

SUSTAINABILITY INDEX

For evaluating land development and redevelopment projects that have requested City participation in Transit Corridor, Business District and Neighborhood Infill Areas.

Project: _____

Parameter	Score	Comment
Council Strategic Priorities/Smart Growth Initiative		
- Establishes Healthy and Diverse Neighborhood/ <i>Supports Healthy Neighborhoods</i>		
- Integrates Land Use & Transportation Choices/ <i>Expands Transportation Choices</i>		
- Uses Public Resources Effectively/ <i>Uses Public Resources as Catalyst for Desired Outcomes</i>		
- Makes City Safer		
- Enhances Prosperity/ <i>Builds Competitive Economic Edge</i>		
Sub-Score		
Other Smart Growth Principles		
- Promotes Design for Livability		
- Builds Planning Capacity		
- Safeguards the Environment		
Sub-Score		
Financial: Need		
Demonstrates Financial Gap through Proforma		
Demonstrates Need Based on Projected Return and Fees		
Sub-Score		
Financial: Risk/Return		
- Demonstrates Ability to Pay Debt (private debt coverage ratio)		
- City Exposure (Public Contribution as % of entire project)		
- Contributes Equity to Project		
- Demonstrates Experience w/Similar Projects		
- Projects Acceptable Financial Return to City		
- Limits Risk to City		
Sub-Score		
OVERALL SCORE		
Opportunities & Constraints:		
- Narrative section to allow staff to bring into the analysis other benefits and issues presented by the project.		

SUSTAINABILITY INDEX
Parameter Details

COUNCIL STRATEGIC PRIORITIES/SMART GROWTH PRINCIPLES

1. Establishes Healthy and Diverse Neighborhoods/Supports Healthy Neighborhoods. Measured by:

- ___a. Location relative to Fragile, Threatened or Stable Neighborhoods
 - i. In a Fragile Neighborhood: Excellent
 - ii. In a Threatened Neighborhood: Good
 - iii. Adjacent to a Fragile or Threatened Neighborhood: Fair
 - iv. In a Stable Neighborhood: N/A
- ___b. Location Relative to Housing Location Policy
 - i. Permissible Areas: % of project that is affordable (60% median)
 - 1. 15-20% affordable: Excellent
 - 2. 10-15% affordable: Good
 - 3. 5-10% affordable: Fair
 - ii. Prohibited Areas: % of project that is market rate or better
 - 1. 75- 100%: Excellent
 - 2. 50-75%: Good
 - 3. 25-50%: Fair
- ___c. Provides needed services in Underserved Area
- ___d. Eliminates blighting influence
- ___e. Reuses building of historical significance to the area

2. Integrates Land Use & Transportation Choices/Expands Transportation Choices. Measured by:

- ___a. Extent to which the project meets required housing and/or employment density required by the applicable TOD Zoning District
 - i. 110% or greater: Excellent
 - ii. 105-110%: Good
 - iii. 100-105 %: Fair
 - iv. Not in a Transit Station Area: N/A
- ___b. Receives positive transportation impact analysis
- ___c. Promotes street connectivity
- ___d. Promotes pedestrian and bicycle access
- ___e. Receives positive transit impact analysis

3. Uses of Public Resources Effectively/Uses Public Resources as Catalyst for Desired Outcomes. Measured by:

- ___a. Amount of private dollars leveraged by each public dollar
 - i. \$12 or more private per \$1 public: Excellent
 - ii. \$8-12 private per \$1 public: Good
 - iii. \$4-8 private per \$1 public: Fair
- ___b. Commitment to City SBE Program
- ___c. Located near transit
 - i. Within ¼ mile of Transit Station Area: Excellent
 - ii. Within ½ mile of Transit Station or on streetcar line: Good
 - iii. On enhanced bus line: Fair
- ___d. Catalyst Project: Measured by the extent to which the market is supporting similar projects in this area
 - i. First project: Excellent
 - ii. Second project: Good
 - iii. Third project: Fair

4. Makes City Safer. Measured by:

- ___a. If the project is developed in a high crime area it is assumed to make the City safer by eliminating possible crime and blighting influences. Measured by the average of the Quality of Life crime rates in the area.
 - i. Area has crime rate greater than 110% of Charlotte's average: Excellent
 - ii. Area has an average (100 to 110%) Charlotte crime rate: Good
 - iii. Area has crime rate less than (90% to 100%) Charlotte's average: Fair
 - iv. Less than 90%: N/A
- ___b. Site plan conformance to CPTED as determined by CPD and Planning
- ___c. Removes Crime Hot Spot

5. Enhances Prosperity/Builds Competitive Economic Edge. Measured by:

- ___a. Percent increase in the tax base from the property to be redeveloped
 - i. Greater than 300%: Excellent
 - ii. 200 to 300%: Good
 - iii. 100 to 200%: Fair
- ___b. Number of permanent jobs created per \$30,000 public invested
 - i. 2 or more jobs: Excellent
 - ii. 1-2 jobs: Good
 - iii. .5-1 job: Fair

OTHER SMART GROWTH PRINCIPLES

1. **Promotes Design for Livability.** Measured by:
 - ___a. Meets Design Guidelines in GDP
 - ___b. Redevelops/reuses vacant big box
 - ___c. Conforms with Street Design Guidelines
 - ___d. Passes staff façade review

2. **Builds Planning Capacity.** Measured by:
 - ___e. Conformance to Adopted Land Use and Development Policies
 - i. Very consistent: Excellent
 - ii. Moderately consistent: Good
 - iii. Somewhat consistent: Fair

3. **Safeguards the Environment.** Measured by:
 - a. Uses green technology
 - b. Saves landmark trees and/or exceeds conformance with tree ordinance:
 - c. Redevelops brownfield or greyfield
 - d. Uses stormwater best management practices, exceeding code requirements
 - e. Removes non-conforming signage

FINANCIAL: NEED

- ___1. **Loan to Value Ratio Enhancement Required for Bank Participation.** Financial need measured by the percent loan to value:
 - a. 50% or less: Excellent
 - b. 50-75%: Good
 - c. 75-90%: Fair

- ___2. **Demonstrates Financial Need Based on Projected Return and Fees.** The higher the return % the lower the score:
 - a. 15-20%: Fair
 - b. 10-15%: Good
 - c. 5-10%: Excellent

FINANCIAL: RISK/RETURN

- ___1. **Ability to Pay Private debt (Developer Debt Coverage Ratio):** Financial viability of the project as measured by the amount of revenue available to pay debt at stabilization:
 - a. Greater than 1.5 to 1: Excellent
 - b. Between 1.25 and 1.5 to 1: Good
 - c. Between 1.1 and 1.25 to 1: Fair

- ___2. **City Exposure as Percent of Entire Project.** Measured by financial gap as a % of total project:
 - a. 0-10%: Excellent
 - b. 10-20%: Good
 - c. 20-30%: Fair

- ___3. **Contributes Equity to the Project.** Developer's commitment to the project as measured by the percent of the project cost contributed by the developer (Equity could include land, cash or developer's fees):
 - a. 20% or more: Excellent
 - b. 10-20%: Good
 - c. 5-10%: Fair

- ___4. **Demonstrates Experience with Similar Projects.** Measured by number of similar projects, value of projects, financial capacity and project references:

- ___5. **Projects Acceptable Leveraging of City Resources.** Measured by length of time for the project to repay the City from new taxes generated by the project:
 - a. 1-5 years: Excellent
 - b. 5-10 years: Good
 - c. 10-25 years: Fair

- ___6. **Limits Risk to City.** Measured by the debt coverage ratio of any public debt issued to support the project:
 - a. 1.5 or greater: Excellent
 - b. 1.25 to 1.5: Good
 - c. 1.1 to 1.25: Fair

OPPORTUNITIES AND CONSTRAINTS

- 1. Provides staff the opportunity comment on other opportunities or constraints that the proposed development might present, such as:
 - a. Providing the extra density in a key location that is desired by the City