

AMENDMENT NO. ____
TO
RESOLUTION NO. RS2022-1357

Mr. President –

I move to amend Resolution No. RS2022-1357 by substituting the attached revised Exhibit A for the current Exhibit A associated with this resolution.

Sponsored by:

Burkley Allen
Member of Council

Exhibit A

EcoDev Plan/Policy and MVA

TOTAL for Plan and Studies: \$1.1 million

Project	Amount	Source	Purpose
Economic Development Plan and Policy	Not to exceed \$750K	ARPA	<p>Creation of the 1st Economic Development Plan for Metro Nashville and Davidson County.</p> <p>Timeline: estimated four phases over approximately 9- 12 months.</p> <p><u>Phase 1: Stakeholder Engagement.</u> Creation of a steering committee. Business and residential surveys. 20-25 focus group meeting covering key industries in Nashville. 20-30 community meetings. 5 to 10 virtual townhall meetings. <u>This engagement will include gathering information about community values.</u></p> <p><u>Phase 2: Market assessment.</u> Data gathering and analysis.</p> <p>Small business engagement. Review previous plans for community development, NACC plans, SWOT analysis, competitive set analysis, local asset assessment, workforce ecosystem evaluation, <u>statements of community values</u>, and economic development capacity of the organization.</p> <p><u>Phase 3: Target Industry analysis.</u> Determine the best industries to retain and attract to Nashville and Davidson County. Businesses that bring value to Nashville but all also have inclusive and equitable business practices that support all the residents of Nashville.</p> <p><u>Phase 4: Strategic Goals for Nashville and Davidson.</u> Develop an implementation matrix with short term (1 year or less), mid-term (1-3yrs) and long-term goals (3-5yrs), Craft new policies that align to new plan. Key focus area in the plan: Office of Economic Development, Entrepreneurship and small business support, workforce development, <u>investments that support community values</u>, and developing an economy where all Nashvillians prosper. <u>Creation of an economic development strategy and policy that will include a community values statement.</u></p>

Exhibit A

EcoDev Plan/Policy and MVA

TOTAL for Plan and Studies: \$1.1 million

Project	Amount	Source	Purpose
Market Value Analysis (MVA)	Not to exceed \$350K	ARPA	<p>The MVA identifies where and how to invest limited resources that can transform urban real estate markets into revitalized neighborhoods. The MVA creates an innovative data-driven framework for restoring market viability and wealth in distressed urban real estate markets. It helps governments, private investors and philanthropies target and prioritize actions that leverage investment and revitalize neighborhoods.</p> <p>Cities that have completed a Market Value Analysis (MVA):</p> <p>Akron, OH, Allegheny County, PA (not including Pittsburgh), Atlantic City, NJ and all of the towns that physically touch it</p> <p>Baltimore, MD*, Bethlehem, PA, Camden, NJ, Dallas, TX, Detroit, MI</p> <p>Denton, TX, Houston, TX, Indianapolis, IN, Irving, TX</p> <p>Jacksonville, FL, Kansas City, MO, Milwaukee, WI</p> <p>Mount Vernon, NY, New Orleans, LA*, Northampton County, PA</p> <p>Philadelphia, PA*, Pittsburgh, PA*, Prince George’s County, MD</p> <p>Reading, PA, Richmond, VA, San Antonio, TX</p> <p>Selma, AL, St. Louis, MO, Washington, DC</p> <p>Wilmington, DE, Trenton, NJ (Mercer County)</p> <p>Washington Township, NJ - Series of towns</p> <p>Vineland/Millville, NJ</p> <p>West Orange/East Orange/Orange/South Orange/Maplewood/Irvington/Union/Hillside/Kenilworth/Roselle/Roselle Park, NJ (Referred to as “the Oranges”)</p> <p>The Meadowlands, NJ , The Atlantic Highlands, NJ</p>