014 Highlights International

- **Economic development trips**
 - CeBIT Exhibition in Hannover, Germany
 - France (Paris, Lyon, Marseille)
 - Amerikadagen Conference in Gothenburg, Sweden (America Day Panelist)
 - IP Expo (London, England)
 - UK lead generation firm set up FDI prospect meetings in 11 English cities
 - These trips added 20+ foreign companies to International FDI prospect list
- **Hosted 42 foreign delegations from 44 different countries (292 people)**
- **Recruited 2 foreign based companies - sales offices**
 - VMN Plus (Argentina software company)
 - TesTime (UK software company)

Richardson Project Results 2010-2014

Year	2014	Previous 5-Year Average	2013	2012	2011	2010	2009
Projects	33	35.8	36	49	33	28	27
Jobs	5,333	5,998	11,278	5,512	5,948	1,918	2,694
Million SF Occ.	1.4	1.73	3.1	1.92	1.6	0.63	0.76

Trends – Remaining Land

Largest Available Richardson Commercial Sites

Site	Location	Acres
Palisades	75 W-side N of Campbell	62
CityLine	KDC land east of Plano Rd.	60
Bush/75 Partners	Acquiring at SWC Bush & DART	55
Caruth	SWC Bush & 75	52
Fujitsu/BoA	Off Telecom Pkwy	43
Hall Financial	SWC Bush & Custer	30
UTD 190 Site	SWC Bush & Waterview	27
Spring Creek Farm	NEC Plano Rd & Lookout	26

Trends – Office Space

Existing 2.3 msf of available office space plus 1.5 msf being vacated at Galatyn Park and Lakeside will give Richardson large inventory of attractive office spaces to market



Trends - Workforce

City of Richardson Workforce

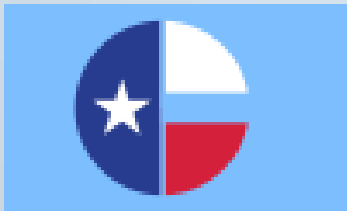
Year	CLF	EMP	Un-EMP	Un-Emp %
2014	58,444	56,008	2,436	4.2
2013	57,281	54,355	2,926	5.1
2012	56,135	53,142	2,992	5.3
2011	55,590	52,124	3,466	6.2
2010	54,894	50,995	3,899	7.1

- Labor market tightening
- Upward wage pressure; higher disposable incomes
- Colleges (UTD and Richland) growing in value as labor source
- Baby Boomers retiring
- **Need to enhance workforce access and desirability of work environment**

Source: TWC, Jan. 2015

Trends - Competition

Collin County Cities with Dedicated ED Funding 2013 (in millions)



City	Annual ED Funding
Frisco 4A/4B	\$ 29.3
McKinney 4A/4B	\$ 19.4
Allen 4A/4B	\$ 16.0
Plano	\$ 2.8*

* Based on \$0.02 on \$48.86 property tax rate. One-time transfers of \$5.0M in 2013 and \$8.1M projected for 2015 from excess sales tax. DMN reports Plano ED Fund balance as \$30 million as of mid-2014.

•Richardson was until this FY the only major Collin County city without a dedicated funding source

•Having a funding source a matter of remaining competitive

Source: State of Texas, DMN, City of Plano, Web Jan. 2015

Trends – State Support

Texas Enterprise Fund Program in Transition



- No TEF applications have been acted on since last fall
 - New leadership not unanimous in TEF support
 - Will likely require legislative action and program changes to reactivate the program
-
- In the absence of a TEF, local incentives become more of a differentiator
 - Richardson has been one of the prime beneficiaries of the TEF, with over \$80 million pledged to help land local projects since 2003

2015 REDP Strategic Plan

“Attract & Retain Targeted Companies”

&

“Increase the number, quality and variety of job opportunities”

- **Recruitment**
- **Retention**
- **Entrepreneurship**
- **Technology Branding**
- **International**
- **Redevelopment**
- **Retail**
- **Workforce Development**
- **Recognition Awards**

