

AGENDA



Thursday, December 17, 2009

Transportation
RECOMMENDATION FOR COUNCIL ACTION

Item No. 85

Subject: Authorize negotiation and execution of a professional services agreement with Capital Market Research (CMR), Austin, Texas, for an economic impact analysis study of a potential Urban Rail system and at station areas in the planned Metro Rail system, in an amount not to exceed \$200,000.

Amount and Source of Funding: Funding is available in the Fiscal Year 2009-2010 Capital Budget of the Planning & Development Review Department.

Fiscal Note: A fiscal note is attached.

For More Information: Greg Canally, 974-2609, Robert Spillar, 974-2488, Gordon Derr, 974-7228, Sylvia Arzola, 974-6448, and Leanne Vaughn, 974-5657

As part of the evaluation of a potential Urban Rail system, this economic impact analysis will provide information on demands for housing, office and retail, and potential valuation increments at and along possible Urban Rail stations, as well as at station areas along the planned Metro Rail Line.

CMR will conduct detailed forecast reports for specific areas that could become potential Tax Increment Financing (TIF) districts in the Urban Rail system and the Metro Rail Line system. It is expected that preliminary reports will be available in early Spring, and will include projections of 20 year annual property tax streams for each of the districts.