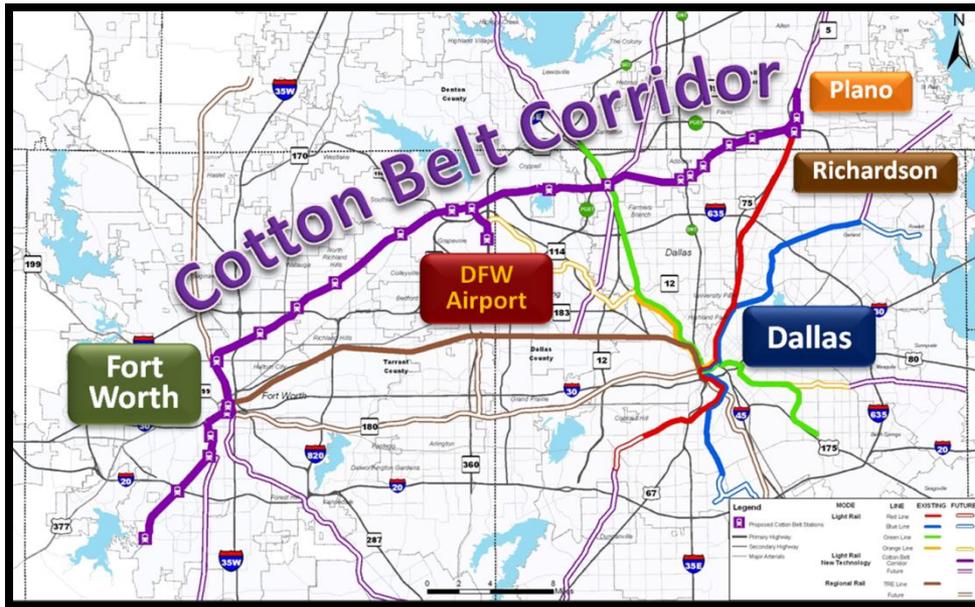


City Council Work Session Handouts

November 19, 2012

- I. Review and Discuss the Cotton Belt Rail Line Briefing
- II. Review and Discuss the Investment Policy Review
- III. Review and Discuss the Final Community Involvement Session Related to the Main Street/Central Expressway Enhancement/Redevelopment Study and the Study's Current Status

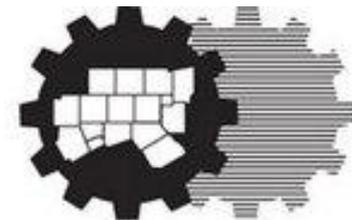


Cottonbelt Regional Passenger Rail Service Initiative: *The Next Step*

Richardson City Council
 City Council Work Session Briefing
 Monday, November 19, 2012

Orientation and Context

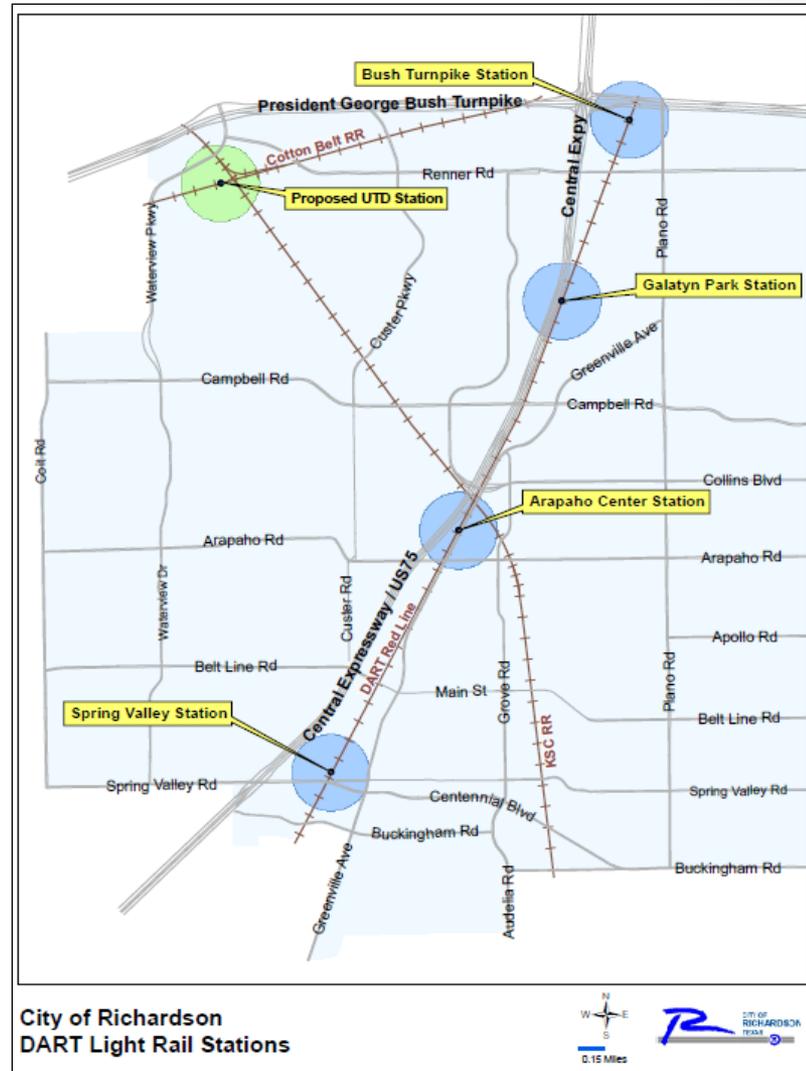
- Cottonbelt Rail Corridor is one of three key rail corridors connected with Richardson: DART Red Line, KCS, & Cottonbelt
- DART has ownership of Cottonbelt & Red Line Corridors
- Richardson has always appreciated the importance of **multi-modal access ways for Richardson's success.**
 - Road, Rail, and Trail
- COR has devoted significant planning focus to assure plan and design elements to support Richardson and be strong regional leader.



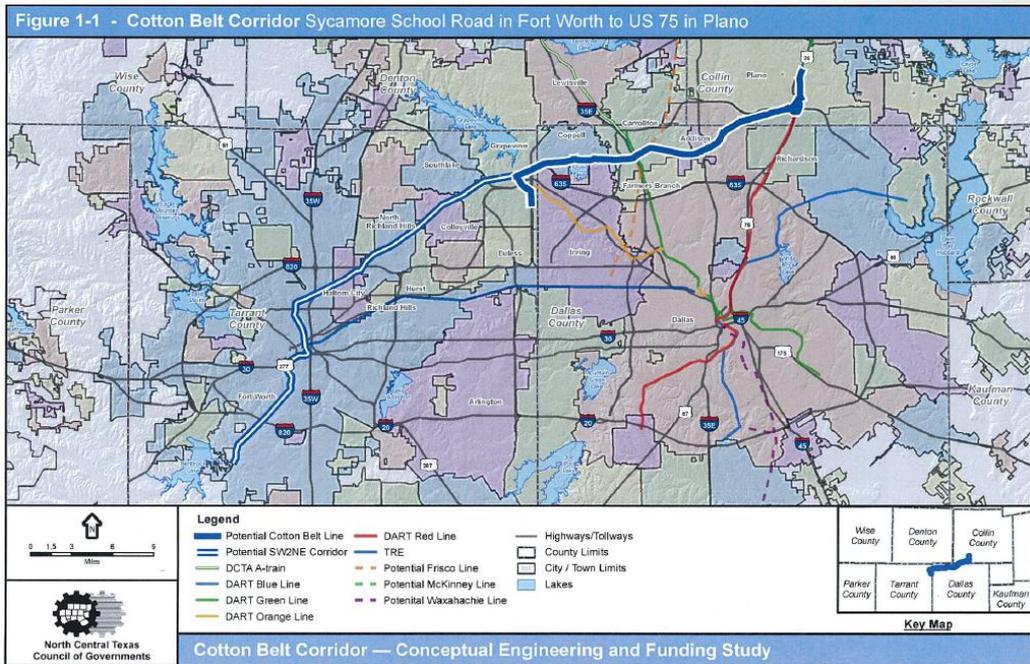
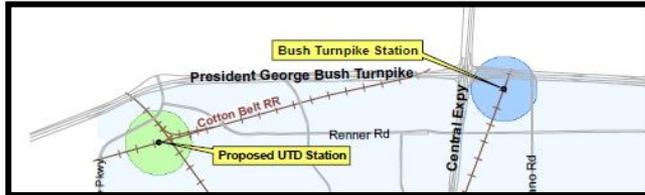
North Central Texas
Council of Governments

Orientation and Context

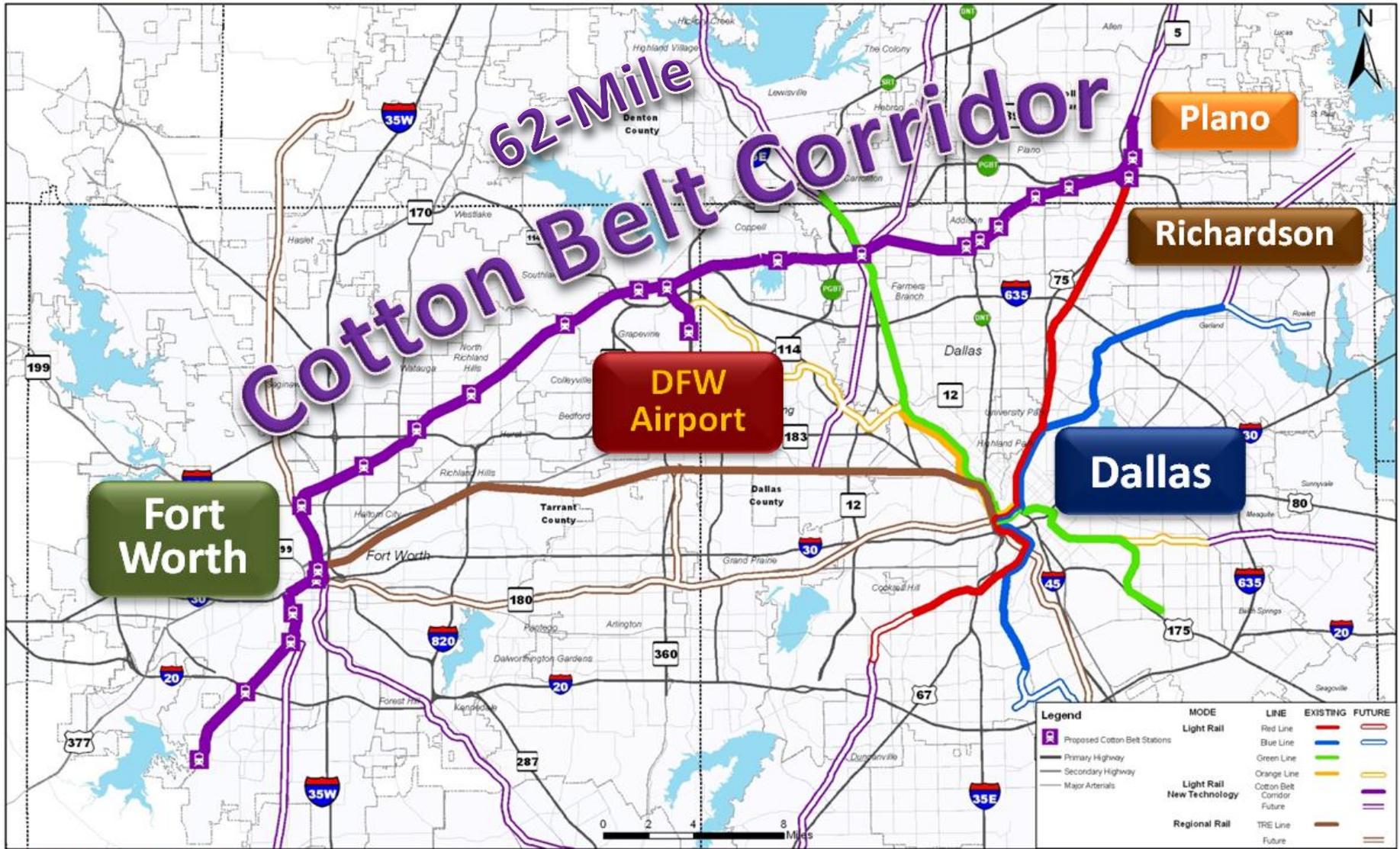
- Richardson current and prospective rail station interfaces include:
- Red Line:
 - Spring Valley Station
 - Arapaho Central Station
 - Galatyn Park Station
 - Bush Turnpike Station*
- Cottonbelt:
 - UT Dallas Station
 - Bush Turnpike Station*
- * Intermodal Connection



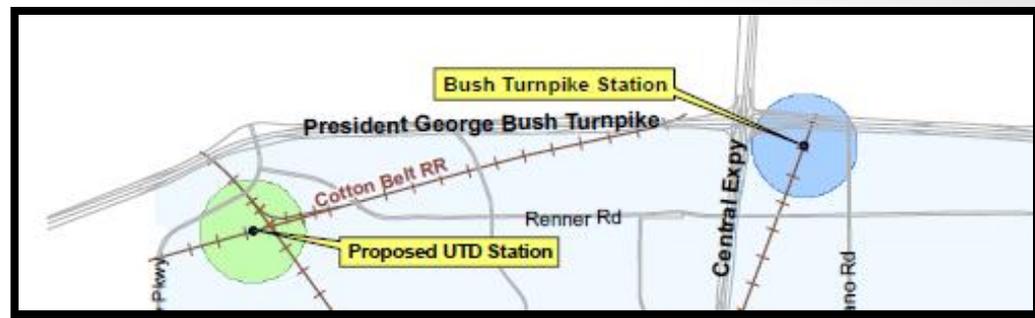
Background



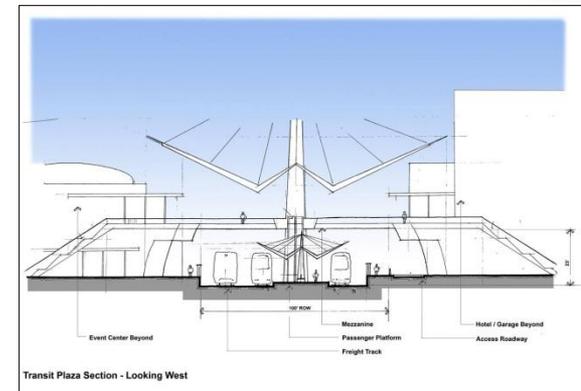
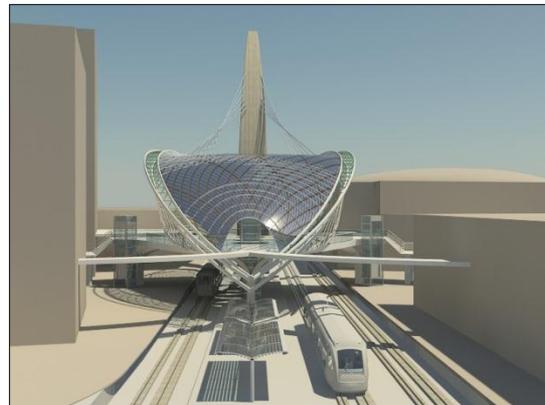
- DART’s Cottonbelt Rail corridor is a significant regional rail corridor
- It spans across the DFW Metro area, with 62 miles of track
- The route is a “cross town route” that augments the hub/spoke pattern of current DART light rail routes
- Connects: Ft. Worth, Mid-Cities, DFW Airport, Carrollton, Addison, Dallas, Richardson & Plano
- Planning efforts for Richardson focuses on two station locations: UTDallas and Bush Station



UT Dallas



- Joint planning project: City of Richardson and UT Dallas
- Assistance by Jacobs Carter Burgess
- Examined station, land use, and circulation based on university and community needs
- Promotes northern growth of campus and adds unique rail access for regional university access



Components of the Preferred Master Plan

	OFFICE
	RESEARCH & DEVELOPMENT
	EVENT CENTER
	HOTEL
	RETAIL
	OPEN SPACE / PLAZA
	HIGH DENSITY RESIDENTIAL
	MULTI-FAMILY RESIDENTIAL
	TOWN HOME RESIDENTIAL
	PARKING

**Northern UT-Dallas
Gateway to PGBT**

**Employment /
Development
along PGBT**

**Hotel, Office
and Retail
Mixed-Use**

**Parking Garages for
Shared Use**

**Location for possible
Events Center**

Cotton Belt Corridor

**Multiple
Residential
Products**

**Pedestrian Mall providing linkage
with UT-Dallas Campus**



UTD Transit Plaza Concept

Station View From Southwest

**Mixed Use
Office,
Retail and
Multi-family
Transit Plaza/
Station**

Hotel

**Shared Use
Parking**

Event Center

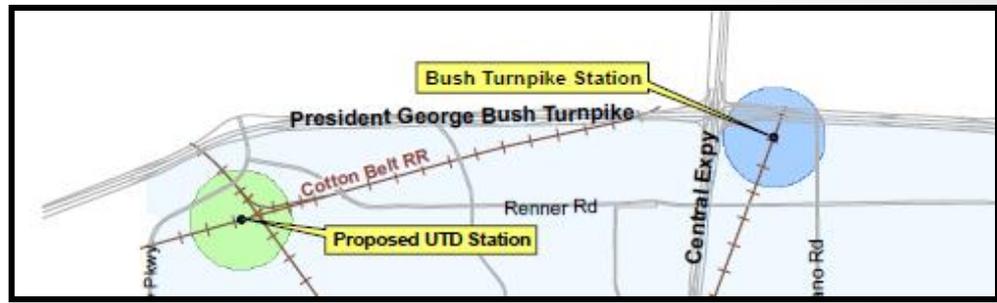
Rail Corridor

**Mixed Use - Office
Retail, Housing, Research
Parking, etc.**

Pedestrian Mall



Bush Station



- Cottonbelt rail access can be sought through cooperative efforts for a southern station access alignment
- Bush Station would be a critical intermodal transfer point to Red Line. Further enhances transit-oriented development.



Existing Cotton Belt Line

Plano Parkway

Extension into Plano and then eastward to Wylie, Sachse, Greenville etc.

PGBT

Zoned For Transit Oriented Development

Bush Turnpike Station

Zoned For Transit Oriented Development

Southern Cotton Belt Alignment to BUSH

US 75 - Central

DART LRT Red Line

Routh Creek Parkway

Plano Road

Renner Road

Owens Blvd.

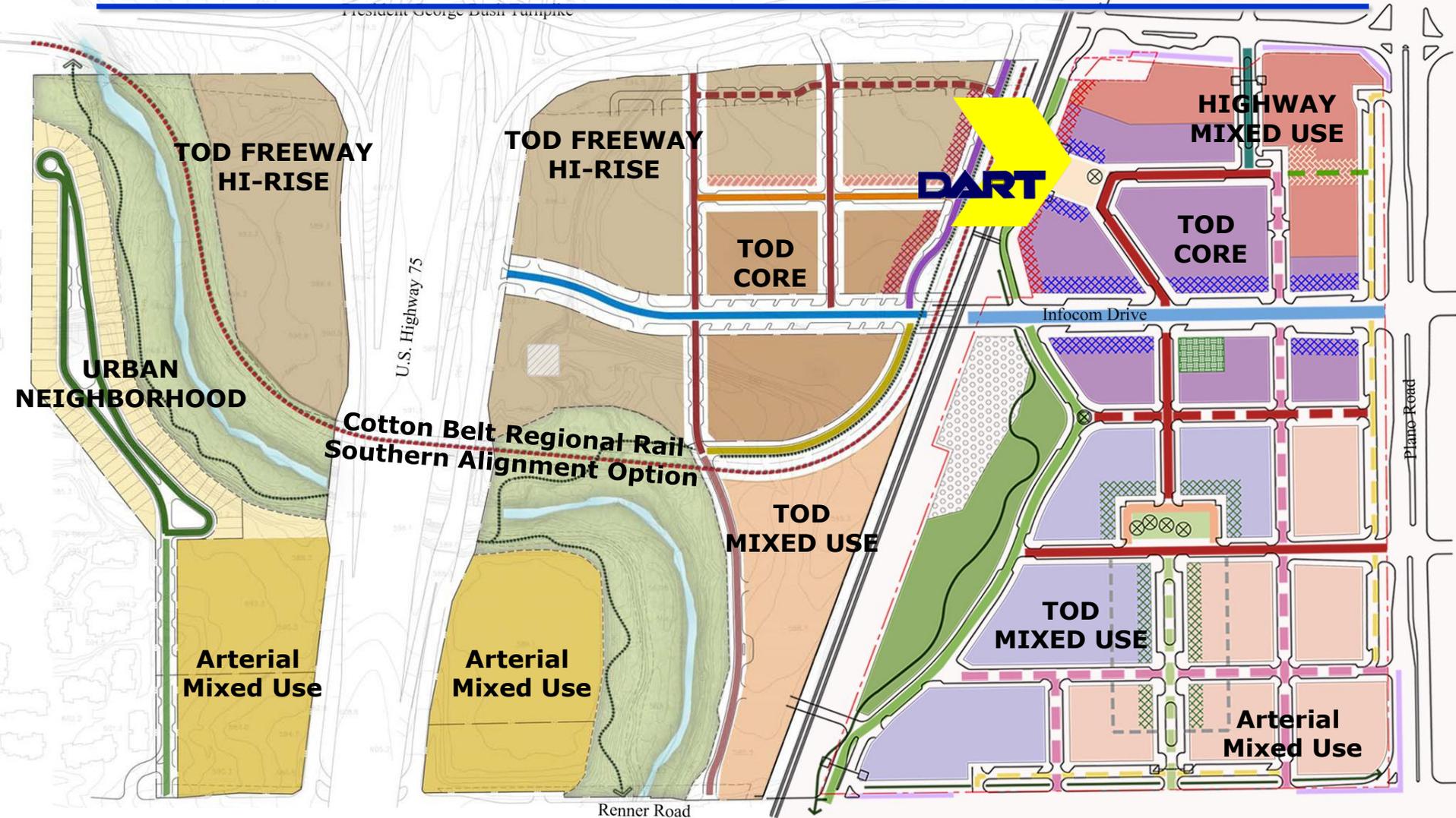
Wyndham Lane



Preferred Southern Alignment



Cottonbelt Connection to Bush Station



Approx. Gross Ac: 85.9
Approx. Developable Ac: 52.5

Approx. Gross Ac: 57.2
Approx. Developable Ac: 28.6

Recent & Current Status



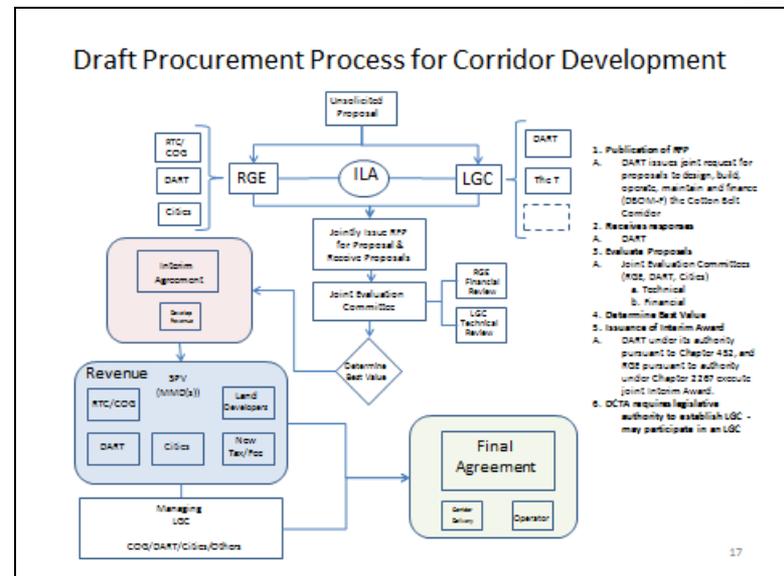
- Cottonbelt Rail Project has been a multi-year project inquiry
- DART's service plan and financial plan are meeting current obligations – no capacity to initiate Cottonbelt for 25 years.
 - Any desire for Cottonbelt development sooner must use an alternative method/funding.
- DART and regional efforts have been evaluating alternate funding and project delivery models to assess viability.
- The City of Richardson has been active in this project effort:
 - City Resolution #10-11, passed May 19, 2010, supporting active Cottonbelt project development and Richardson station features
 - Presentation of City support to DART Board on May 22, 2012
 - Richardson's support posture:
 - Actively consider alternative financing and project delivery processes
 - Support two Richardson stations : UTDallas & Bush through southern alignment
 - Support route continuation to Plano stations and beyond

Success of Review to Date

- High interest in alternative project delivery for Cottonbelt
- A blending of existing agency resources and authorities can be used to initiate process.
- Texas SB 1048 legislation provides an effective project evaluation and procurement framework for a public-private partnership proposal to be assessed and engaged.
- The impact of the legislative session and federal grant schedule (western segment) makes the 2013-2014 timeframe an important “action window” for project initiation
- A funding plan that uses some of the following elements has emerged as a serious proposal to be assessed: Development value capture, public-private joint development, tax revenue sharing, enhanced farebox recovery, parking, new member equity payment/connection fee, air freight revenue, loans and grants, federal funding, advertising, naming rights, and non-transportation corridor access concessions (fiber optic)

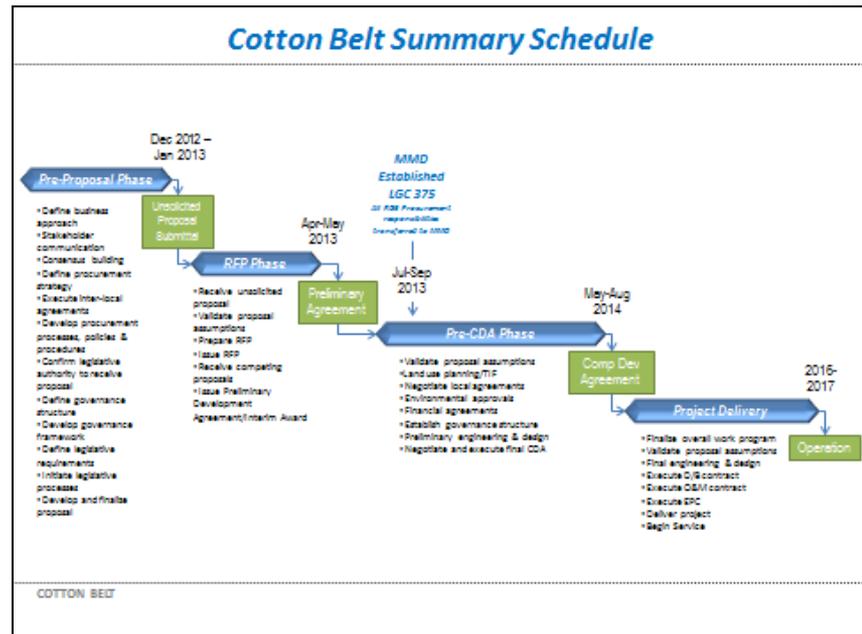
Emerging Project Consideration Process

- Existing regional agencies have demonstrated great cooperation and leadership:
 - NCTCOG & RTC
 - DART
 - Other area transit agencies: The T, and DCTA
- A stepwise process of progressive considerations by all parties has been developed: agencies, cities, station-area property owners, private sector proposer



Upcoming “Action Window”

- Schedule uses Dec. 2012 to initiate an active 2 years of review
 - Key actions of enablement, legislation and proposal review occur
 - Followed by steps of confirmation and participation
- **Goal for service start by 2016-2017**



Cotton Belt Summary Schedule

Dec 2012 –
Jan 2013

Pre-Proposal Phase

- Define business approach
- Stakeholder communication
- Consensus building
- Define procurement strategy
- Execute inter-local agreements
- Develop procurement processes, policies & procedures
- Confirm legislative authority to receive proposal
- Define governance structure
- Develop governance framework
- Define legislative requirements
- Initiate legislative processes
- Develop and finalize proposal

Unsolicited
Proposal
Submittal

RFP Phase

- Receive unsolicited proposal
- Validate proposal assumptions
- Prepare RFP
- Issue RFP
- Receive competing proposals
- Issue Preliminary Development Agreement/Interim Award

Apr-May
2013

Preliminary
Agreement

**MMD
Established
LGC 375**

*All RGE Procurement
responsibilities
transferred to MMD*

Jul-Sep
2013

Pre-CDA Phase

- Validate proposal assumptions
- Land use planning/TIF
- Negotiate local agreements
- Environmental approvals
- Financial agreements
- Establish governance structure
- Preliminary engineering & design
- Negotiate and execute final CDA

May-Aug
2014

Comp Dev
Agreement

Project Delivery

- Finalize overall work program
- Validate proposal assumptions
- Final engineering & design
- Execute D/B contract
- Execute O&M contract
- Execute EPC
- Deliver project
- Begin Service

2016-
2017

Operation

Key Consideration Benchmarks



- **Preparation**

- ✓ Regional Planning and Initial Framing
- ✓ Local Planning and Reviews
- ✓ Innovative Financing Inventory review

- **Enablement**

- Initiate NCTCOG as Responsible Governmental Entity (RGE) to support assessment of private sector proposals
- Initiate local support to seek state legislation that enables future establishment of a regional Municipal Management District (MMD) to organize revenue and contractual obligations

- **Actions**

- Consider and act on local funding support considerations:
 - TIF Support
 - MMD Support

Next Steps for Richardson

- Place Resolution authorizing NCTCOG to use SB 1048 authority to pursue Cottonbelt Project development on Monday, November 26 Council agenda
- Set upcoming briefing on MMD and needed legislative support
- Continue to follow all regional forums in supporting this project effort



Executive Summary
Investment Policy Renewal
November 19, 2012

Background:

The State's Public Funds Investment Act and the City's investment policy require that the governing body annually review and ratify the investment policy and strategies of the City. This item is normally placed on your agenda in November or December.

- The Investment Officers and Committee monitor the City's investment policy and overall program by reviewing federal and state legislation, accounting standards, market conditions, quality/performance of brokers and financial institutions, and training requirements.
- When necessary, Staff makes recommendations to change the policy and presents the policy to the City Council for their review. The investment policy has served the City well during the current economy.

Legislative Activity:

- The Texas Legislature did not meet in 2012 so there are no legislative requirements at this time.
 - Staff will monitor the 2013 Legislature to determine if any changes are needed next year.

Investment Policy Award:

The City received the Government Treasurers Organization of Texas ("GTOT") Certificate of Distinction for the seventh time in 2011. This award recognizes the development and maintenance of a high-quality investment policy. The investment policy is reviewed and evaluated every two years for the Certificate. Currently, only 59 agencies in the State have received this award.

Recommended Changes:

Staff is not recommending changes to the Investment Policy at this time.

- There were no legislative changes in 2012.
- GTOT did not provide any recommended changes during their most recent review of the Policy.
- There are no market forces or changes in business practices that require a change at this time.

Required Guidelines:

The Investment Policy provides the required guidelines that staff follows in investing the City's money. The major guidelines include:

- Investment Objectives
 - Safety
 - Liquidity
 - Yield – Benchmark is the 91-day T-Bill

- Authorized Investments
 - US Treasury and Agency Instruments
 - Investment Pools & Money Market Funds that are rated AAA
 - Certificates of Deposits – Collateralized or FDIC insured
 - No Mortgage-Backed Securities are allowed as an investment
- Diversification
 - Maintain liquidity by staggering maturities
 - Only 20% of the portfolio can be invested in any individual Local Government Investment Pool or Money Market Fund.
 - Limit of 25% in CDs
- Authorized Brokers/Dealers
 - 6 Institutional Brokers – take bids for securities
 - 2 Local Government Investment Pools (Texpool/TexStar)
 - 4 Money Market Mutual Funds (2 Federated, 2 Invesco)
- Safekeeping (Holding of our Securities)
 - Safekeeping Agreement with the Safekeeping Bank
 - Delivery vs. Payment (Investments delivered to safekeeping before money sent)
- Collateralization
 - Deposits & CD's – 102% - high-quality securities held by Federal Reserve Bank or Federal Home Loan Bank
 - Letters of Credit
 - Repurchase Agreements – 103%
 - No Mortgage-Backed Securities are allowed for collateral
- Quarterly Reports
 - Included on the City's web site as part of the Fiscal Transparency Initiative

Recommendation:

Staff recommends approval of the Investment Policy with no changes at this time. The resolution will be placed on the consent agenda for the meeting on November 26, 2012.

Attachment:

- Resolution

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHARDSON, TEXAS, ADOPTING THE CITY OF RICHARDSON INVESTMENT POLICY ATTACHED HERETO AS EXHIBIT “A”; DECLARING THAT THE CITY COUNCIL HAS COMPLETED ITS REVIEW OF THE INVESTMENT POLICY AND INVESTMENT STRATEGIES OF THE CITY AND THAT EXHIBIT “A” RECORDS ANY CHANGES TO EITHER THE INVESTMENT POLICY OR INVESTMENT STRATEGIES; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with the Public Funds Investment Act, Chapter 2256, TEX. GOV'T CODE, the City Council of the City of Richardson, Texas by resolution adopted an investment policy; and

WHEREAS, Section 2256.005, Tex. Gov't Code requires the City Council to review the investment policies and investment strategies not less than annually and to adopt a resolution or order stating the review has been completed and recording any changes made to either the investment policies or investment strategies.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RICHARDSON, TEXAS:

SECTION 1. That the City of Richardson Investment Policy attached hereto as Exhibit “A” be and the same is hereby adopted and shall govern the investment policies and investment strategies for the City, and shall define the authority of the investment official of the City from and after the effective date of this Resolution.

SECTION 2. That the City Council of the City of Richardson has completed its review of the investment policies and investment strategies and any changes made to either the investment policies or investment strategies are recorded in Exhibit “A” hereto.

SECTION 3. That all provisions of the resolutions of the City of Richardson, Texas, in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 4. That should any word, sentence, paragraph, subdivision, clause, phrase or section of this Resolution be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said Resolution which shall remain in full force and effect.

SECTION 5. That this Resolution shall become effective immediately from and after its passage.

DULY RESOLVED AND ADOPTED by the City Council of the City of Richardson, Texas, on this the _____ day of November, 2012.

CITY OF RICHARDSON, TEXAS

MAYOR

ATTEST:

CITY SECRETARY

APPROVED AS TO FORM:

PETER G. SMITH, CITY ATTORNEY
(PGS:10-17-12:57771)

Exhibit “A”

City of Richardson Investment Policy

ARTICLE I PURPOSE AND NEED FOR POLICY

Chapter 2256 of the Government Code, as amended from time to time by the Texas State Legislature (“Public Funds Investment Act”) requires each city to adopt rules governing its investment practices and to define the authority of the investment official. The Investment Policy addresses the methods, procedures and practices which must be exercised to ensure effective and prudent fiscal management of the City of Richardson funds.

ARTICLE II SCOPE

The Investment Policy applies to the investment and management of all funds under direct authority of the City of Richardson.

- A. These funds are accounted for in the City’s Annual Financial Report and include the following:
- (1) the General Fund;
 - (2) Special Revenue Funds;
 - (3) Capital Project Funds;
 - (4) Enterprise Funds;
 - (5) Trust and Agency Funds, to the extent not required by law or existing contract to be kept segregated and managed separately;
 - (6) Debt Service Funds, including reserves and sinking funds to the extent not required by law or existing contract to be kept segregated and managed separately; and
 - (7) Any new fund created by the City unless specifically exempted from this policy by the City or by law.

This investment policy shall apply to all transactions involving the financial assets and related activity of all the foregoing funds.

- B. This policy excludes:
- 1) Employee Retirement and Pension Funds administered or sponsored by the City.
 - 2) Defeased bond funds held in trust escrow accounts.

C. Review and Amendment

The City Council is required by state statute and by this investment policy to review this investment policy and investment strategies not less than annually and to adopt a resolution or an ordinance stating the review has been completed and recording any changes made to either the policy or strategy statements.

**ARTICLE III
PRUDENCE**

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived.

In determining whether an investment official has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration:

- (1) the investment of all funds, or funds under the entity's control, over which the officer had responsibility rather than a consideration as to the prudence of a single investment; and
- (2) whether the investment decision was consistent with the written investment policy of the City.

All participants in the investment program will seek to act responsibly as custodians of the public trust. Investment officials will avoid any transaction that might impair public confidence in the City's ability to govern effectively. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism which is worthy of the public trust. Nevertheless, the City recognizes that in a marketable, diversified portfolio, occasional measured losses are inevitable and must be considered within the context of the overall portfolio's investment rate of return.

Investment officials, acting in accordance with written procedures and exercising due diligence, shall not be held personally responsible for market price changes, provided that these deviations from expectations are reported immediately to the Director of Finance, the City Manager and the City Council of the City of Richardson, and that appropriate action is taken by the investment officials and their oversight managers to control adverse developments.

**ARTICLE IV
OBJECTIVES**

A. Preservation and Safety of Principal

Preservation of capital is the foremost objective of the City. Each investment transaction shall seek first to ensure that capital losses are avoided, whether the loss occurs from the default of a security or from erosion of market value.

B. Liquidity

The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which can be reasonably anticipated. Liquidity will be achieved by matching investment maturities with forecasted cash flow requirements and by investing in securities with active secondary markets.

C. Yield

The investment portfolio of the City shall be designed to meet or exceed the average rate of return on 91-day U.S. treasury bills throughout budgetary and economic cycles, taking into account the City's investment risk constraints and the cash flow characteristics of the portfolio. Legal constraints on debt proceeds that are not exempt from federal arbitrage regulations are limited to the arbitrage yield of the debt obligation. Investment officials will seek to maximize the yield of these funds in the same manner as all other City funds. However, if the yield achieved by the City is higher than the arbitrage yield, positive arbitrage income will be averaged over a five year period, netted against any negative arbitrage income and the net amount shall be rebated to the federal government as required by federal regulations.

**ARTICLE V
RESPONSIBILITY AND CONTROL**

A. Delegation

Management responsibility to establish written procedures for the operation of the investment program consistent with this investment policy has been assigned to the Director of Finance by the City Manager. The Director of Finance has delegated this responsibility to the Assistant Director of Finance. Such procedures shall include explicit delegation of authority to persons responsible for the daily cash management operation, the execution of investment transactions, overall portfolio management and investment reporting. The Assistant Director of Finance may delegate the daily investment responsibilities to either an internal investment official or an external investment advisor in combination with an internal investment official. The Assistant Director of Finance and/or his representative(s) will be limited by conformance with all federal regulations, ordinances, and the statements of investment strategy.

B. Subordinates

All persons involved in investment activities shall be referred to as "Investment Officials." No person shall engage in an investment transaction except as provided under the terms of this policy, the procedures established by the Assistant Director of Finance and the explicit authorization by the City Manager to withdraw, transfer, deposit and invest the City's funds. The City Council, by resolution, has authorized the City Manager to appoint these individuals. The Director of Finance and the Assistant Director of Finance shall be responsible for all transactions undertaken, and shall establish a system of controls to regulate the activities of subordinate Investment Officials.

C. Internal Controls

Internal controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by investment officials. Controls deemed most important would include: control of collusion, separation of duties, third-party custodial safekeeping, avoidance of bearer-form securities, clear delegation of authority, specific limitations regarding securities losses and remedial action, written confirmation of telephone transactions, minimizing the number of authorized investment officials, and documentation of and rationale for investment transactions.

In conjunction with the annual independent audit, a compliance audit of management controls on investments and adherence to the Investment Policy and the Investment Strategy shall be performed by the City's independent auditor.

D. Ethics and Conflicts of Interest

An investment officer of the City who has a personal business relationship with a business organization offering to engage in an investment transaction with the City shall file a statement disclosing that personal business interest. An investment officer who is related within the second degree of affinity or consanguinity to an individual seeking to sell an investment to the City shall file a statement disclosing that relationship with the Texas Ethics Commission and the City Council. For purposes of this section, an investment officer has a personal business relationship with a business organization if:

- (1) the investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
- (2) funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
- (3) the investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.

Investment officials of the City shall refrain from personal and business activities involving any of the City's custodians, depositories, broker/dealers or investment advisors which may influence the officer's ability to conduct his duties in an unbiased manner. Investment officials will not utilize investment advice concerning specific securities or classes of securities obtained in the transaction of the City's business for personal investment decisions, will in all respects subordinate their personal investment transactions to those of the City, particularly with regard to the timing of purchase and sales and will keep all investment advice obtained on behalf of the City and all transactions contemplated and completed by the City confidential, except when disclosure is required by law.

E. Investment Training Requirements

The Director of Finance, the Assistant Director of Finance, and the Investment officials shall attend at least one ten hour training session relating to their investment responsibilities within 12 months after assuming their duties. In addition to this ten hour requirement, each

investment officer shall receive not less than ten hours of instruction in their investment responsibilities at least once during each two year period that begins on October 1st and consists of the two consecutive fiscal years after that date. The investment training session shall be provided by an independent source approved by the investment committee. For purposes of this policy, an “independent source” from which investment training shall be obtained shall include a professional organization, an institute of higher learning or any other sponsor other than a Business Organization with whom the City of Richardson may engage in an investment transaction. Such training shall include education in investment controls, credit risk, market risk, investment strategies, and compliance with investment laws, including the Texas State Public Funds Investment Act. A list will be maintained of the number of hours and conferences attended for each investment official and a report of such information will be provided to the Investment Committee.

ARTICLE VI AUTHORIZED INVESTMENTS

- A. Obligations, including letters of credit, of the United States or its agencies and instrumentalities.
- B. Direct obligations of the State of Texas or its agencies and instrumentalities.
- C. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, the State of Texas, or the United States or its instrumentalities.
- D. Obligations of states, agencies, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than “A” or its equivalent.
- E. Joint Investment Pools of political subdivisions in the State of Texas which invest in instruments and follow practices allowed by current law. A pool must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service.
- F. Certificates of Deposit issued by a depository institution that has its main office or branch office in Texas:
 - (1) and such Certificates of Deposit are:
 - a. Guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund or their successors; or
 - b. Secured by obligations described in Article VI, sections A through D above.
 - (2) or such depository institution contractually agrees to place the funds in federally insured depository institutions in accordance with the conditions prescribed in Section 2256.010(b) of the Government Code (Public Funds Investment Act) as amended.

Certificates of Deposit brokered by an authorized broker/dealer that has its main office or a branch office in Texas who contractually agrees to place the funds in federally insured

depository institutions in accordance with the conditions prescribed in Section 2256.010(b) of the Government Code (Public Funds Investment Act) as amended.

- G. Fully collateralized repurchase or reverse repurchase agreements, including flexible repurchase agreements (flex repo), with a defined termination date secured by a combination of cash and obligations of the United States or its agencies and instrumentalities pledged to the City held in the City's name by a third party selected by the City. Repurchase agreements must be purchased through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in Texas. The securities received for repurchase agreements must have a market value greater than or equal to 103 percent at the time funds are disbursed. All transactions shall be governed by a Master Repurchase Agreement between the City and the primary government securities dealer or financial institution initiating Repurchase Agreement transactions.

The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered. Money received under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

- H. No-load money market mutual funds if the mutual fund:
- (1) Is registered with and regulated by the Securities and Exchange Commission;
 - (2) Has a dollar-weighted average stated maturity of 90 days or fewer; and
 - (3) Includes in its investment objectives the maintenance of a stable net asset value of one dollar for each share.
- I. Investment instruments not authorized for purchase by the City of Richardson include the following:
- (1) Banker's Acceptances;
 - (2) "Bond" Mutual Funds;
 - (3) Collateralized Mortgage Obligations of any type; and
 - (4) Commercial Paper, except that the City can invest in local government investment pools and money market mutual funds that have commercial paper as authorized investments. A local government investment pool or money market mutual fund that invests in commercial paper must meet the requirements of Article VI, Sections E and H above.
- J. If an investment in the City's portfolio becomes an unauthorized investment due to changes in the Investment Policy or the Public Funds Investment Act, or an authorized investment is rated in a way that causes it to become an unauthorized investment, the investment officials of the City shall review the investment and determine whether it would be more prudent to hold the investment until its maturity, or to redeem the investment. Officials shall consider the time remaining until maturity of the investment, the quality of the investment, and the quality and amounts of any collateral which may be securing the investment in determining the appropriate steps to take.

ARTICLE VII
PORTFOLIO AND INVESTMENT ASSET PARAMETERS

A. Bidding Process for Investments

It is the policy of the City to require competitive bidding for all investment transactions (securities and bank C.D.'s) except for:

- (1) transactions with money market mutual funds and local government investment pools (which are deemed to be made at prevailing market rates); and
- (2) treasury and agency securities purchased at issue through an approved broker/dealer.

At least three bids or offers must be solicited for all other investment transactions. In a situation where the exact security being offered is not offered by other dealers, offers on the closest comparable investment may be used to establish a fair market price of the security. Security swaps are allowed as long as maturity extensions, credit quality changes and profits or losses taken are within the other guidelines set forth in this policy.

B. Maximum Maturities

The City of Richardson will manage its investments to meet anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than five years from the date of purchase.

C. Maximum Dollar-Weighted Average Maturity

Under most market conditions, the composite portfolio will be managed to achieve a one-year or less dollar-weighted average maturity. However, under certain market conditions investment officials may need to shorten or lengthen the average life or duration of the portfolio to protect the City. The maximum dollar-weighted average maturity based on the stated final maturity, authorized by this investment policy for the composite portfolio of the City shall be three years.

D. Diversification

The allocation of assets in the portfolios should be flexible depending upon the outlook for the economy and the securities markets. In establishing specific diversification strategies, the following general policies and constraints shall apply.

- (1) Portfolio maturities and call dates shall be staggered in a way that avoids undue concentration of assets in a specific sector. Maturities shall be selected which provide for stability of income and reasonable liquidity.
- (2) To attain sufficient liquidity, the City shall schedule the maturity of its investments to coincide with known disbursements. Risk of market price volatility shall be controlled through maturity diversification such that aggregate realized price losses on instruments with maturities exceeding one year shall not be greater than coupon interest and investment income received from the balance of the portfolio.
- (3) The following maximum limits, by instrument, are established for the City's total portfolio:
 - U.S Treasury Notes/Bills 100%
 - U.S. Government Agencies & Instrumentalities..... 100%
 - U.S. Treasury & U.S. Agency Callables..... 25%

- Certificates of Deposit 25%
 - Repurchase Agreements (*See D. (4) below*)..... 50%
 - Money Market Mutual Funds (*See D.(5) below*)..... 100%
 - Local Government Investment Pools (*See D.(5) below*)..... 100%
 - State of Texas Obligations & Agencies 25%
 - Obligations of states, agencies, cities and other political subdivisions of any state 25%
- (4) The City shall not invest more than 50% of the investment portfolio in repurchase agreements, excluding bond proceeds and reserves.
- (5) The City shall not invest more than 20% of the investment portfolio in any individual money market mutual fund or government investment pool.
- (6) The investment committee shall review diversification strategies and establish or confirm guidelines on at least an annual basis regarding the percentages of the total portfolio that may be invested in securities other than U.S. Government Obligations. The investment committee shall review quarterly investment reports and evaluate the probability of market and default risk in various investment sectors as part of its consideration.

**ARTICLE VIII
AUTHORIZED BROKER/DEALERS
AND FINANCIAL INSTITUTIONS**

- A. Investment officials will maintain a list of financial institutions and broker/dealers selected by credit worthiness, who are authorized to provide investment services to the City. These firms may include:
- (1) all primary government securities dealers; and
 - (2) those regional broker/dealers who qualify under Securities and Exchange Commission Rule 15C3-1(uniform net capital rule), and who meet other financial credit criteria standards in the industry.

The investment officials may select up to six firms from the approved list to conduct a portion of the daily City investment business. These firms will be selected based on their competitiveness, participation in agency selling groups and the experience and background of the salesperson handling the account. The approved broker/dealer list will be reviewed and approved along with this investment policy at least annually by the investment committee.

- B. All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the investment officials with the following:
- (1) Audited financial statements;
 - (2) Proof of National Association of Securities Dealers (N.A.S.D.) certification, unless it is a bank;
 - (3) Resumes of all sales representatives who will represent the financial institution or broker/dealer firm in dealings with the City; and
 - (4) An executed written instrument, by the qualified representative, in a form acceptable to the City and the business organization substantially to the effect that the business organization has received and reviewed the investment policy of the City and

acknowledges that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the City and the organization that are not authorized by the City's investment policy, except to the extent that this authorization is dependent on an analysis of the makeup of the City's entire portfolio or requires an interpretation of subjective investment standards.

ARTICLE IX SAFEKEEPING AND CUSTODY OF INVESTMENT ASSETS

All security transactions, including collateral for repurchase agreements entered into by the City shall be conducted using the delivery vs. payment (DVP) basis. That is, funds shall not be wired or paid until verification has been made that the correct security was received by the safekeeping bank. The only exceptions to DVP settlement shall be wire transactions for money market funds and government investment pools. The safekeeping or custody bank is responsible for matching up instructions from the City's investment officials on an investment settlement with what is wired from the broker/dealer, prior to releasing the City's designated funds for a given purchase. The security shall be held in the name of the City or held on behalf of the City in a bank nominee name. Securities will be held by a third party custodian designated by the investment officials and evidenced by safekeeping receipts or statements. The safekeeping bank's records shall assure the notation of the City's ownership of or explicit claim on the securities. The original copy of all safekeeping receipts shall be delivered to the City. A safekeeping agreement must be in place which clearly defines the responsibilities of the safekeeping bank.

ARTICLE X COLLATERAL

The City's depository bank shall comply with Chapter 2257 of the Government Code, Collateral for Public Funds, as required in the City's bank depository contract.

A Market Value

The Market Value of pledged Collateral must be equal to or greater than 102% of the principal and accrued interest for cash balances in excess of the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Share Insurance Fund (NCUSIF) insurance coverage. The Federal Reserve Bank and the Federal Home Loan Bank are designated as custodial agents for collateral. An authorized City representative will approve and release all pledged collateral. The securities comprising the collateral will be marked to market on a monthly basis using quotes by a recognized market pricing service quoted on the valuation date, and the City will be sent reports monthly.

B Collateral Substitution

Collateralized investments often require substitution of collateral. The Safekeeping bank must contact the City for approval and settlement. The substitution will be approved if its value is equal to or greater than the required collateral value.

C Collateral Reduction

Should the collateral's market value exceed the required amount, the Safekeeping bank may request approval from the City to reduce Collateral. Collateral reductions may be permitted only if the collateral's market value exceeds the required amount.

D Letters of Credit

Letters of Credit, as defined in Article VI (A), are acceptable collateral for Certificates of Deposit. Upon the discretion of the City, a Letter of Credit can be acceptable collateral for City funds held by the City's bank depository.

**ARTICLE XI
INVESTMENT REPORTS**

A. Reporting Requirements

The investment officials shall prepare a quarterly investment report in compliance with section 2256.023 of the Public Funds Investment Act of the State of Texas. The report shall be submitted to the City Council and the Investment Committee within 45 days following the end of the quarter.

B. Investment Records

An investment official designated by the Assistant Director of Finance shall be responsible for the recording of investment transactions and the maintenance of the investment records with reconciliation of the accounting records and of investments carried out by an accountant. Information to maintain the investment program and the reporting requirements, including pricing or marking to market the portfolio, may be derived from various sources such as: broker/dealer research reports, newspapers, financial on-line market quotes, direct communication with broker/dealers, market pricing services, investment software for maintenance of portfolio records, spreadsheet software, or external financial consulting services relating to investments.

C. Auditor Review

The City's independent external auditor must formally review the quarterly investment reports annually to insure compliance with the State of Texas Public Funds Investment Act and any other applicable State Statutes.

**ARTICLE XII
INVESTMENT COMMITTEE**

A. Members

An Investment Committee, consisting of the City Manager or his designee, the Director of Finance, the Assistant Director of Finance, the Controller, and an appointed investment official, shall review the City's investment strategies and monitor the results of the investment program at least quarterly. This review can be done by reviewing the quarterly written reports and by holding committee meetings as necessary. The committee will be authorized to invite other advisors to attend meetings as needed.

B. Scope

The Investment Committee shall include in its deliberations such topics as economic outlook, investment strategies, portfolio diversification, maturity structure, potential risk to the City's funds, evaluation and authorization of broker/dealers, rate of return on the investment portfolio, review and approval of training providers and compliance with the investment policy. The Investment Committee will also advise the City Council of any future amendments to the investment policy that are deemed necessary or recommended.

C. Procedures

The investment policy shall require the Investment Committee to provide minutes of investment information discussed at any meetings held. The committee should meet at least annually to discuss the investment program and policies.

**ARTICLE XIII
INVESTMENT STRATEGY STATEMENTS**

The City of Richardson portfolio will be structured to benefit from anticipated market conditions and to achieve a reasonable return. Relative value among asset groups shall be analyzed and pursued as part of the investment program within the restrictions set forth by the investment policy.

The City of Richardson maintains portfolios which utilize four specific investment strategy considerations designed to address the unique characteristics of the fund groups represented in the portfolios.

A. Operating Funds

Suitability - All investments authorized in the Investment Policy are suitable for Operating Funds.

Preservation and Safety of Principal - All investments shall be high quality securities with no perceived default risk.

Liquidity - Investment strategies for the pooled operating funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The dollar-weighted average maturity of operating funds, based on the stated final maturity date of each security, will be calculated and limited to one year or less. Constant \$1 NAV investment pools and money market mutual funds shall be an integral component in maintaining daily liquidity. Investments for these funds shall not exceed an 18-month period from date of purchase.

Marketability - Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

Diversification - Maturities shall be staggered throughout the budget cycle to provide cash flows based on anticipated needs. Investment risks will be reduced through diversification among authorized investments.

Yield - The City's objective is to attain a competitive market yield for comparable securities and portfolio constraints. The benchmark for Operating Funds shall be the 91 day Treasury bill.

B. Reserve and Deposit Funds

Suitability - All investments authorized in the Investment Policy are suitable for Reserve and Deposit Funds.

Preservation and Safety of Principal - All investments shall be high quality securities with no perceived default risk.

Liquidity - Investment strategies for reserve and deposit funds shall have as the primary objective the ability to generate a dependable revenue stream to the appropriate reserve fund from investments with a low degree of volatility. Except as may be required by the bond ordinance specific to an individual issue, investments should be of high quality, with short-to-intermediate-term maturities. The dollar-weighted average maturity of reserve and deposit funds, based on the stated final maturity date of each security, will be calculated and limited to three years or less.

Marketability - Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

Diversification - Maturities shall be staggered throughout the budget cycle to provide cash flows based on anticipated needs. Investment risks will be reduced through diversification among authorized investments.

Yield - The City's objective is to attain a competitive market yield for comparable securities and portfolio constraints. The benchmark for Reserve and Deposit Funds shall be the 91 day Treasury bill.

C. Bond and Certificate Capital Project Funds and Special Purpose Funds

Suitability - All investments authorized in the Investment Policy are suitable for Bond and Certificate Capital Project Funds and Special Purpose Funds.

Preservation and Safety of Principal - All investments shall be high quality securities with no perceived default risk.

Liquidity - Investment strategies for bond and certificate capital project funds, special projects and special purpose funds portfolios will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The stated final

maturity dates of investments held should not exceed the estimated project completion date or a maturity of no greater than five years. The dollar-weighted average maturity of bond and certificate capital project funds and special purpose funds, based on the stated final maturity date of each security, will be calculated and limited to three years or less.

Marketability - Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

Diversification - Maturities shall be staggered throughout the budget cycle to provide cash flows based on anticipated needs. Investment risks will be reduced through diversification among authorized investments.

Yield - The City's objective is to attain a competitive market yield for comparable securities and portfolio constraints. The benchmark for Bond and Certificate Capital Project Funds and Special Purpose Funds shall be the 91 day Treasury bill. A secondary objective of these funds is to achieve a yield equal to or greater than the arbitrage yield of the applicable bond or certificate.

D. Debt Service Funds

Suitability - All investments authorized in the Investment Policy are suitable for Debt Service Funds.

Preservation and Safety of Principal - All investments shall be high quality securities with no perceived default risk.

Liquidity - Investment strategies for debt service funds shall have as the primary objective the assurance of investment liquidity adequate to cover the debt service obligation on the required payment date. Securities purchased shall not have a stated final maturity date which exceeds the debt service payment date. The dollar-weighted average maturity of debt service funds, based on the stated final maturity date of each security, will be calculated and limited to one year or less.

Marketability - Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

Diversification - Maturities shall be staggered throughout the budget cycle to provide cash flows based on anticipated needs. Investment risks will be reduced through diversification among authorized investments.

Yield - The City's objective is to attain a competitive market yield for comparable securities and portfolio constraints. The benchmark for Debt Service Funds shall be the 91 day Treasury bill.

City Council Briefing

November 19, 2012

Final Community Involvement Session

Image Source – Richardson Public Library



MAIN STREET / CENTRAL EXPRESSWAY STUDY

City Council Briefing

November 19, 2012

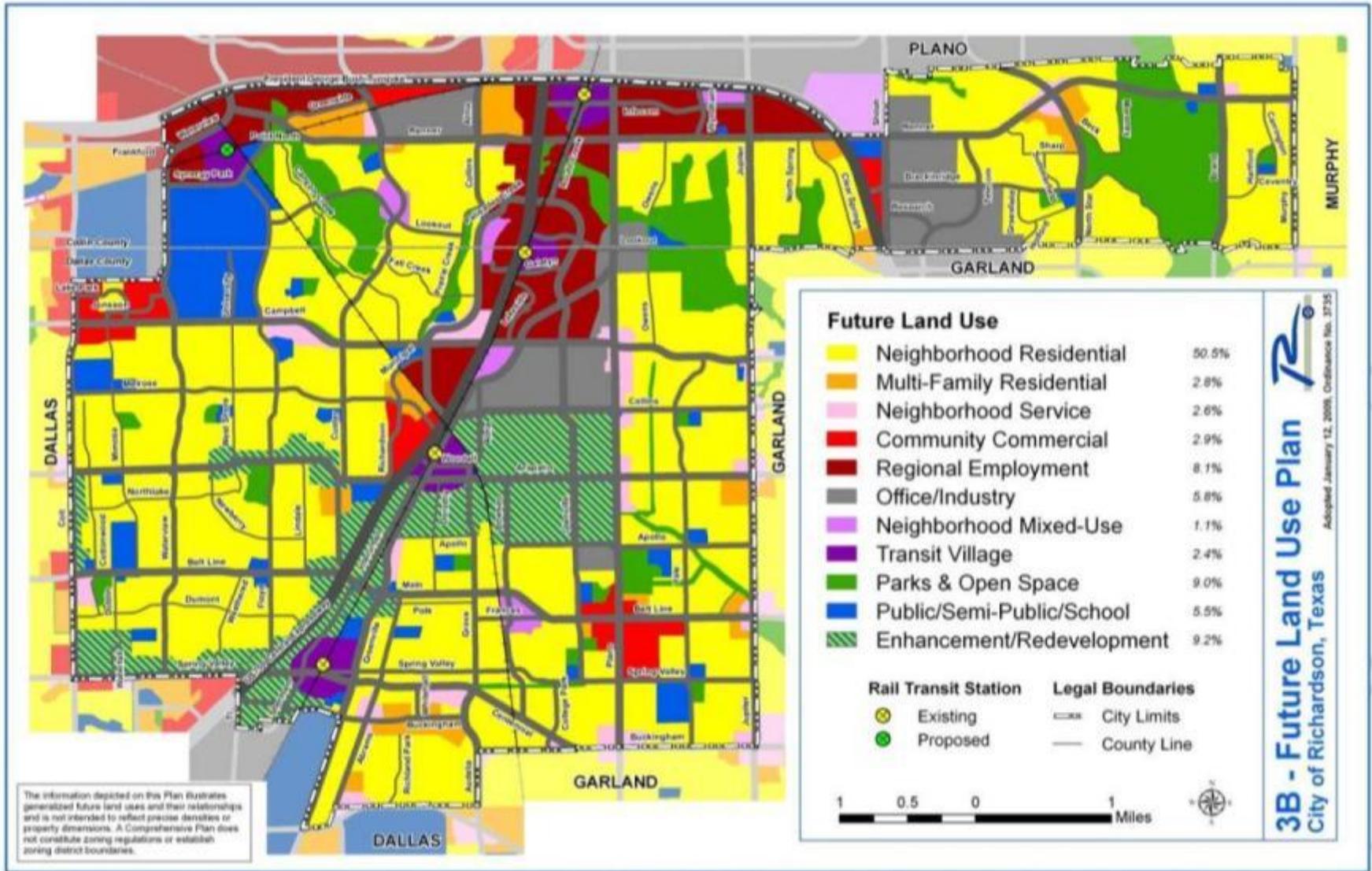


Presentation Outline

- Background Information and Status
- Draft Concept Plan
- Draft Framework Plan Highlights
- Keypad Polling, Discussion, Stations
- Next Steps
- Questions/Discussion

Background Information and Status

2009 Comprehensive Plan



The information depicted on this Plan illustrates generalized future land uses and their relationships and is not intended to reflect precise densities or property dimensions. A Comprehensive Plan does not constitute zoning regulations or establish zoning district boundaries.



MAIN STREET / CENTRAL EXPRESSWAY STUDY

2009 Comprehensive Plan

Six Enhancement / Redevelopment Areas for further study

- West Spring Valley (*complete*)
- **Old Town/Main Street (*underway*)**
- **Central (*underway*)**
- East Arapaho/Collins (*underway*)
- West Arapaho
- Coit

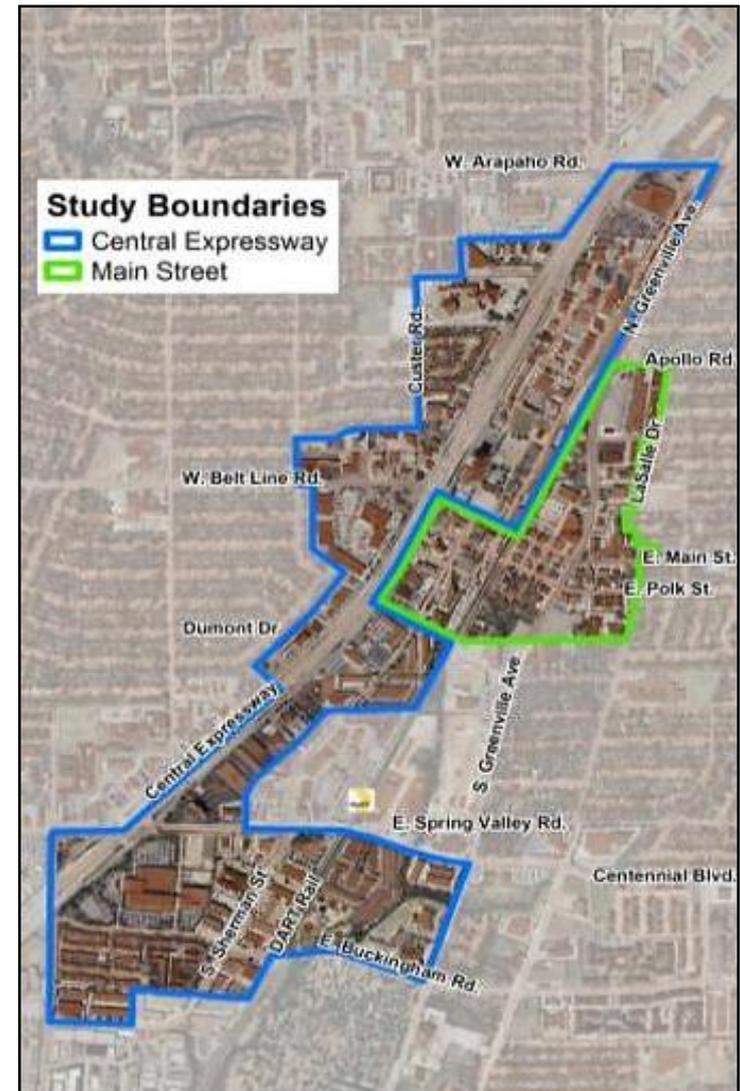


Reflect the challenges of a first-tier **suburb—aging development and infrastructure; under-performing properties; evolving demographics**

Reinvestment, redevelopment encouraged **after further, detailed study** to determine redevelopment potential

Study Area Boundaries

- **Main Street and Central Expressway** (415 acres) have been **combined** into a single study
 - Overlapping issues and stakeholders
 - Better efficiencies
- **Separate standards can be created** for the two distinct sub-areas, if appropriate



Study Approach

- Develop a **plan for the future** of the Main Street/Central Expressway Corridor
 - Determine **market viability** for redevelopment
 - Engage **stakeholders**
 - Develop a **vision** based on **community goals and market realities**
 - Create an **implementation strategy**
 - Amend zoning and other standards to support redevelopment, if appropriate, as a later phase
 - Determine if opportunities exist for public/private partnerships
- **Plan now**—not after property begins to redevelop—for best results



Study Approach

- Study team (City Staff, consultants) has been working to
 - **Inventory existing conditions**
 - **Understand the market**
 - **Identify barriers to reinvestment**
- Stakeholders (business owners, property owners, community members, others) have been providing input through
 - **Community meetings**
 - **Online surveys and questionnaires**
 - **Facebook page**
 - **Individual/small group workshops and discussions**



Study Approach

- Suggestions, ideas, concepts gathered through these efforts have been translated into a series of **preliminary visions/ vision elements for the future** of the study area
- These preliminary visions/vision elements have been **tested with the stakeholders** in additional meetings, surveys, questionnaires



Project Status

- ✓ There have been introductory and status update **briefings** at the City Council and City Plan Commission
- ✓ **Online resources** are have been used to increase awareness, participation and to collect additional comments (webpage, online survey and questionnaire, Facebook page)
- ✓ An **Open House** was held (July 10)
- ✓ The **Focus Group Workshop** (September 15) and **Individual and Small Group Interviews** (September 18 and 19) were conducted to prepare for the **Community Workshop** (September 19)
- ✓ This is the **Final Public Input Session** for this phase of the project has been held (November 8)
- The **recommendation and implementation** plan will be presented to the City Council and City Plan Commission in a final briefing on this phase of the project next month (December 17)
- If the recommendation includes rezoning, that will take place as a separate phase in the overall study process

Draft Concept Plan

Online Public Involvement / Feedback

- Logistics for **Questionnaire** (open-ended) and **Survey** (more detailed questions)
 - Conducted October 17 – 31, 2012
 - Sought comments on the **'Preliminary Concepts'** discussed at the September Community Workshop (packet posted online)
 - **21 responses on Questionnaire; 82 on Survey**
- **Respondents**
 - **Online respondents were younger and more likely to live in the Corridor** compared to those that have attended community meetings
 - **Same high priority on 'Neighborhood Quality of Life' issues** as community meeting participants

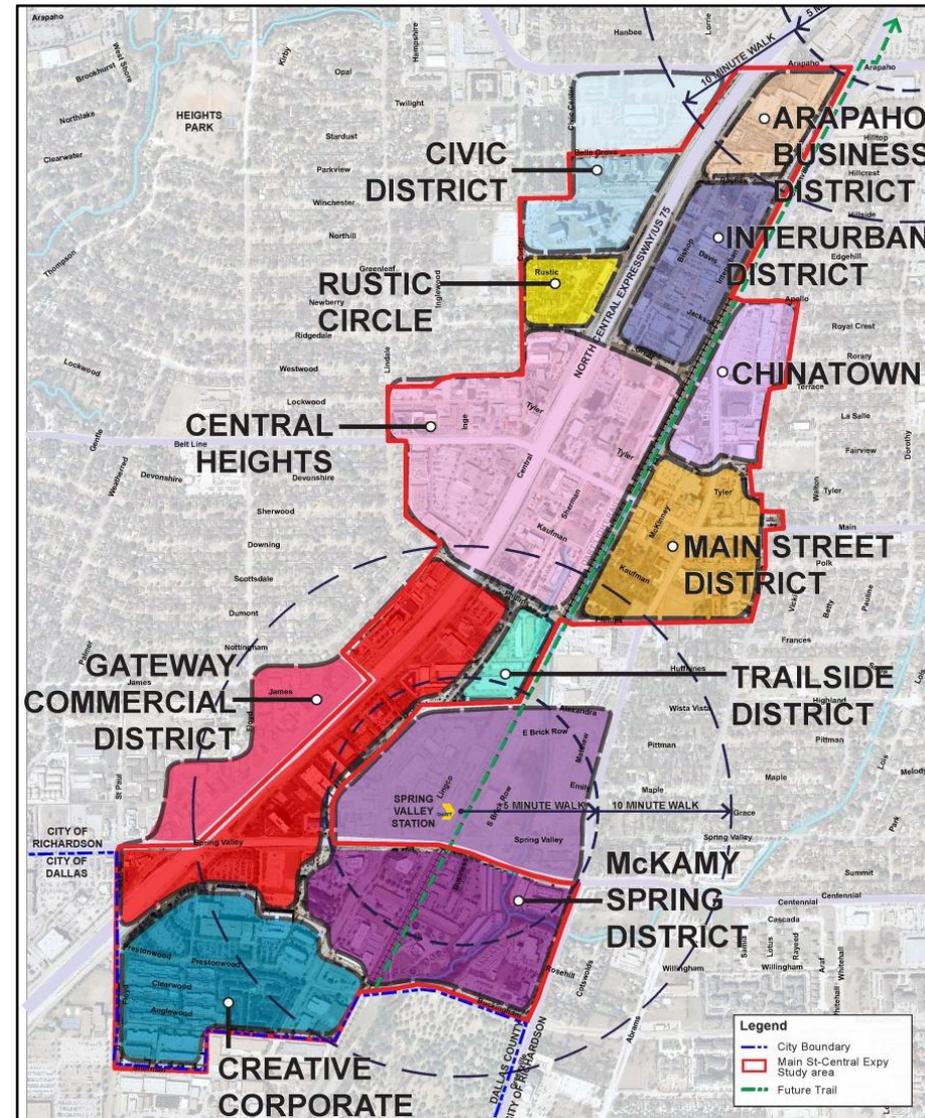
Online Public Involvement

- Notable **Comments**

- **Strong support for concepts at preliminary stage** (81% - questionnaire, and 74% - survey, agree/strongly agree that these concepts describe **'my ideas about the most successful future'**)
- 84% of Survey respondents **would want to spend time in places like those described** in the preliminary concepts
- **Strong opinions on both sides about direction for Main Street area**
- Many **specific suggestions about all areas** (will be used by staff/consultants)

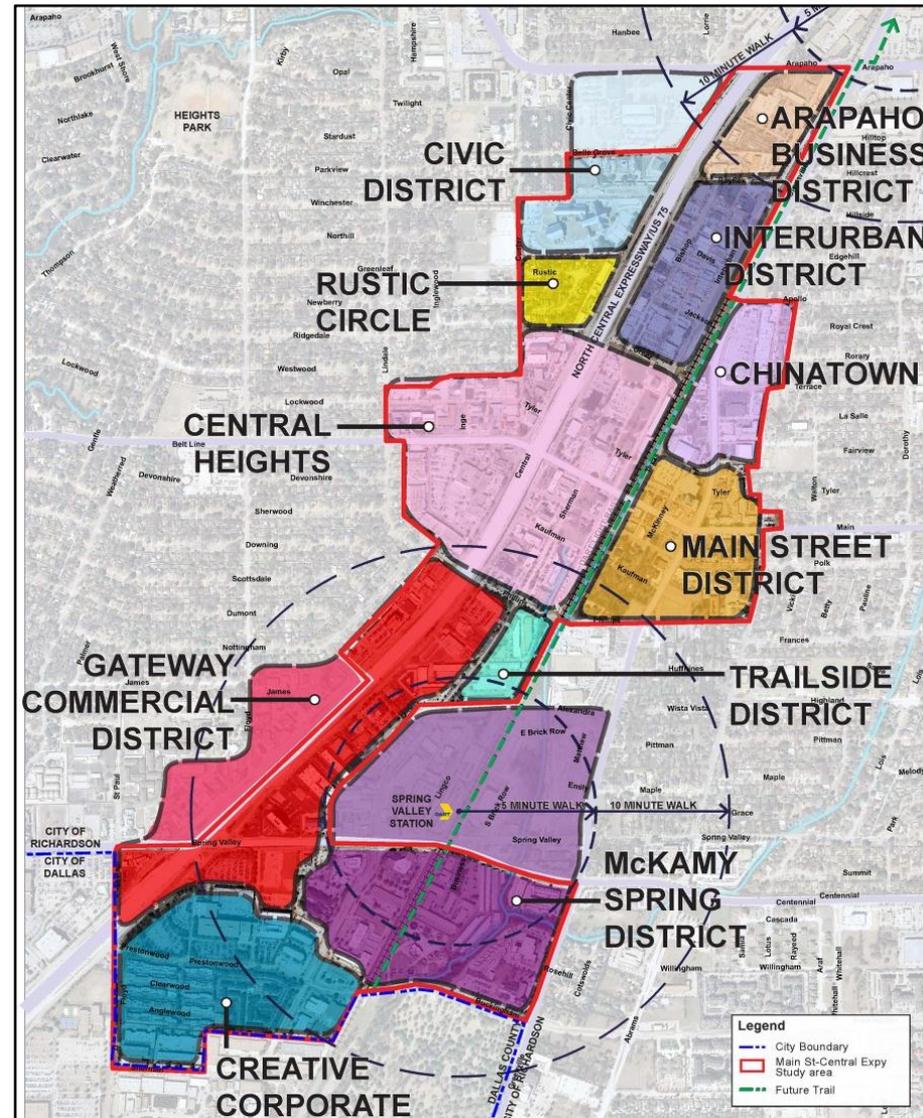
Draft Concept Plan

- The Draft Concept Plan aligns
 - Existing **physical conditions**
 - Existing **opportunities and constraints**
 - Anticipated **real estate and market factors**
 - **Community desires**
- The plan balances
 - **Short-term opportunities** that can be achieved with **minimal investment**
 - **Longer-term vision elements** that will require **public and private sector initiatives**



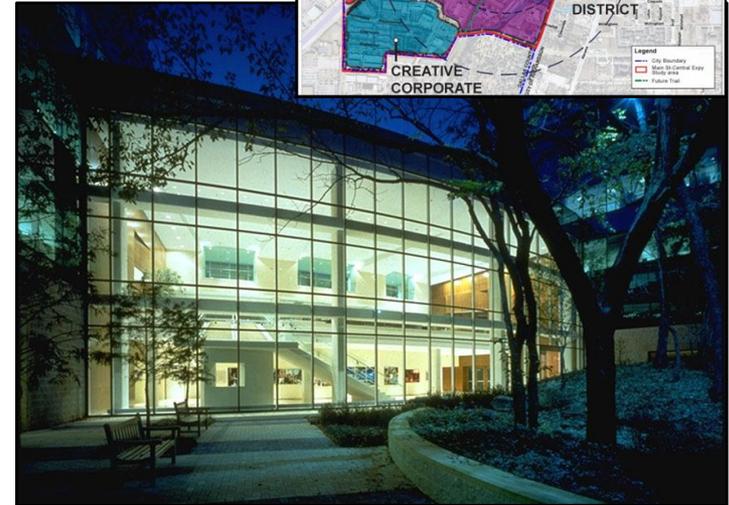
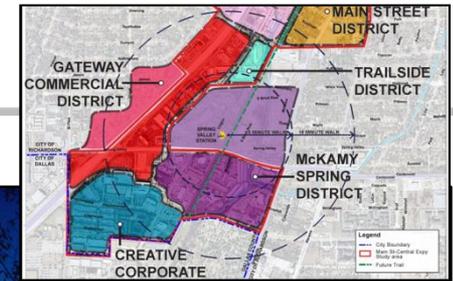
Draft Concept Plan

- The plan creates **11 districts**, each with a **distinctive character**
 - Creative Corporate
 - Gateway Commercial
 - McKamy Spring
 - Trailside
 - Central Heights
 - Main Street
 - Chinatown
 - Interurban
 - Arapaho
 - Rustic Circle
 - Civic



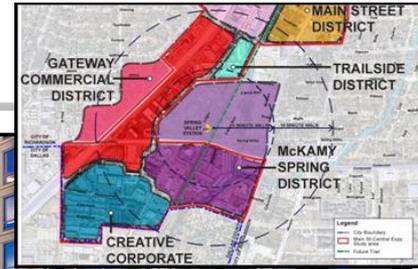
Draft Concept Plan – Creative Corporate

- 63 developable acres
- Focuses on attracting creative, innovative corporations to the corridor
- Supports public desire to **attract businesses oriented to creativity, design, and “knowledge” workers**



Draft Concept Plan – Gateway Commercial District

- 50 developable acres
- Focuses on creating a **commercial development “gateway”** to Richardson
- **Builds upon, supports and extends** the vision established for the area West of Central in the **West Spring Valley vision study**



Gateway Commercial District – Catalyst Site 1

Spring Valley/Central



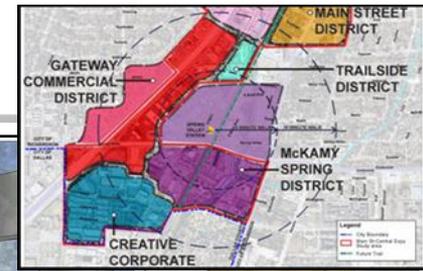
Gateway Commercial District – Catalyst Site 1

Spring Valley/Central



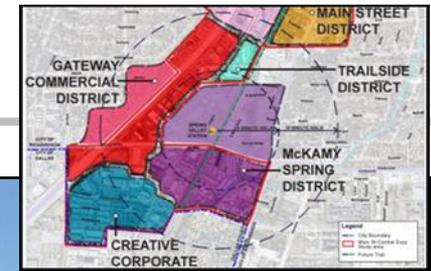
Draft Concept Plan – McKamy Spring District

- 62 developable acres
- Establishes **future phases for ultimate build out of Transit Oriented Development** at the Spring Valley Station
- Provides support **housing for Creative Corporate and Gateway Commercial Districts**



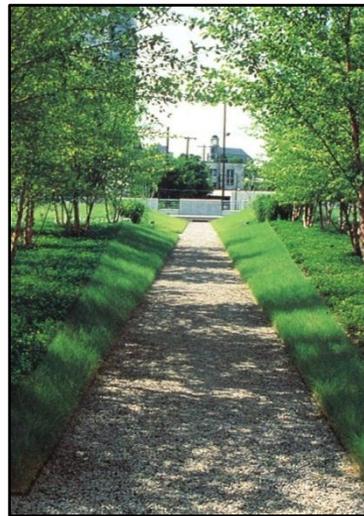
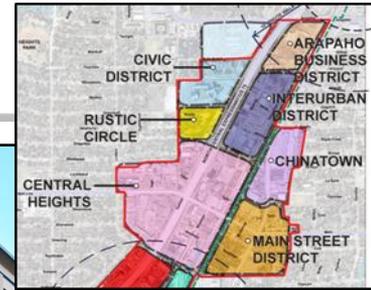
Draft Concept Plan – Trailside District

- 10 developable acres
- Positions Richardson as a **community concerned with sustainability and the arts**
- Focuses on **adaptive reuse of existing industrial buildings**



Draft Concept Plan – Central Heights

- 78 developable acres
- Creates a **vibrant, mixed-use district at the heart of the study area**
- Focuses on supporting **infill development to create an “address” in the corridor**



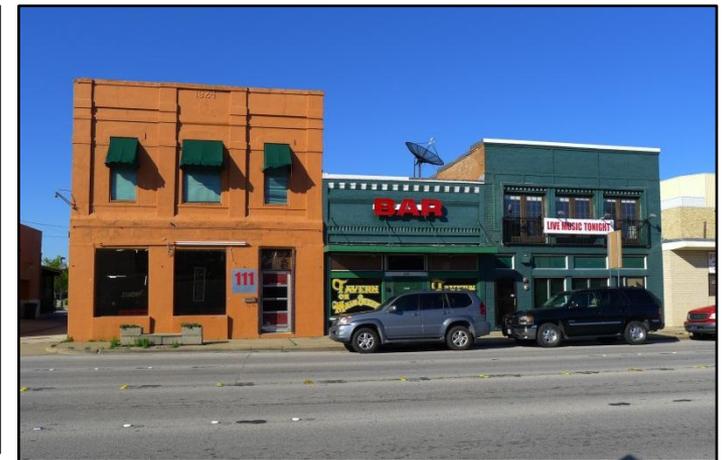
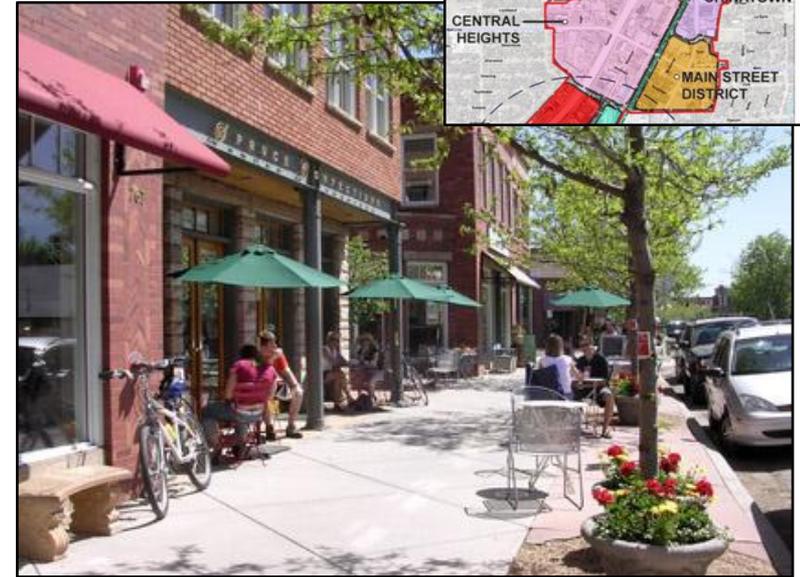
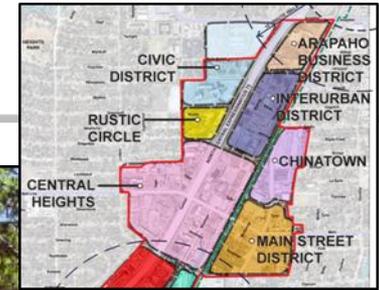
Central Heights – Catalyst Site 2

Belt Line/Central



Draft Concept Plan – Main Street District

- 37 developable acres
- Creates a **multi-generational, eclectic “heart”** for the community based on a mix of uses and cultures, and a mix of old and new
- Provides an additional opportunity for an **entertainment destination** in the community



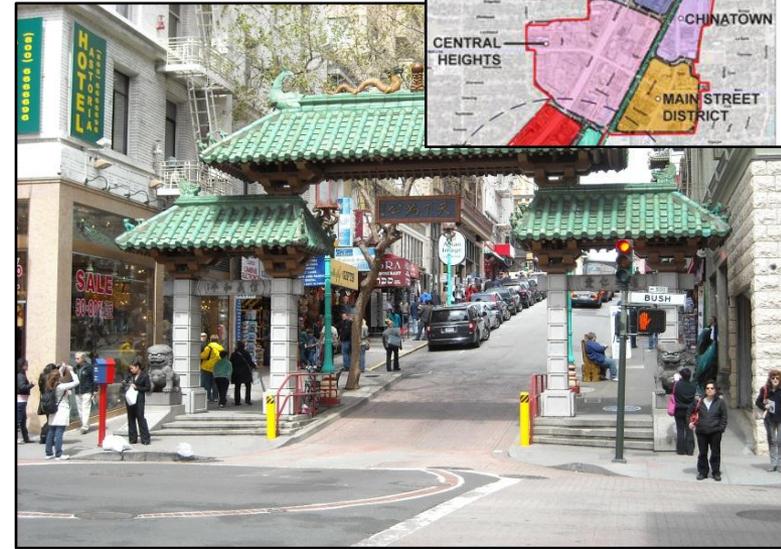
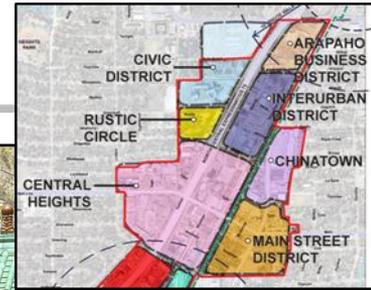
Main Street District – Catalyst Site 3

Main Street



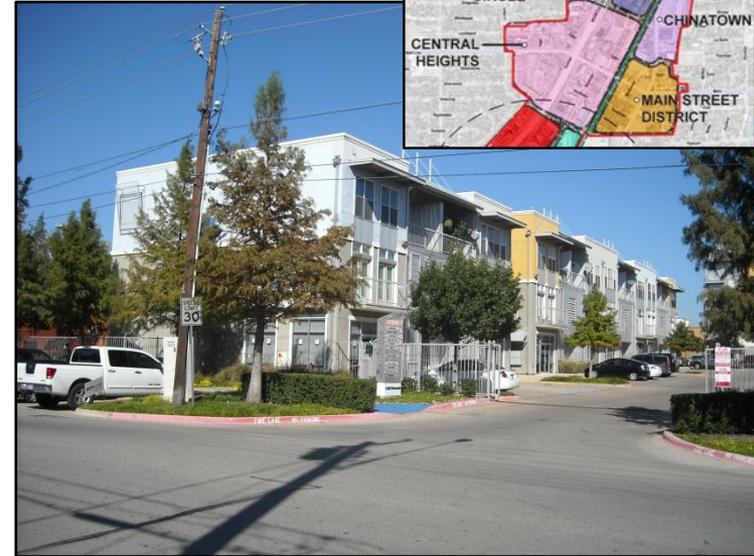
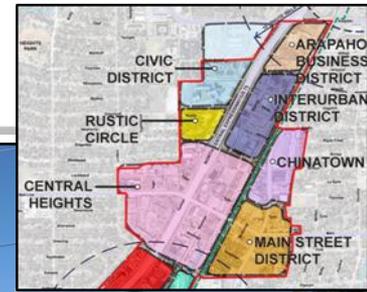
Draft Concept Plan – Chinatown

- 22 developable acres
- Builds a **vibrant, mixed-use district** within existing infrastructure
- Has potential to evolve as a **center for tourism and education related to Chinese culture**



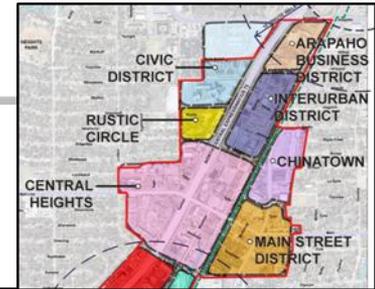
Draft Concept Plan – Interurban District

- 25 developable acres
- Creates an **edgy, mixed-use district** built upon the existing bones of the district
- Focuses on **adaptive reuse of existing buildings and targeted infill development**



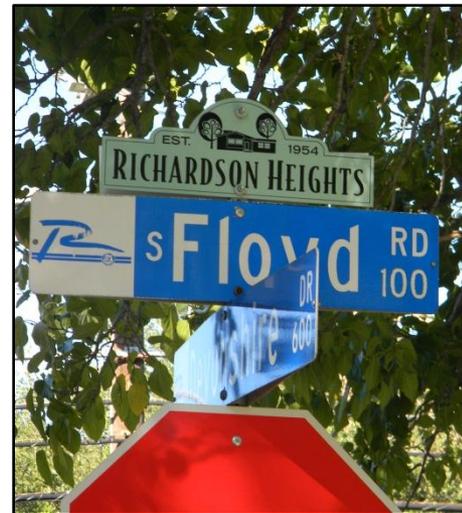
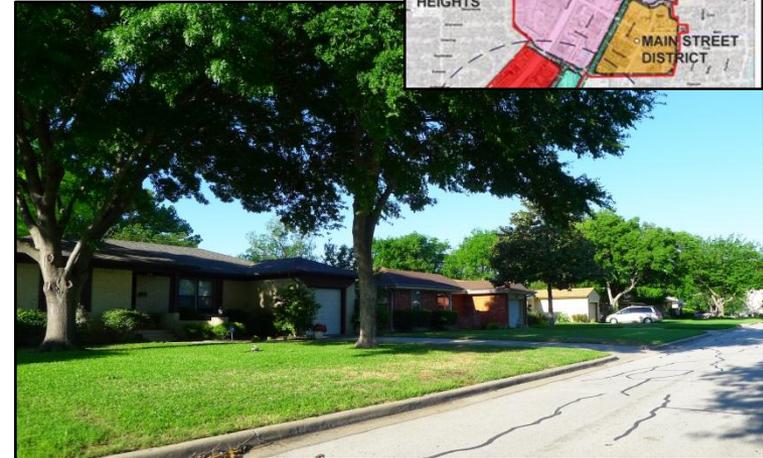
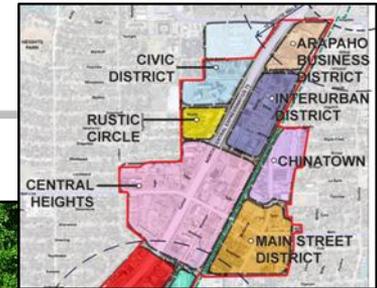
Draft Concept Plan – Arapaho Business District

- 16 developable acres
- Creates a **new location for business** development along the U.S. 75 corridor
- **Will likely occur after the development of sites that are closer to the Arapaho Transit Center**



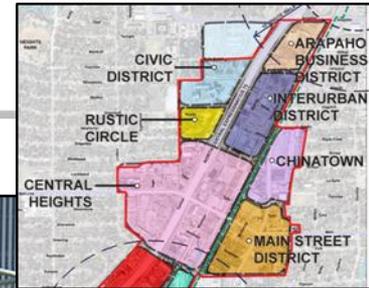
Draft Concept Plan – Rustic Circle

- 10 developable acres
- Promotes the **continued revitalization of the neighborhood** through investment in existing homes and the continued transformation into a **multi-generational neighborhood**



Draft Concept Plan – Civic District

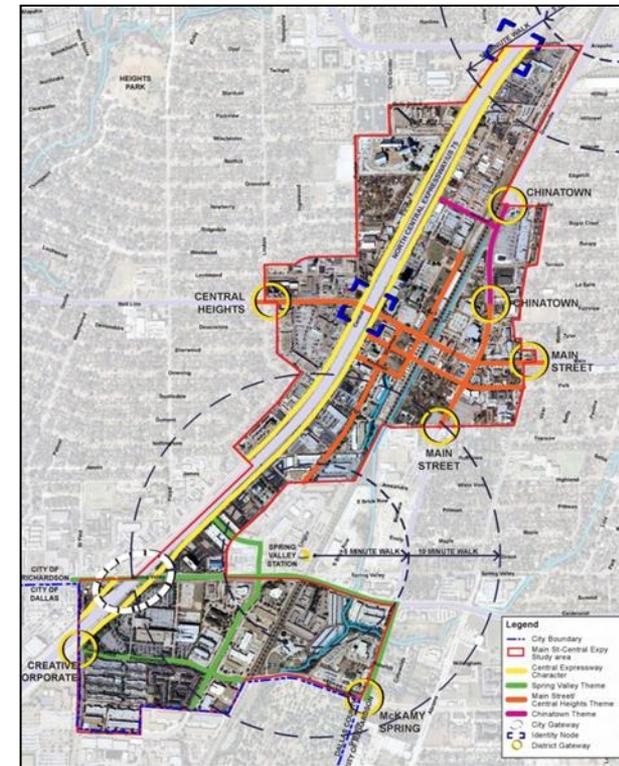
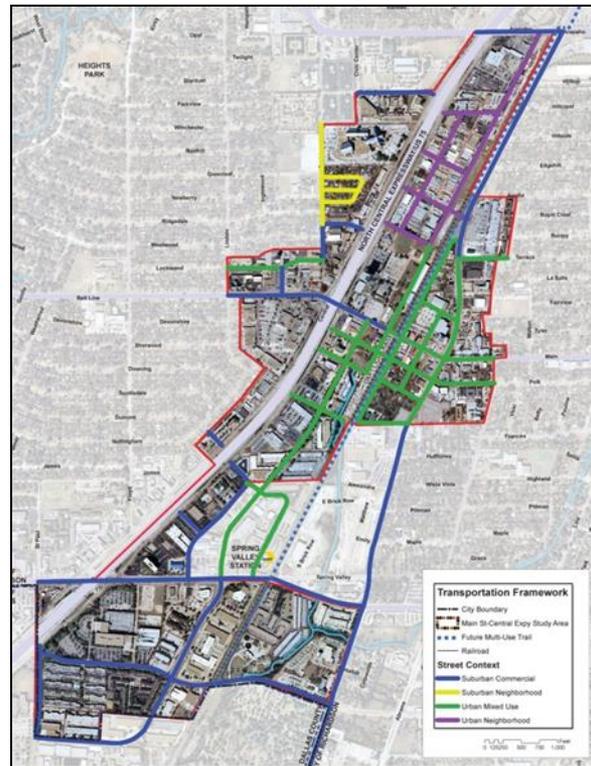
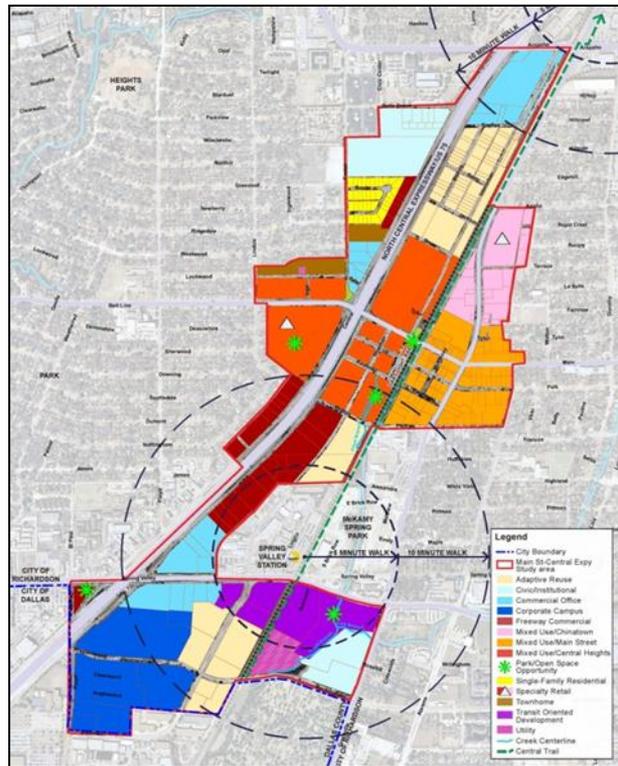
- 23 developable acres
- Builds upon the civic and institutional uses currently in the area to create a **cohesive district through streetscape improvements and consistent urban design elements**



Draft Framework Plan Highlights

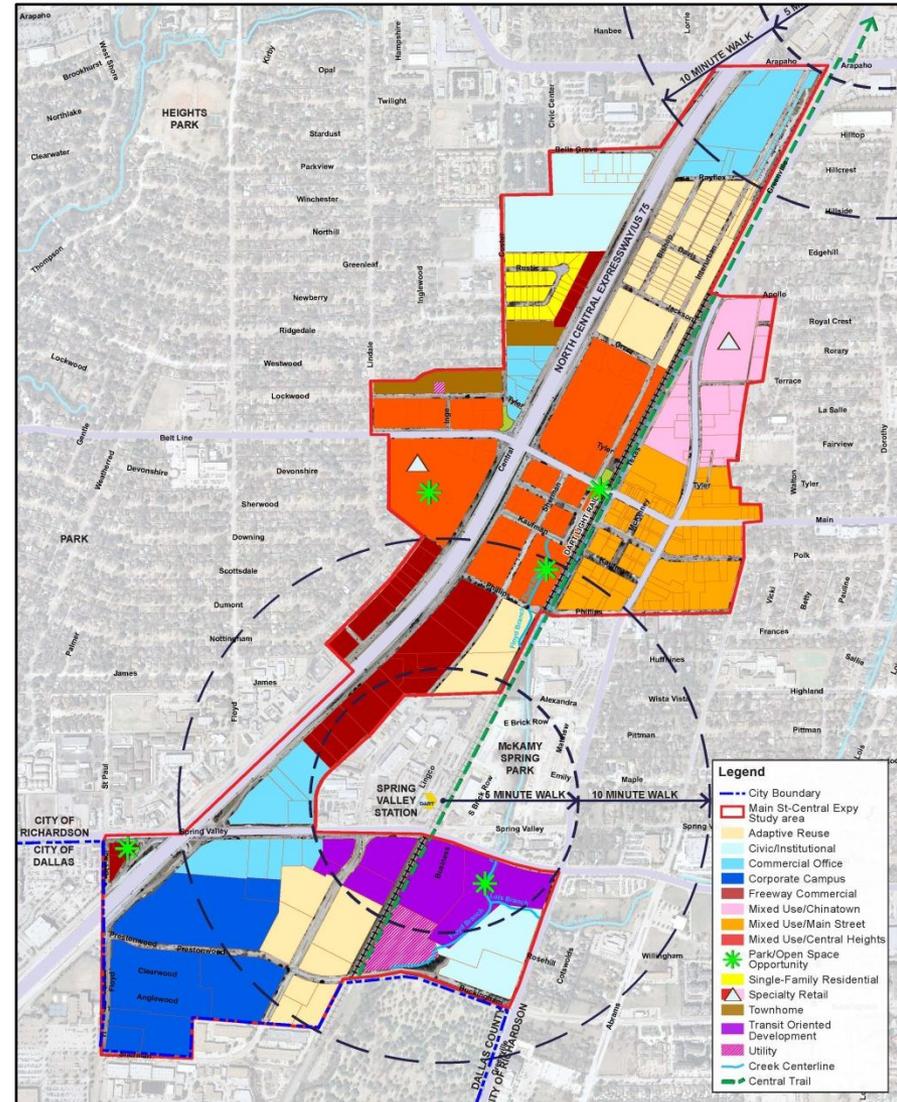
Draft Framework Plan Overview

- Provides a **higher level of detail** related to future development in the corridor **aimed at achieving the vision** established in the Draft Concept Plan
- Consists of **Land Use, Transportation, and Urban Design** components



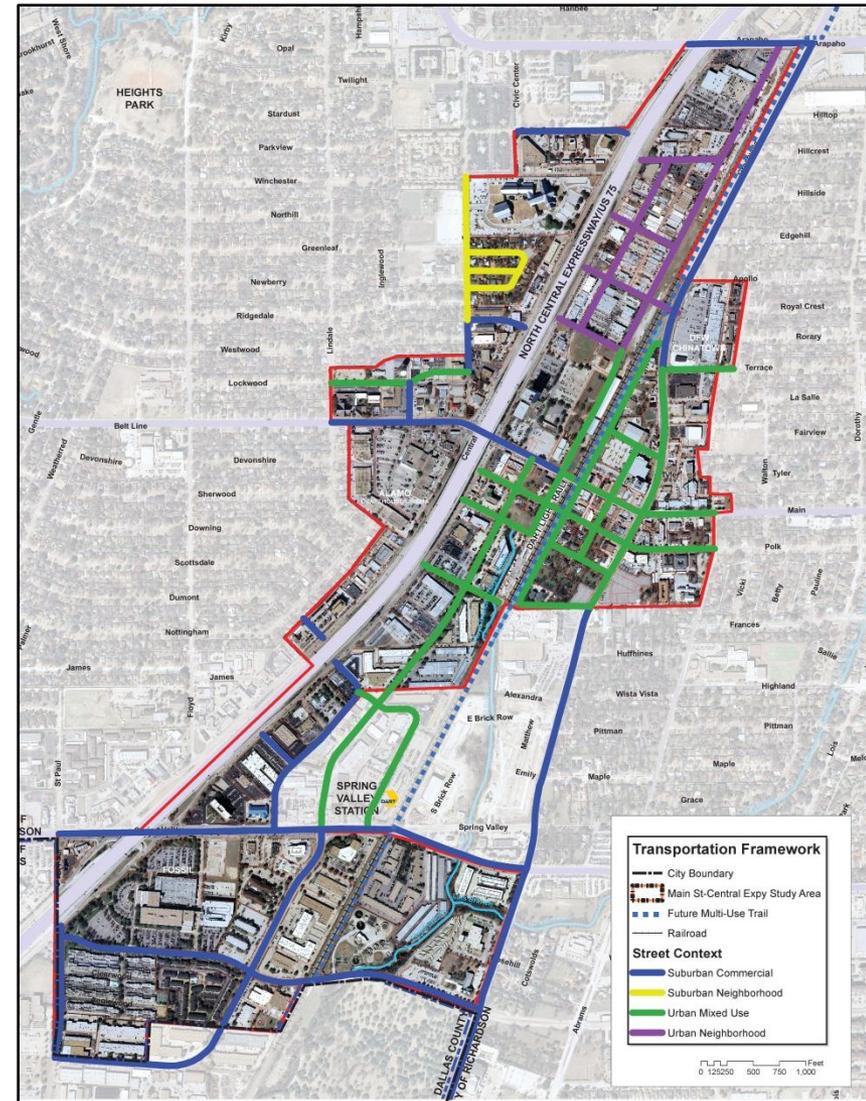
Land Use Framework - Draft

- Identifies the **multiple land uses that will support the overall vision** established for the Main Street / Central Corridor
- Can be used as a **tool to identify inconsistencies between the future vision and existing zoning** within the study area



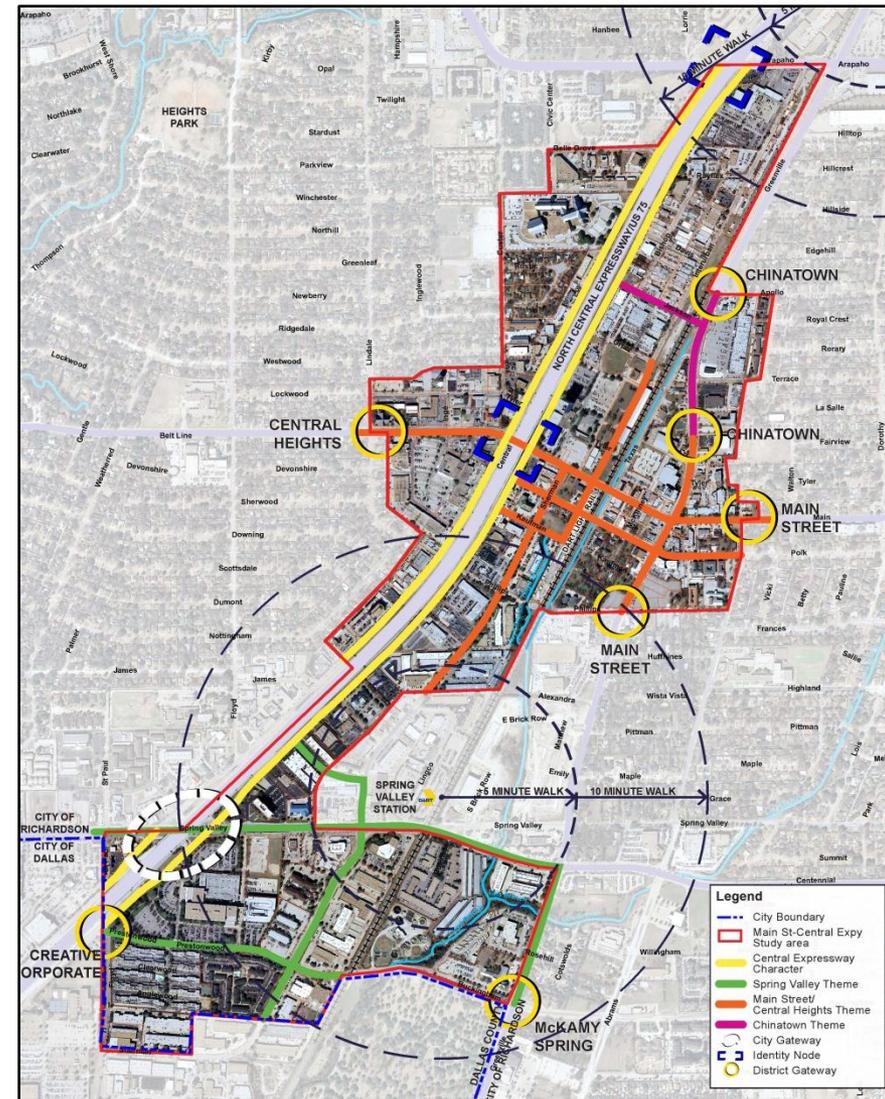
Transportation Framework - Draft

- **Identifies and locates the multiple street types** that will support the overall vision
- Can be used as a **tool to identify future infrastructure investments that will support mobility** – vehicular, transit, bicycle, pedestrian – within the study area to prepare for private sector investment in the form of new development



Urban Design Framework - Draft

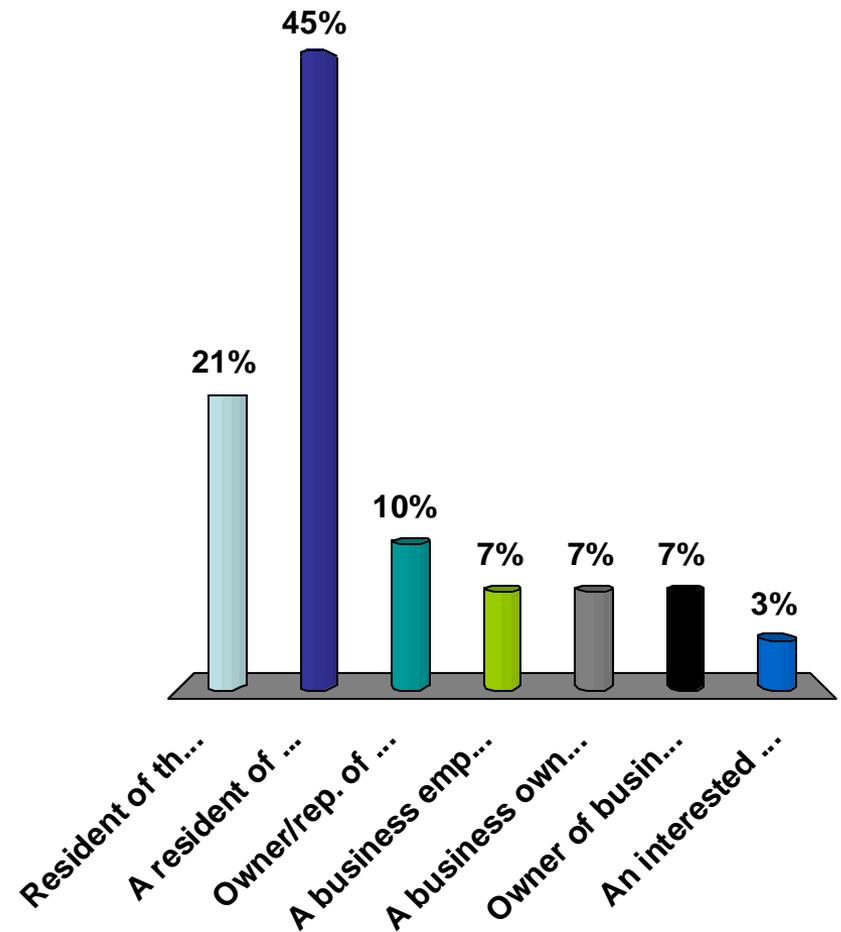
- Identifies and locates **city-wide gateways, district gateways and nodes with special character** and identity
- Identifies the **urban design/streetscape character** for key roadways that will provide an identity and sense of place for key districts



Keypad Polling, Discussion, Stations

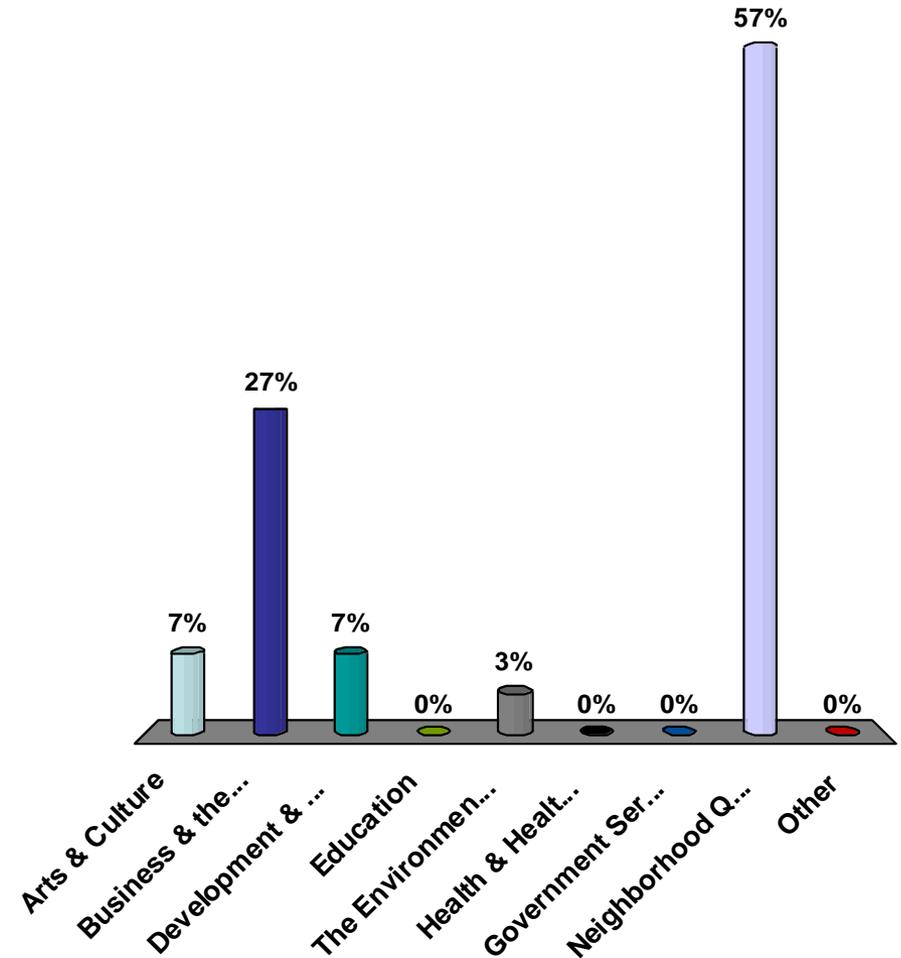
I am most involved in the Main Street/Central Corridor as:

1. Resident of the corridor
2. A resident of Richardson outside the corridor
3. Owner/rep. of a multi-family or commercial property (not business owner)
4. A business employee
5. A business owner or tenant (not property owner)
6. Owner of business & property
7. An interested person not described above



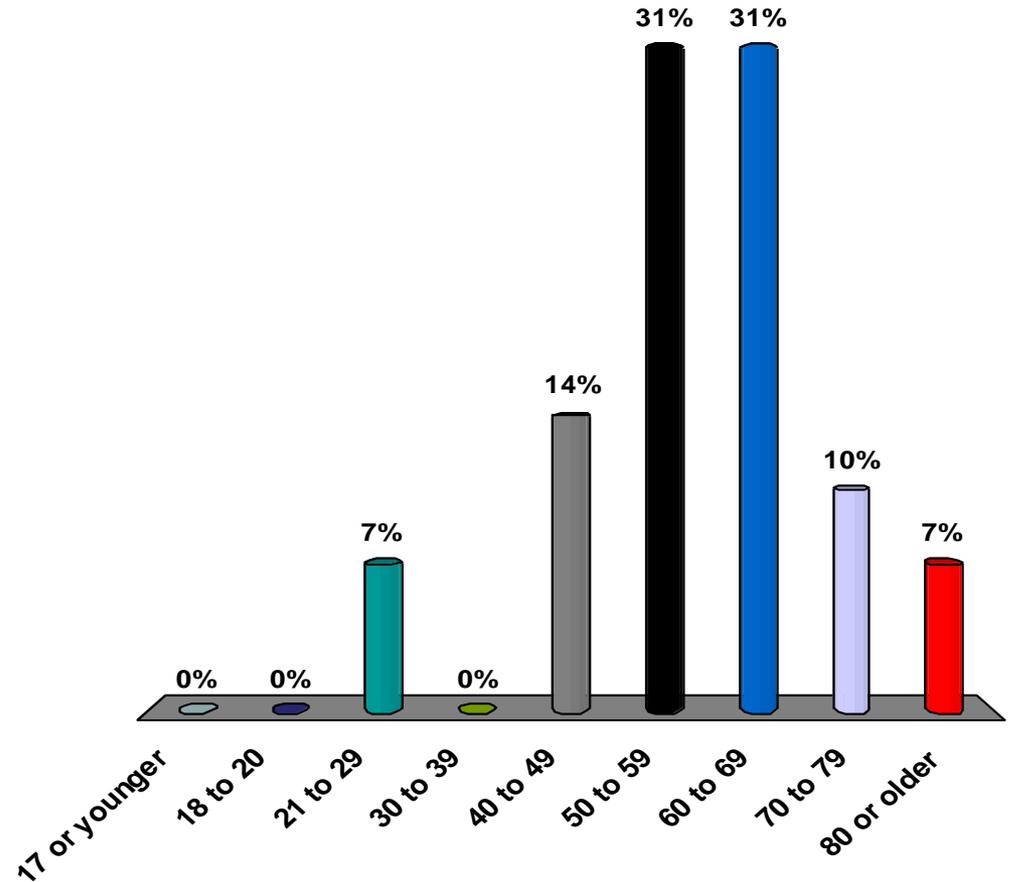
I am most interested in issues related to:

1. Arts & Culture
2. Business & the Economy
3. Development & Construction
4. Education
5. The Environment
6. Health & Healthy Communities
7. Government Services
8. Neighborhood Quality of Life
9. Other



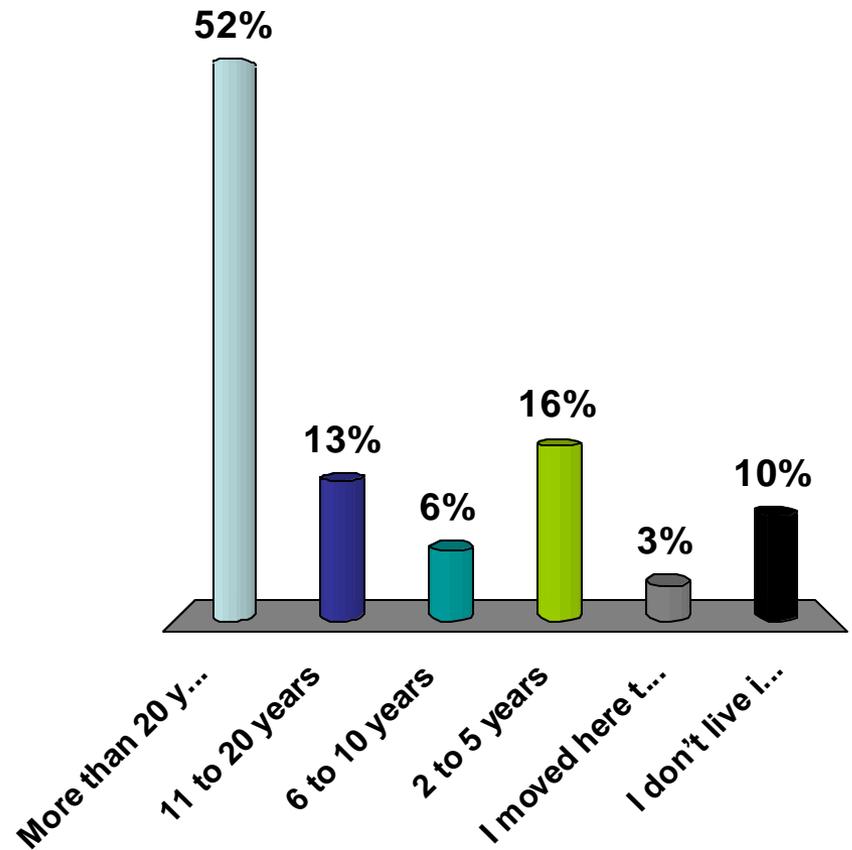
My age group is:

1. 17 or younger
2. 18 to 20
3. 21 to 29
4. 30 to 39
5. 40 to 49
6. 50 to 59
7. 60 to 69
8. 70 to 79
9. 80 or older



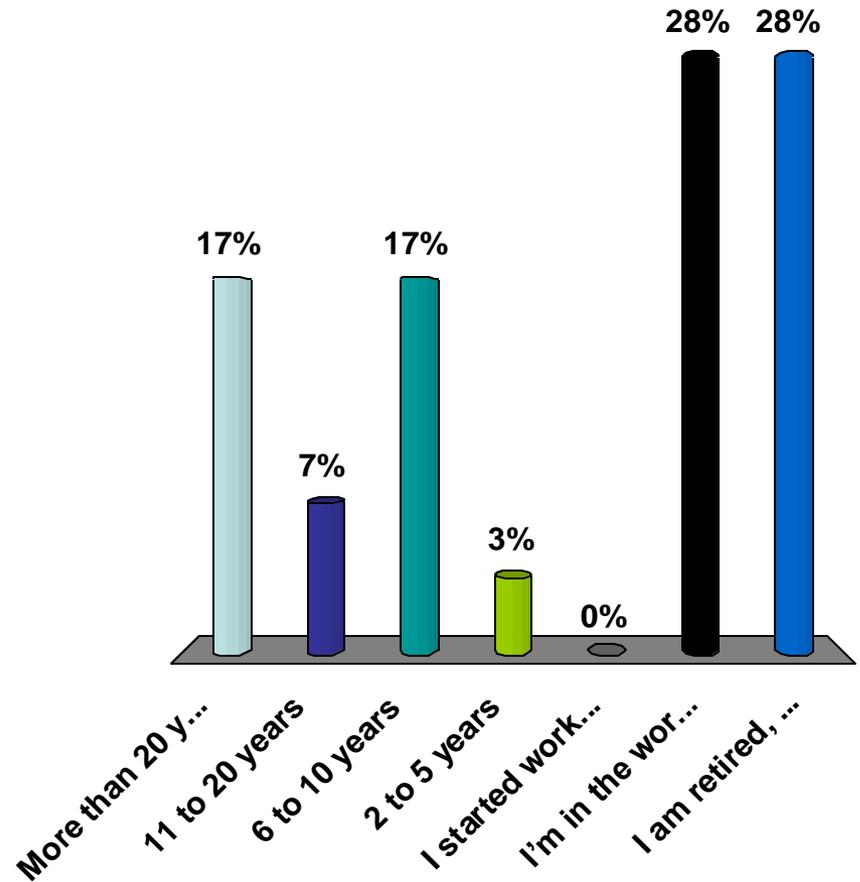
I have lived in Richardson for:

1. More than 20 years
2. 11 to 20 years
3. 6 to 10 years
4. 2 to 5 years
5. I moved here this year
6. I don't live in Richardson



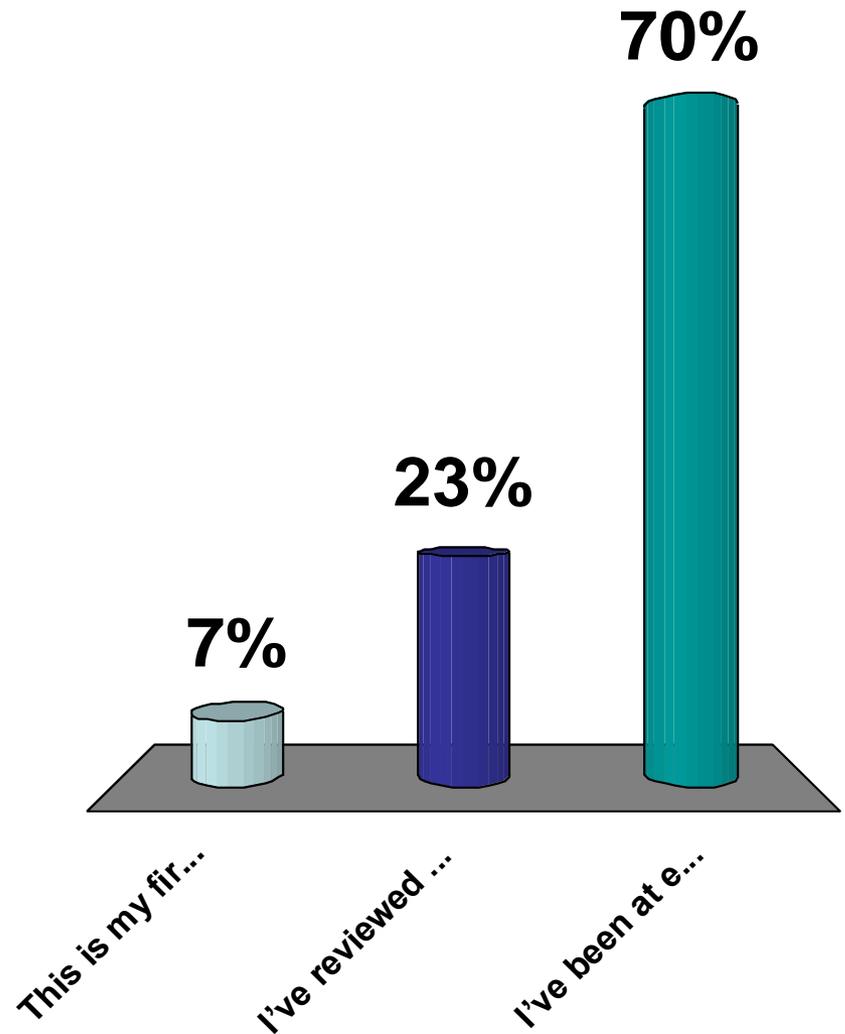
I have worked in Richardson for:

1. More than 20 years
2. 11 to 20 years
3. 6 to 10 years
4. 2 to 5 years
5. I started working here this year
6. I'm in the work force but I don't work in Richardson
7. I am retired, a student, or otherwise not in the work force



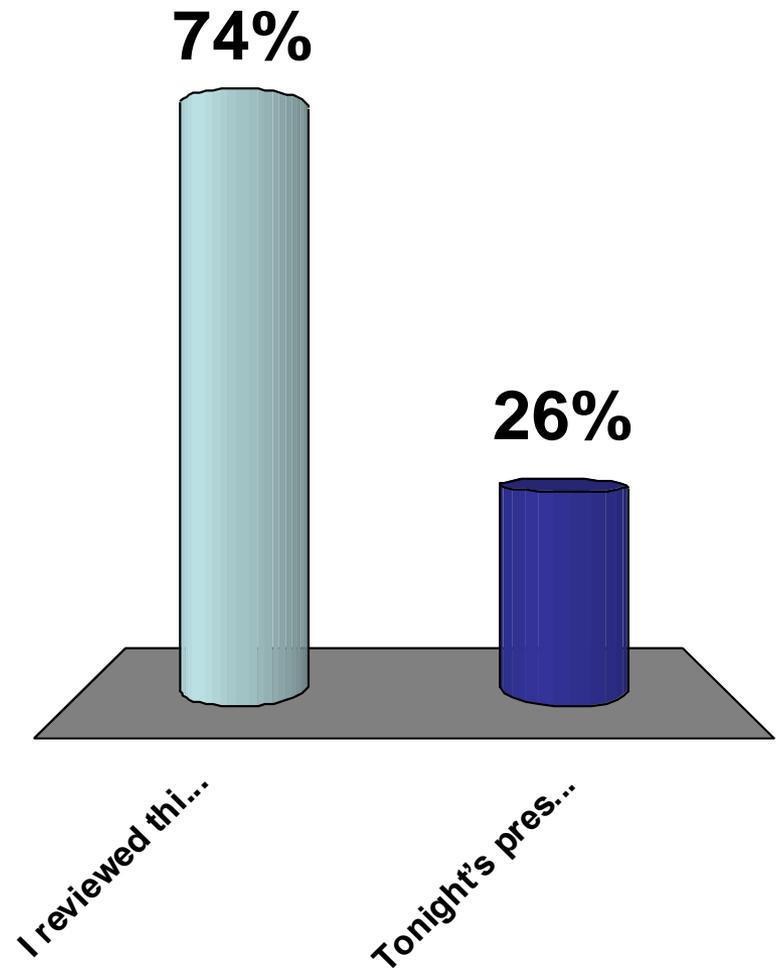
How involved have you been in the Main Street/Central Expressway Study?

1. This is my first meeting and I have not reviewed the online materials.
2. I've reviewed materials online but this is my first meeting.
3. I've been at earlier meetings.



How familiar are you with the draft Concept Plan Districts?

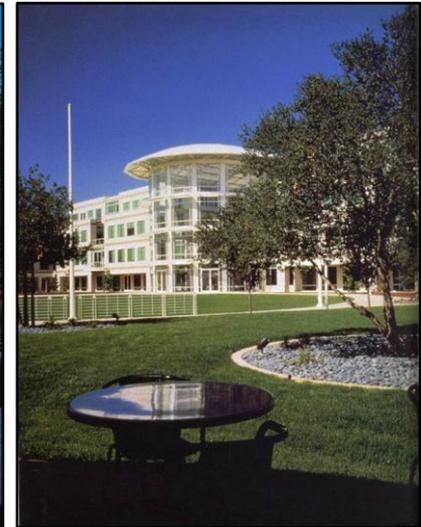
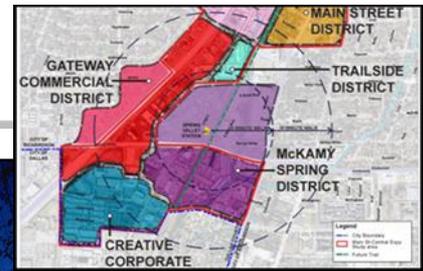
1. I reviewed this draft online before this session.
2. Tonight's presentation is my first introduction to these Concept Plan Districts.



Feedback on the **CONCEPT PLAN DISTRICTS**

Draft Concept Plan – Creative Corporate

- 63 developable acres
- Focuses on attracting creative, innovative corporations to the corridor
- Supports public desire to **attract businesses oriented to creativity, design, and “knowledge” workers**

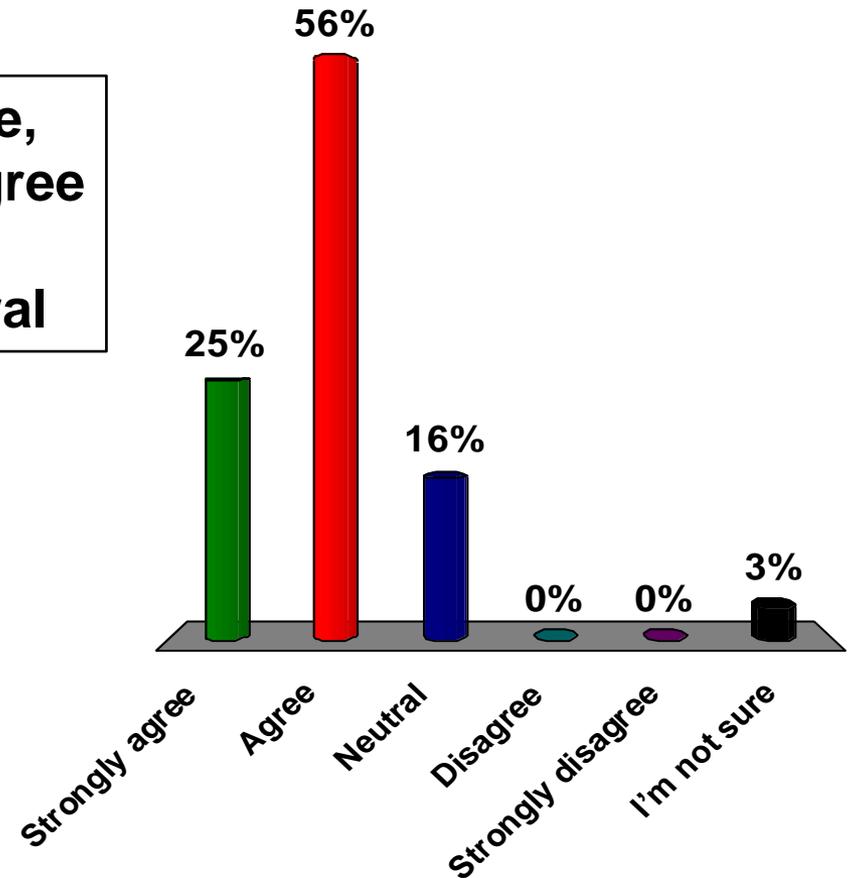


This vision for the future of the **Creative Corporate District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

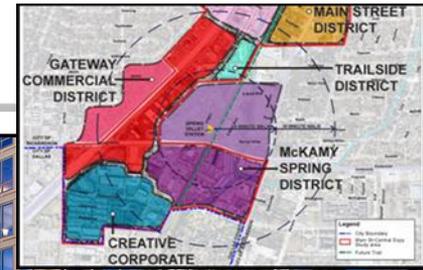
**81% Agree,
Strongly Agree**

16% Neutral



Draft Concept Plan – Gateway Commercial District

- 50 developable acres
- Focuses on creating a **commercial development “gateway”** to Richardson
- **Builds upon, supports and extends** the vision established for the area West of Central in the **West Spring Valley vision** study

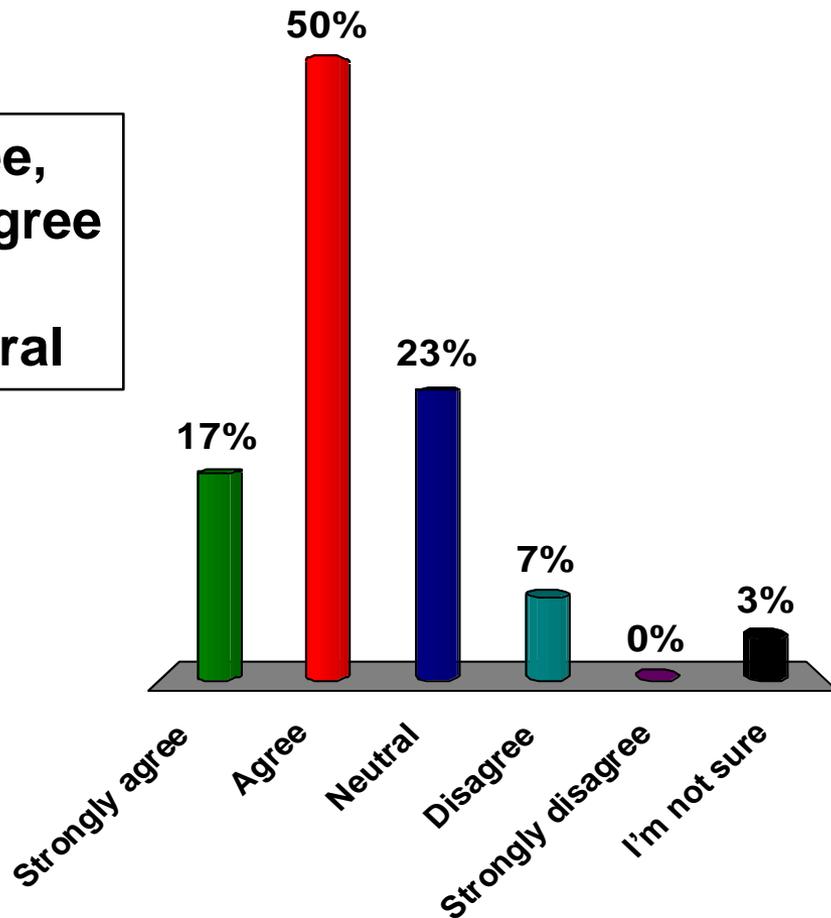


This vision for the future of the **Gateway Commercial District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

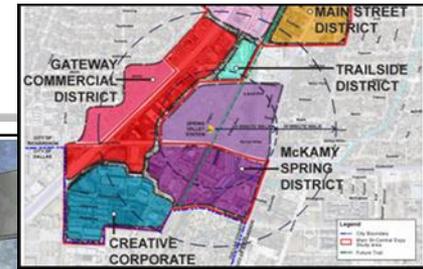
**67% Agree,
Strongly Agree**

23% Neutral



Draft Concept Plan – McKamy Spring District

- 62 developable acres
- Establishes **future phases for ultimate build out of Transit Oriented Development** at the Spring Valley Station
- Provides support **housing for Creative Corporate and Gateway Commercial Districts**

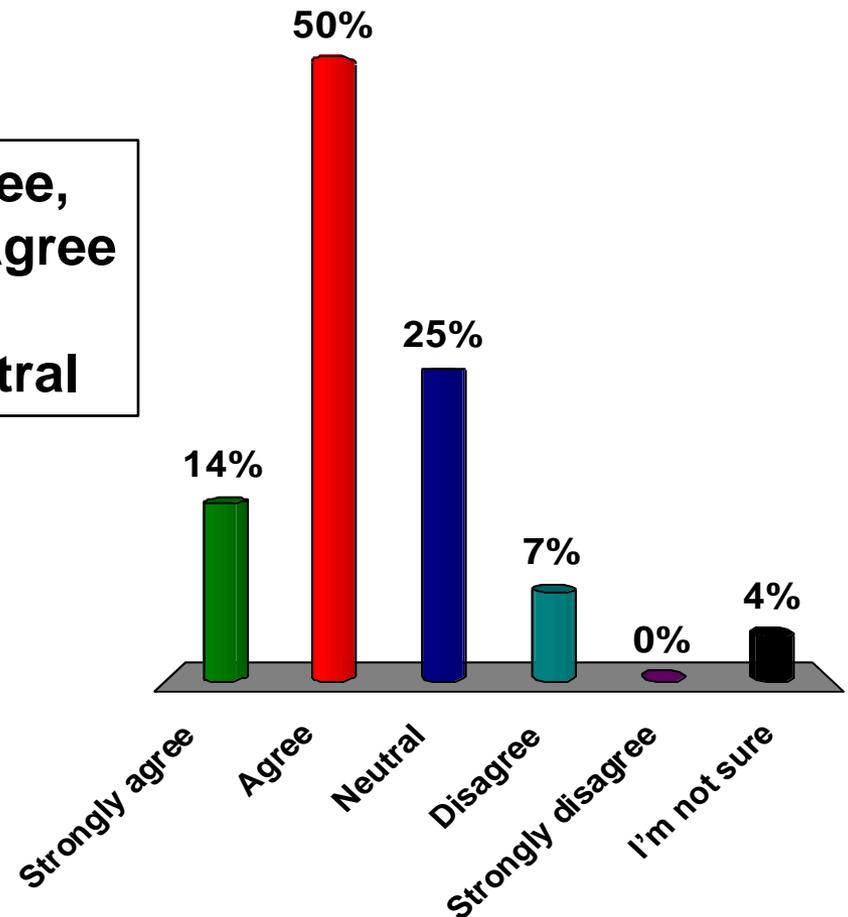


This vision for the future of the **McKamy Spring District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

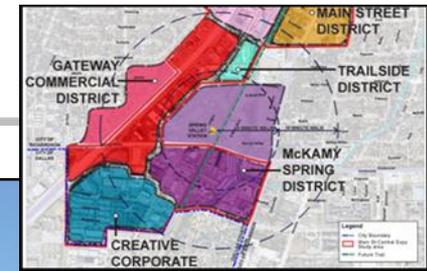
**64% Agree,
Strongly Agree**

25% Neutral



Draft Concept Plan – Trailside District

- 10 developable acres
- Positions Richardson as a **community concerned with sustainability and the arts**
- Focuses on **adaptive reuse of existing industrial buildings**

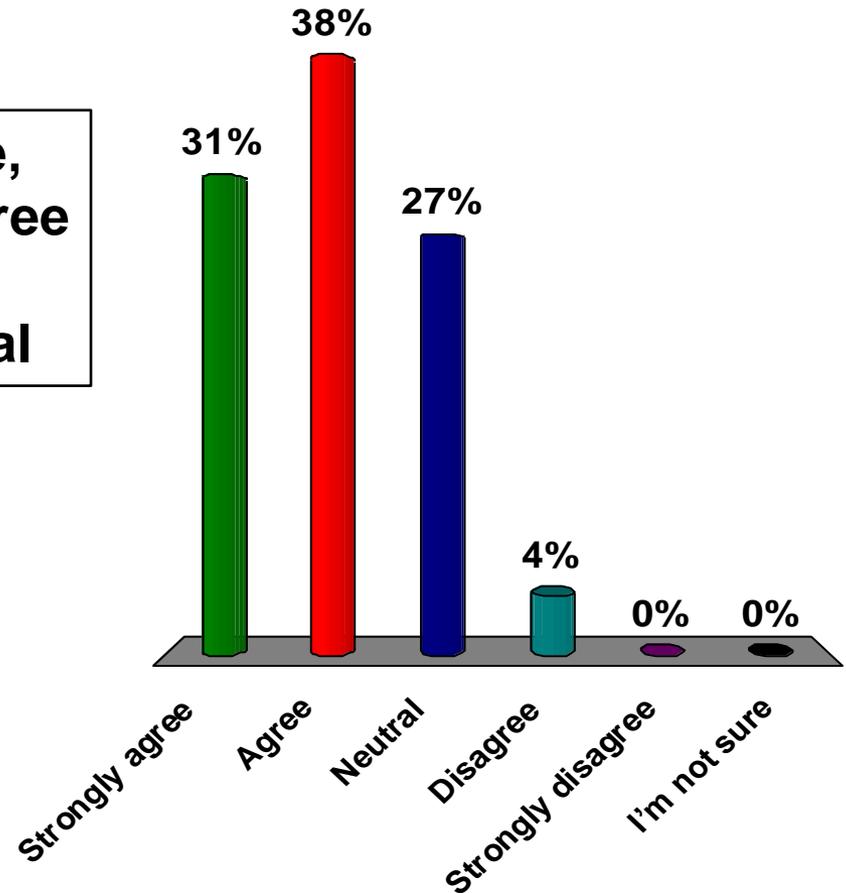


This vision for the future of the **Trailside District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

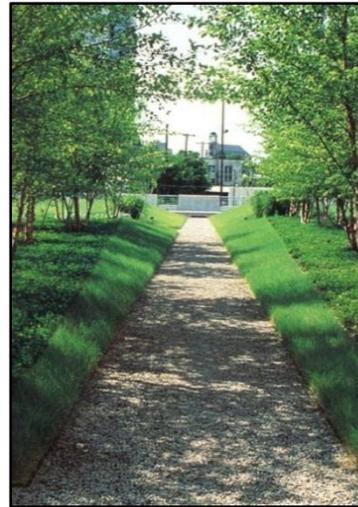
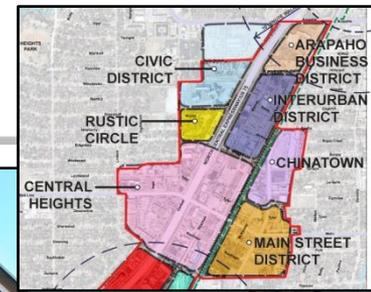
**69% Agree,
Strongly Agree**

27% Neutral



Draft Concept Plan – Central Heights

- 78 developable acres
- Creates a **vibrant, mixed-use district at the heart of the study area**
- Focuses on supporting **infill development to create an “address”** in the corridor



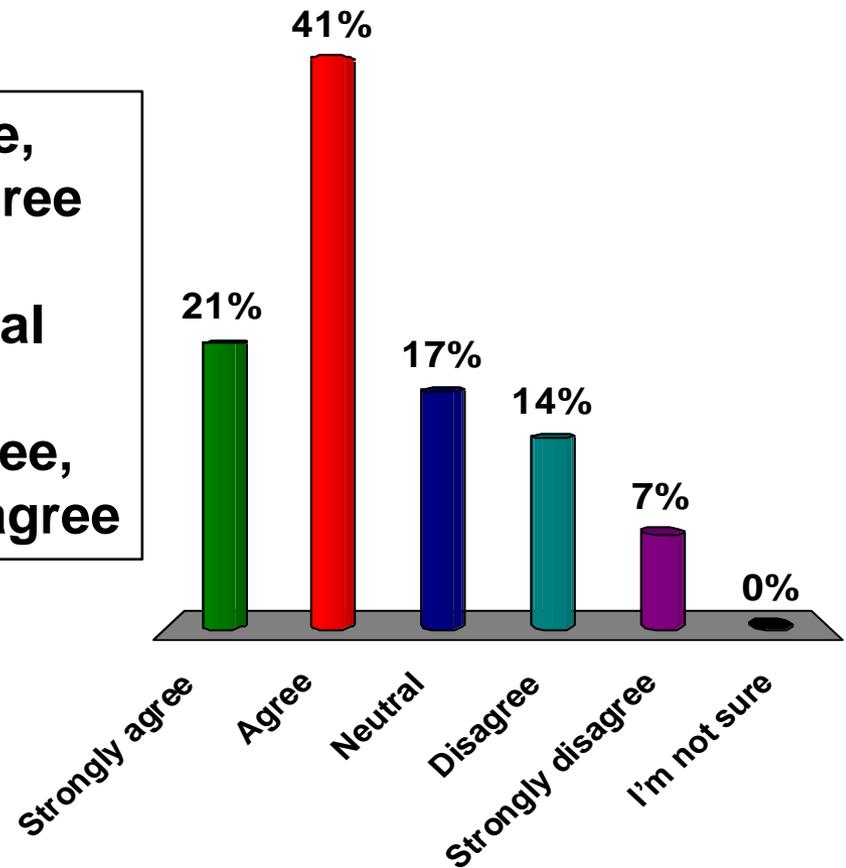
This vision for the future of **Central Heights** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**62% Agree,
Strongly Agree**

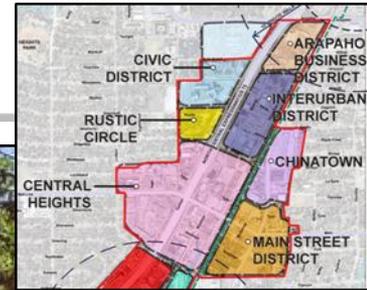
17% Neutral

**21% Disagree,
Strongly Disagree**



Draft Concept Plan – Main Street District

- 37 developable acres
- Creates a **multi-generational, eclectic “heart”** for the community based on a mix of uses and cultures, and a mix of old and new
- Provides an additional opportunity for an **entertainment destination** in the community



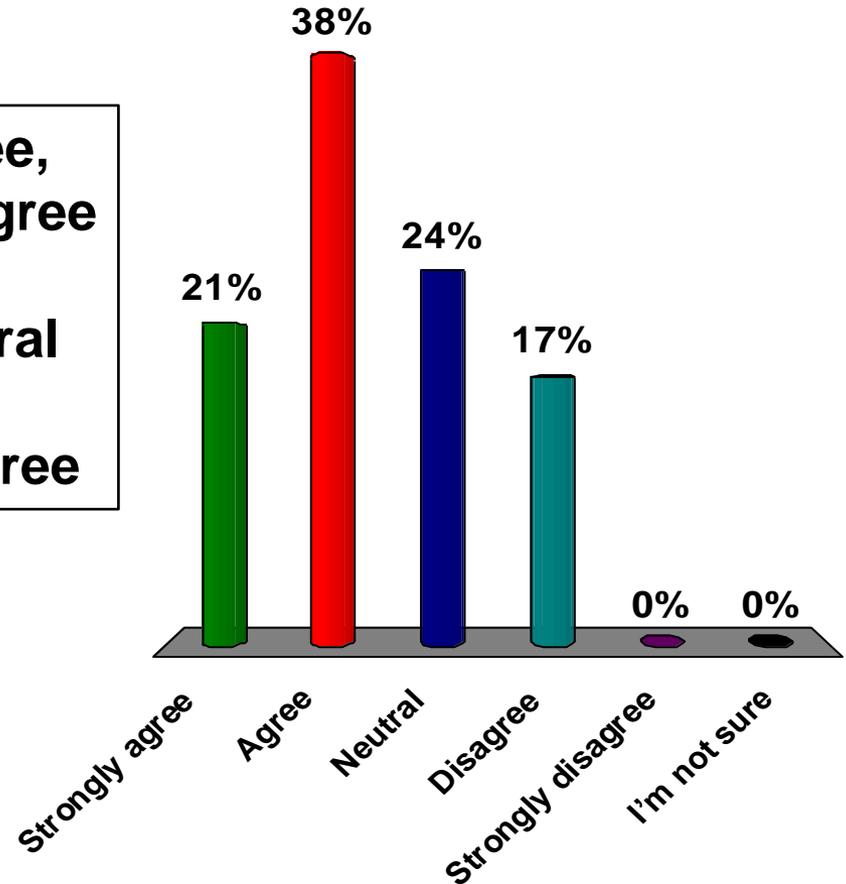
This vision for the future of the **Main Street District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**59% Agree,
Strongly Agree**

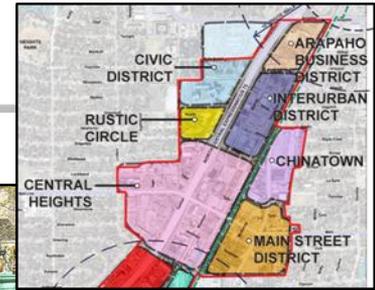
24% Neutral

17% Disagree



Draft Concept Plan – Chinatown

- 22 developable acres
- Builds a **vibrant, mixed-use district** within existing infrastructure
- Has potential to evolve as a **center for tourism and education related to Chinese culture**

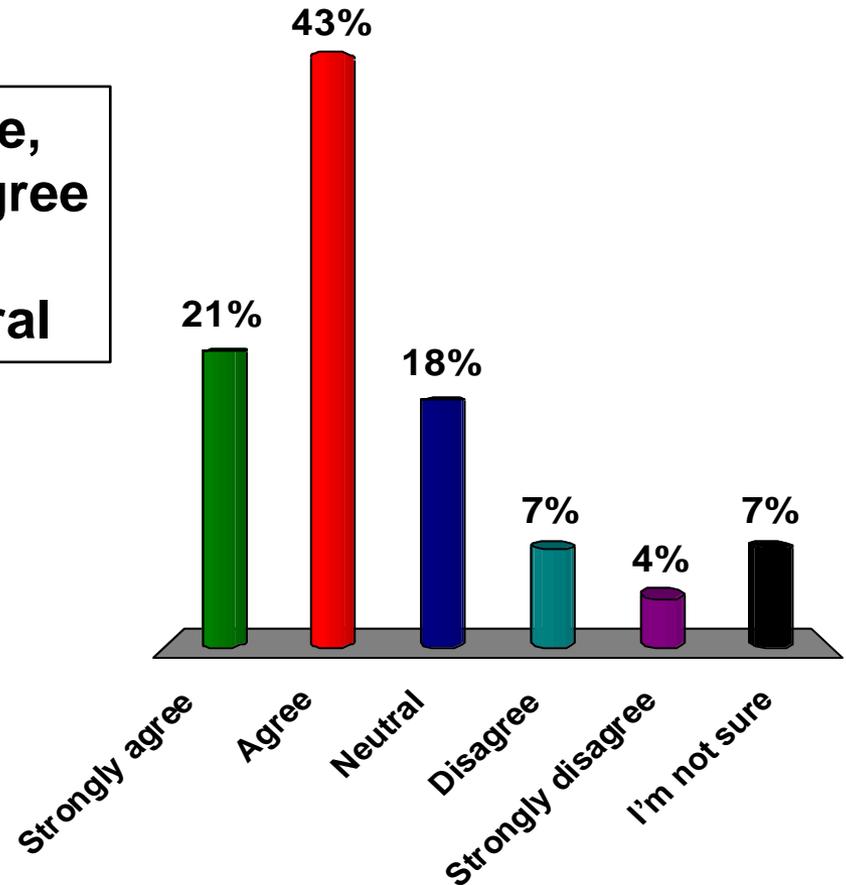


This vision for the future of **Chinatown** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**64% Agree,
Strongly Agree**

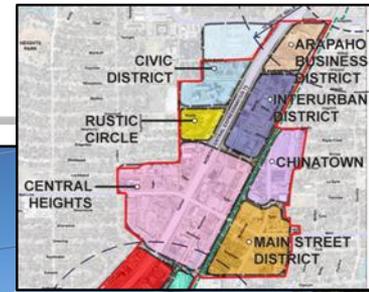
18% Neutral



Note: Slide has been updated to reflect the total of Agree, Strongly Agree responses as pointed out during the presentation.

Draft Concept Plan – Interurban District

- 25 developable acres
- Creates an **edgy, mixed-use district** built upon the existing bones of the district
- Focuses on **adaptive reuse of existing buildings and targeted infill development**

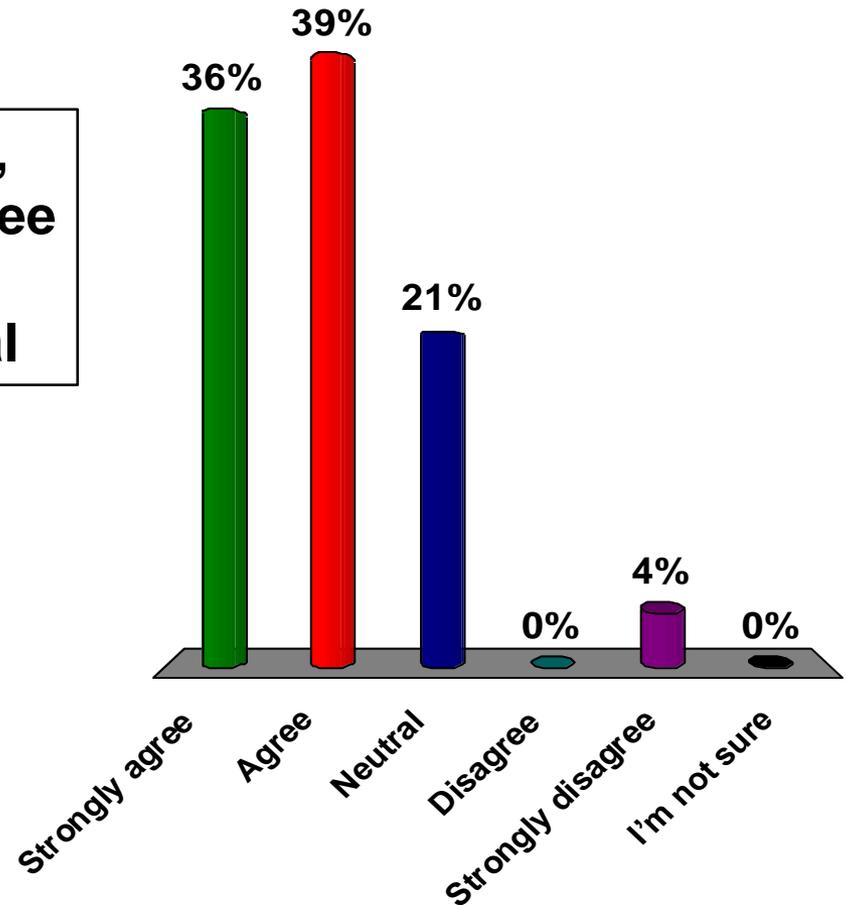


This vision for the future of the **Interurban District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**79% Agree,
Strongly Agree**

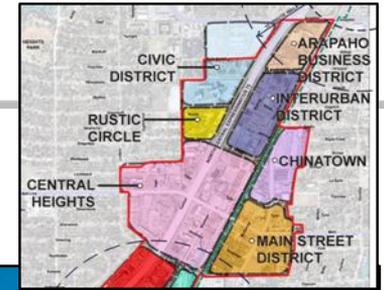
21% Neutral



Note: Slide has been updated to reflect the total of Agree, Strongly Agree responses as pointed out during the presentation.

Draft Concept Plan – Arapaho Business District

- 16 developable acres
- Creates a **new location for business** development along the U.S. 75 corridor
- **Will likely occur after the development of sites that are closer to the Arapaho Transit Center**

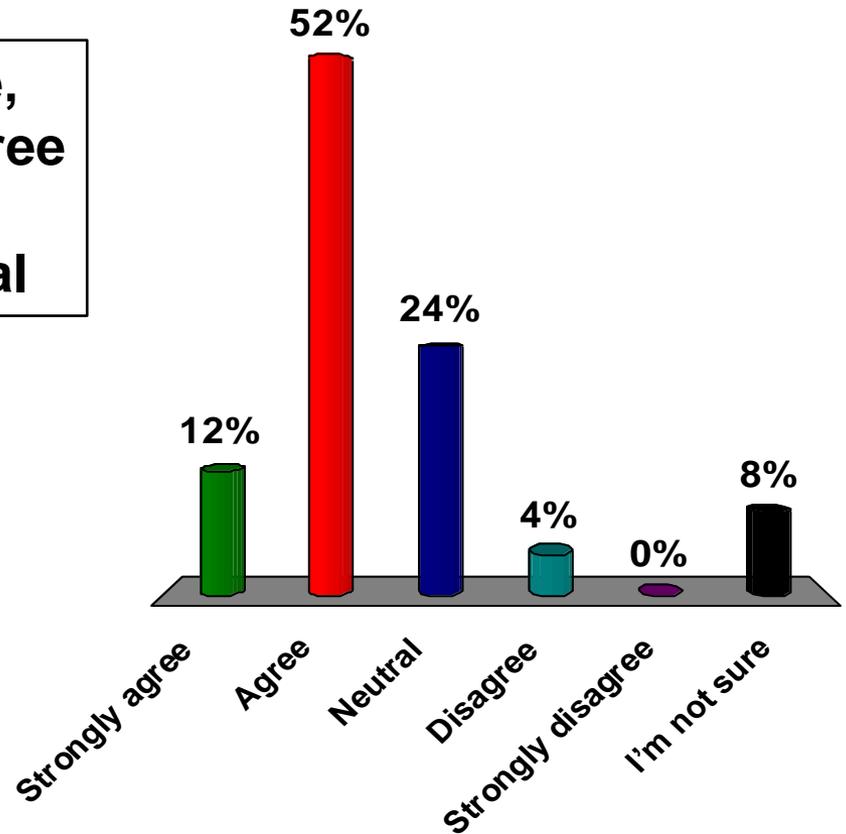


This vision for the future of the **Arapaho Business District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**64% Agree,
Strongly Agree**

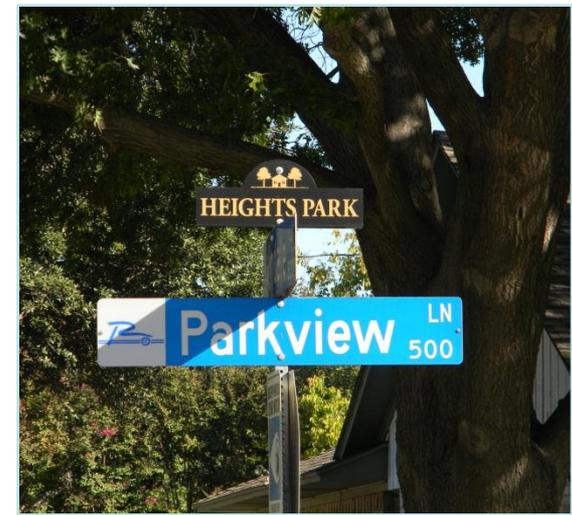
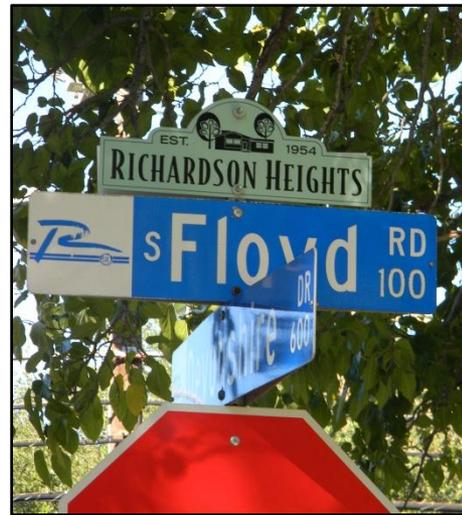
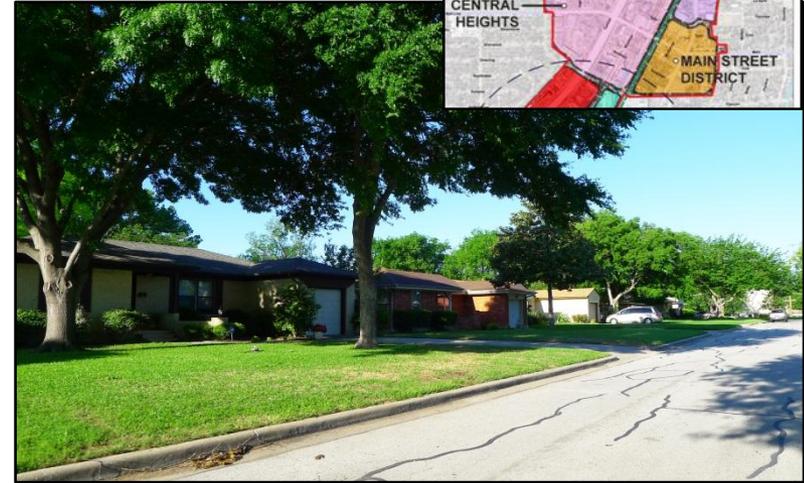
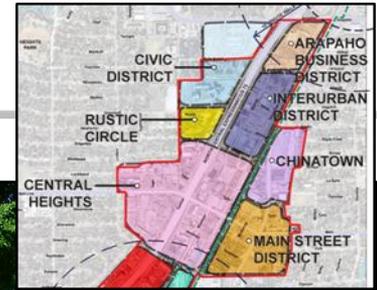
24% Neutral



Note: Slide has been updated to reflect the total of Agree, Strongly Agree responses as pointed out during the presentation.

Draft Concept Plan – Rustic Circle

- 10 developable acres
- Promotes the **continued revitalization of the neighborhood** through investment in existing homes and the continued transformation into a **multi-generational neighborhood**



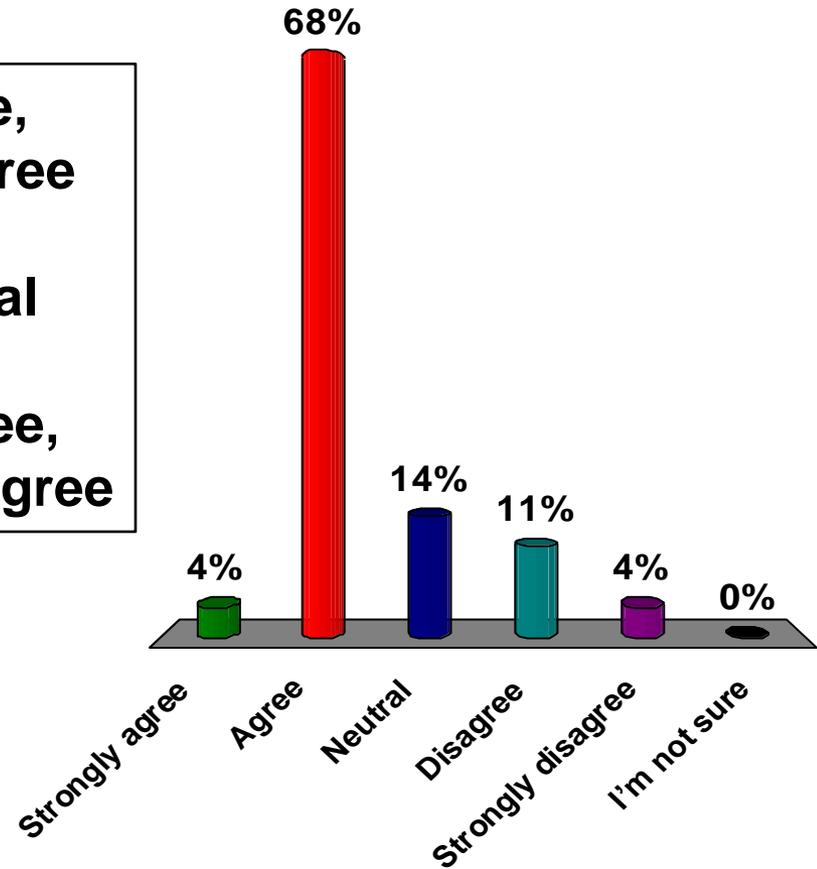
This vision for the future of **Rustic Circle** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**72% Agree,
Strongly Agree**

14% Neutral

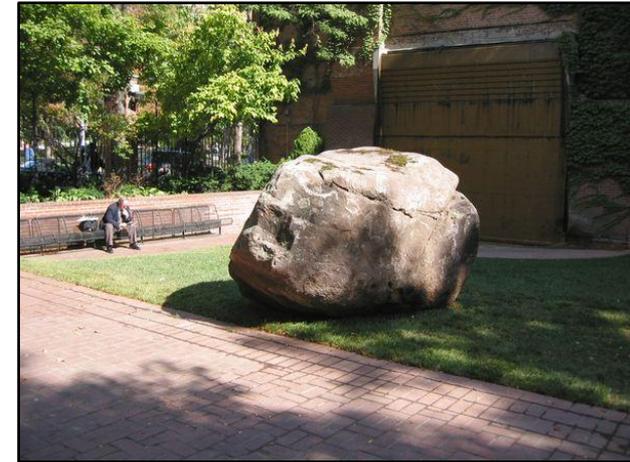
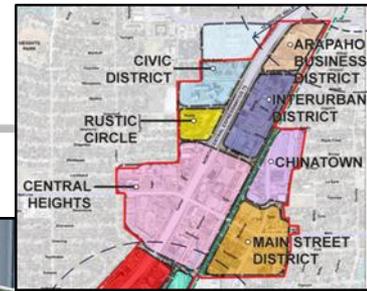
**15% Disagree,
Strongly Disagree**



Note: Slide has been updated to reflect the total of Agree, Strongly Agree responses as pointed out during the presentation.

Draft Concept Plan – Civic District

- 23 developable acres
- Builds upon the civic and institutional uses currently in the area to create a **cohesive district through streetscape improvements and consistent urban design elements**

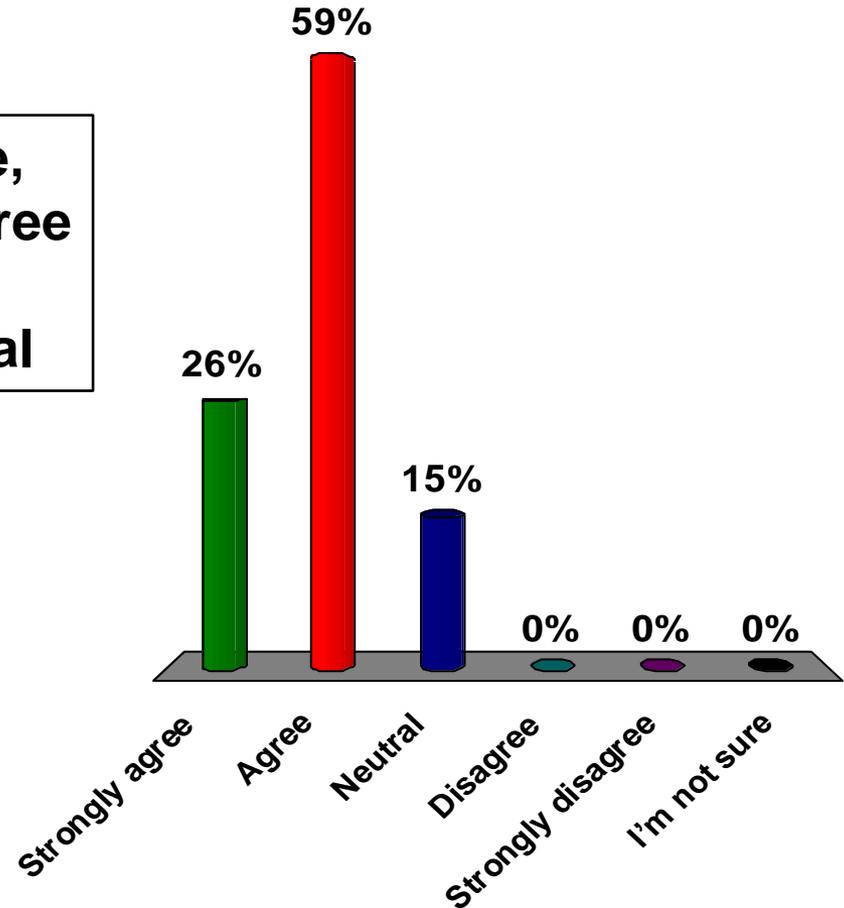


This vision for the future of the **Civic District** reflects my ideas about the most successful future for this part of the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**85% Agree,
Strongly Agree**

15% Neutral

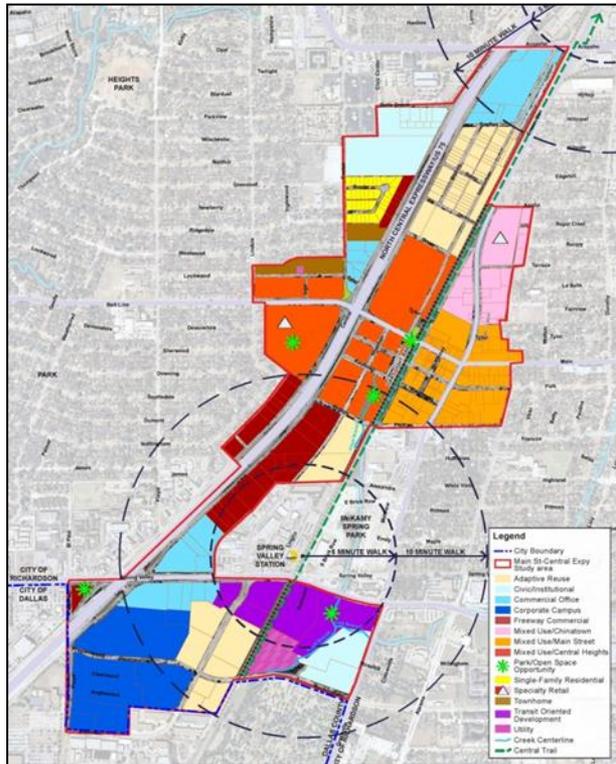


Note: Slide has been updated to reflect the total of Agree, Strongly Agree responses as pointed out during the presentation.

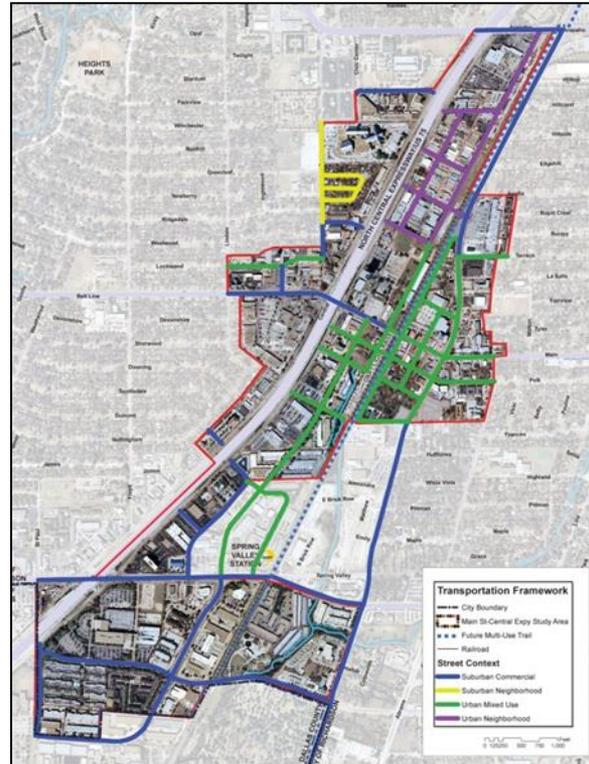
Feedback on **DRAFT FRAMEWORK PLAN**

Framework Plan Stations

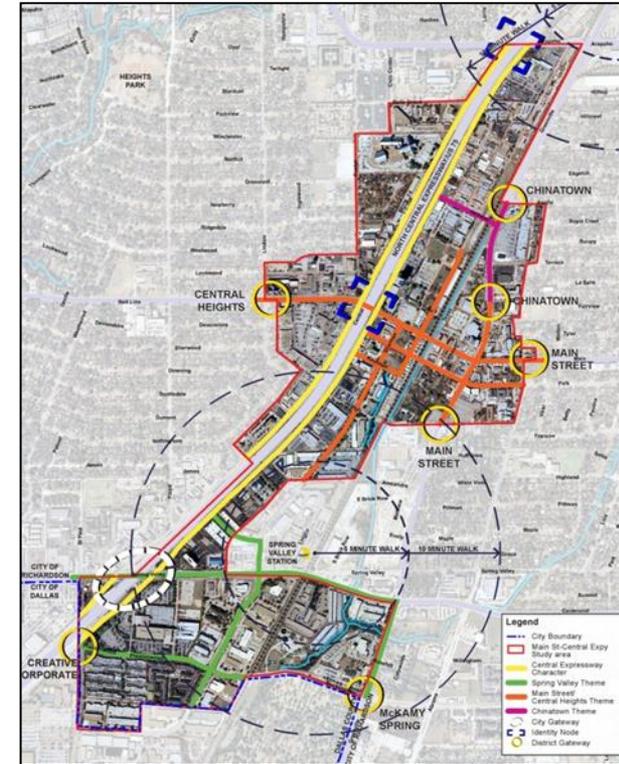
Land Use



Transportation

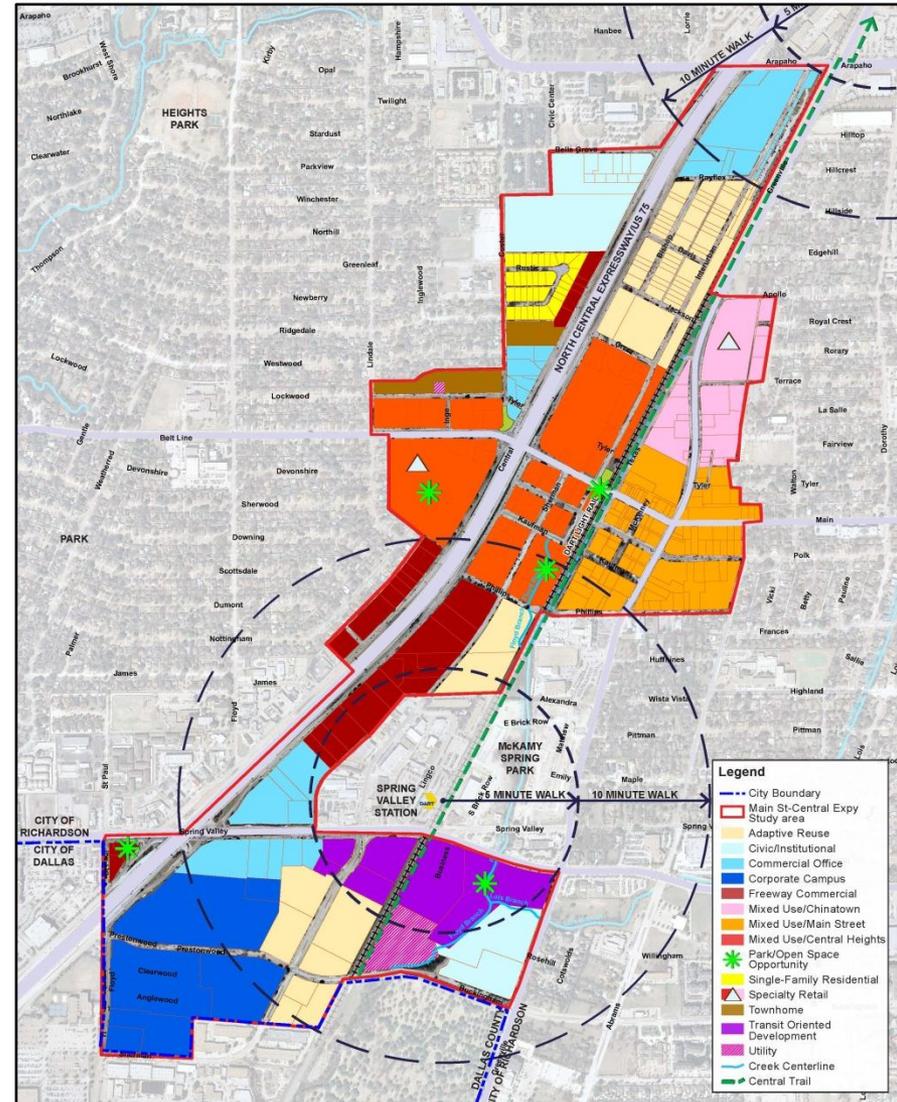


Urban Design



Land Use Framework - Draft

- Identifies the **multiple land uses that will support the overall vision** established for the Main Street / Central Corridor
- Can be used as a tool to **identify inconsistencies between the future vision and existing zoning** within the study area

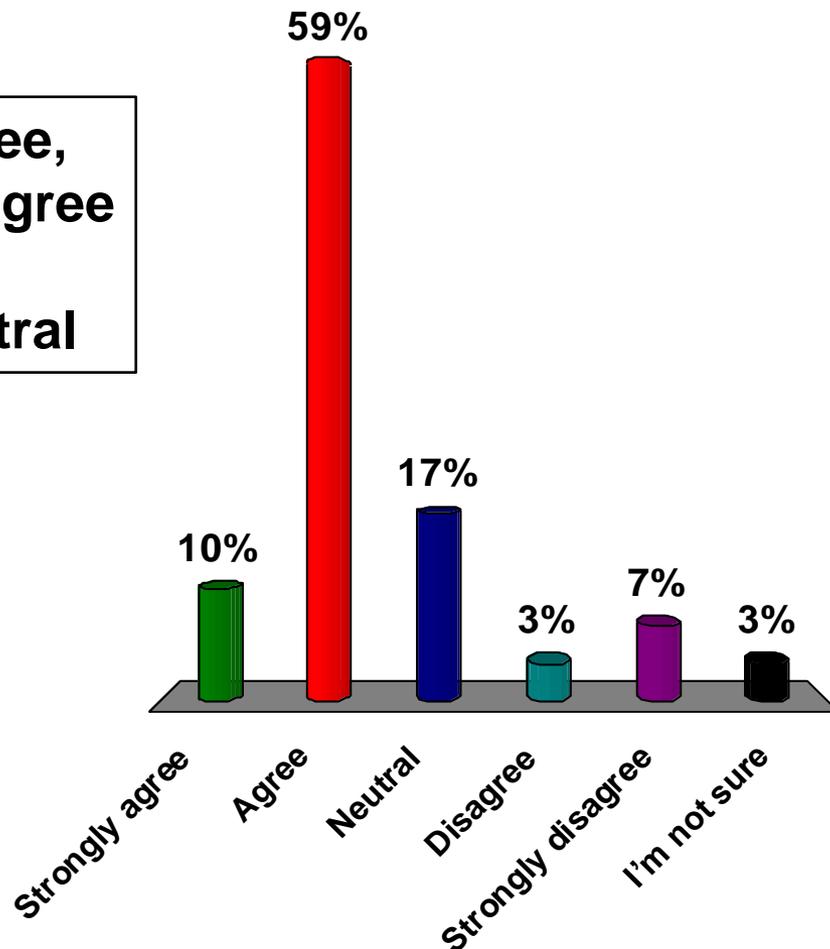


This draft Framework Plan for **Land Use** reflects my ideas about the most successful future for the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**69% Agree,
Strongly Agree**

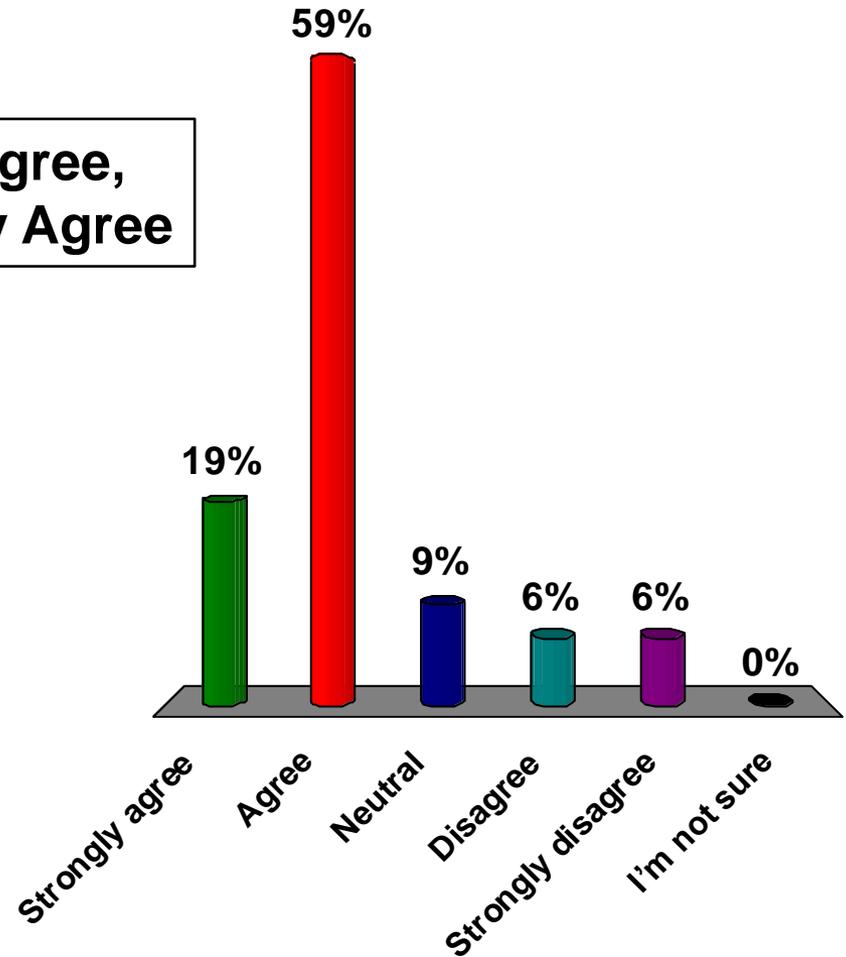
17% Neutral



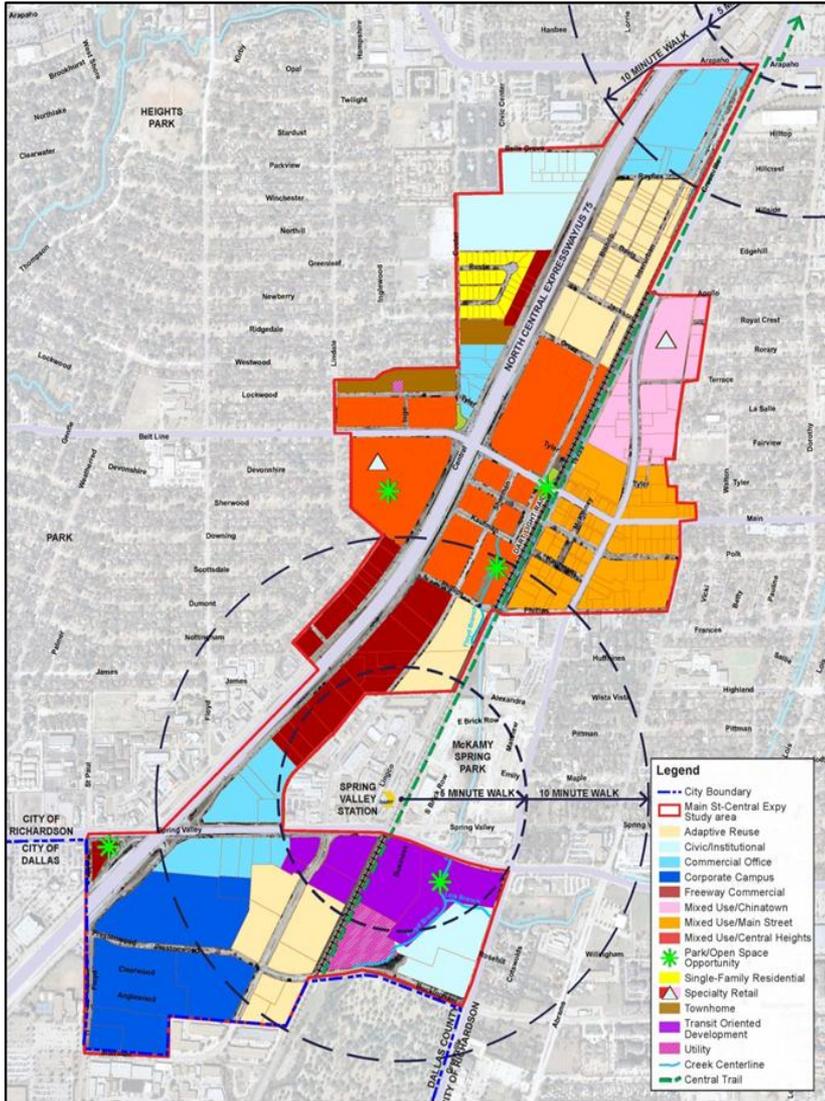
The recommended mix of land uses will make this Corridor a place where people want to live, work and play.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

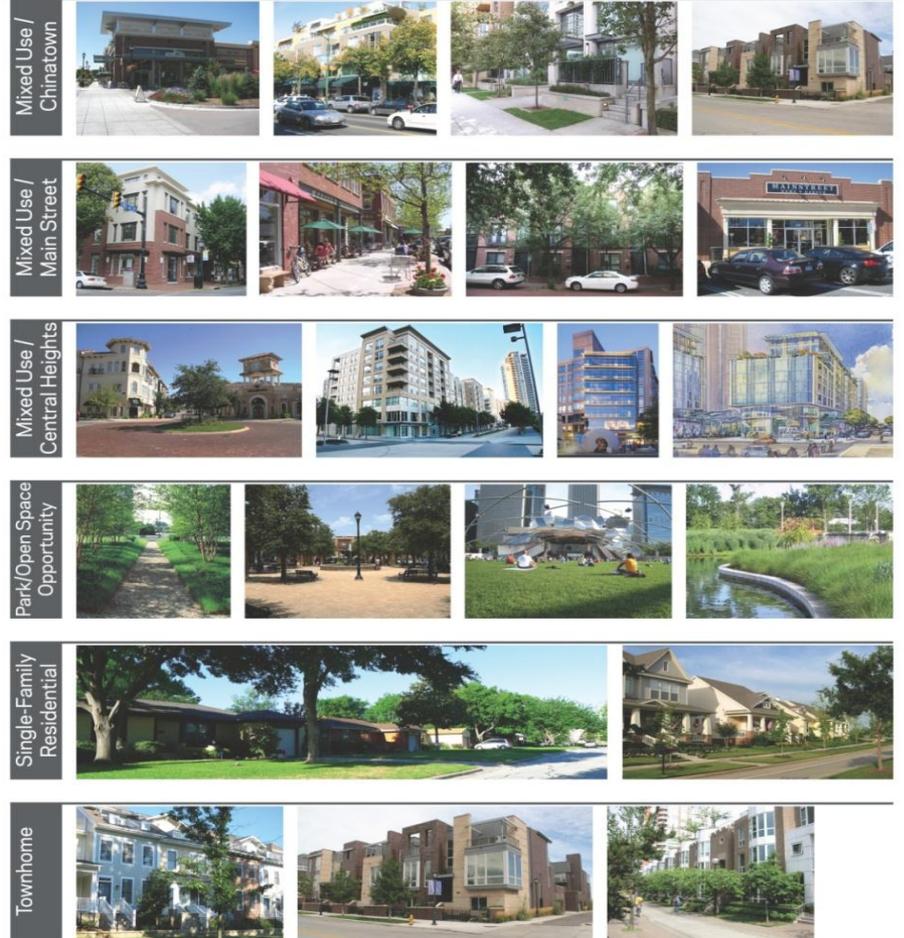
**78% Agree,
Strongly Agree**



Land Use Station



Land Use Framework Plan Precedents - Draft



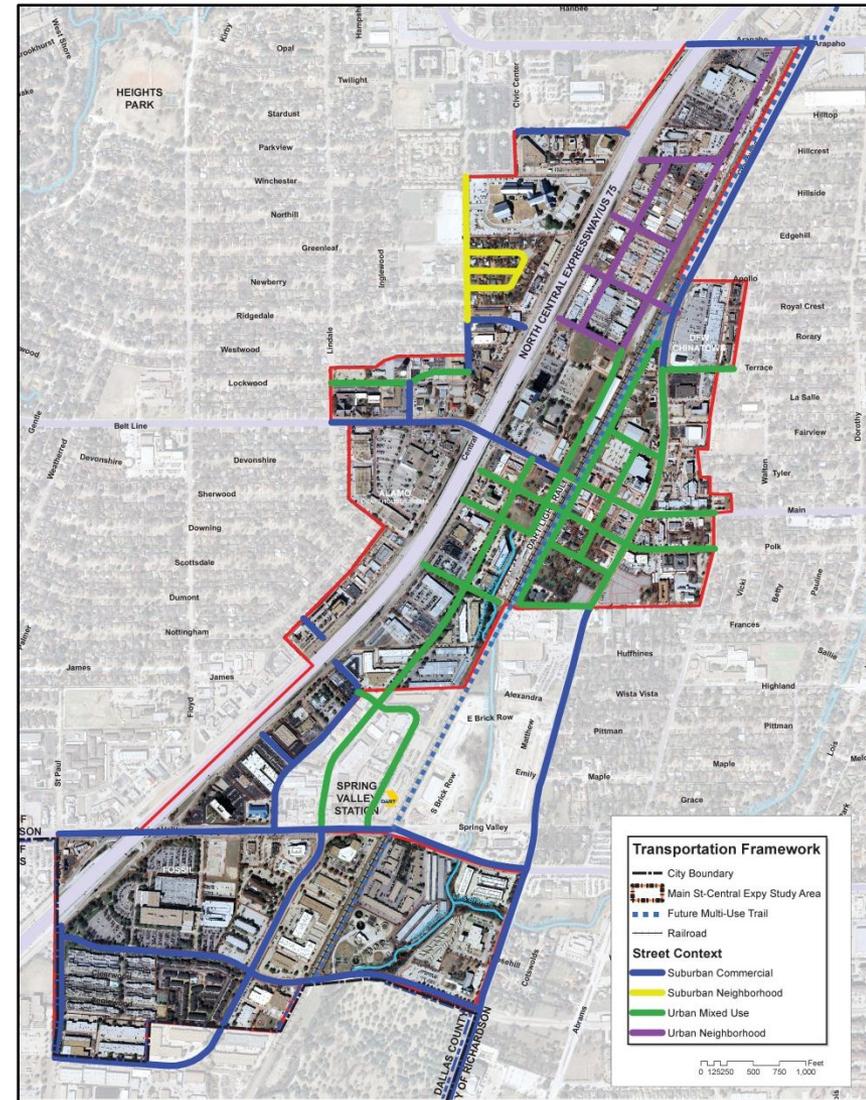
MAIN STREET / CENTRAL EXPRESSWAY STUDY November 2012
 Richardson, Texas

Land Use Framework – Discussion, Station Comments

- Consider Business Improvement District (BID)
- Consider a **maximum height of 4 stories in Central Heights District**
- Consider **loft in Interurban District** (adaptive reuse)
- **Arts incubator/center** that connects communities and drives economic growth, attracts/sustains creators/innovators
- Consider **changing Chinatown to International District**

Transportation Framework - Draft

- Identifies and locates the **multiple street types that will support the overall vision**
- Can be used as a **tool to identify future infrastructure investments that will support mobility** - vehicular, transit, bicycle, pedestrian - within the study area to prepare for private sector investment in the form of new development



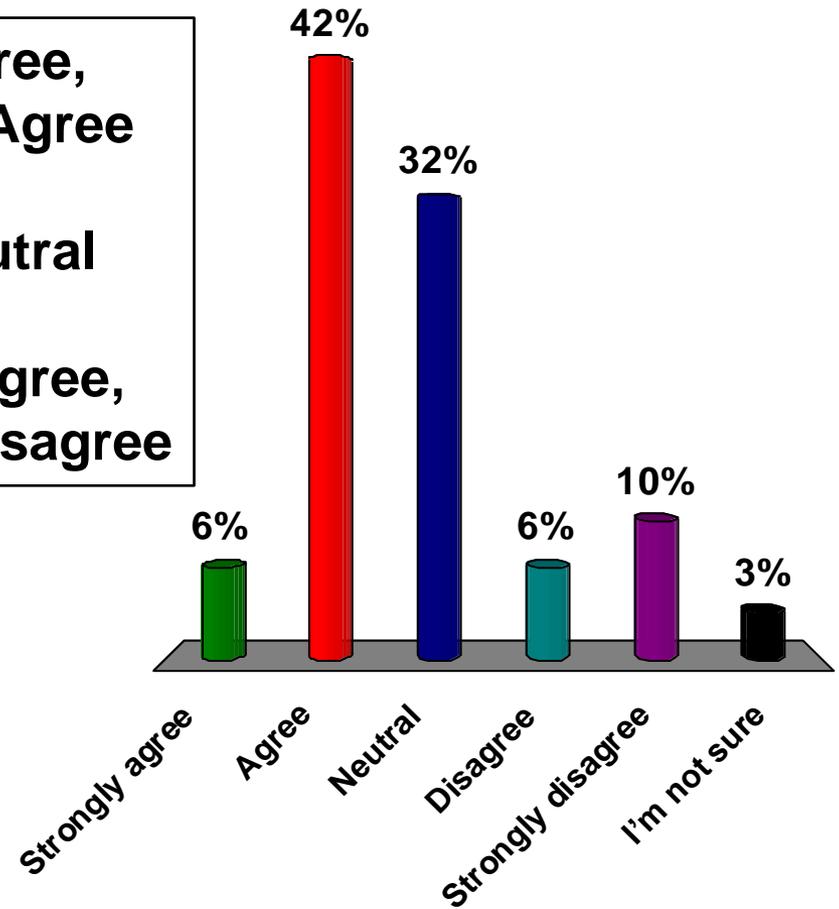
This draft Framework Plan for **Transportation** reflects my ideas about the most successful future for the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**48% Agree,
Strongly Agree**

32% Neutral

**16% Disagree,
Strongly Disagree**



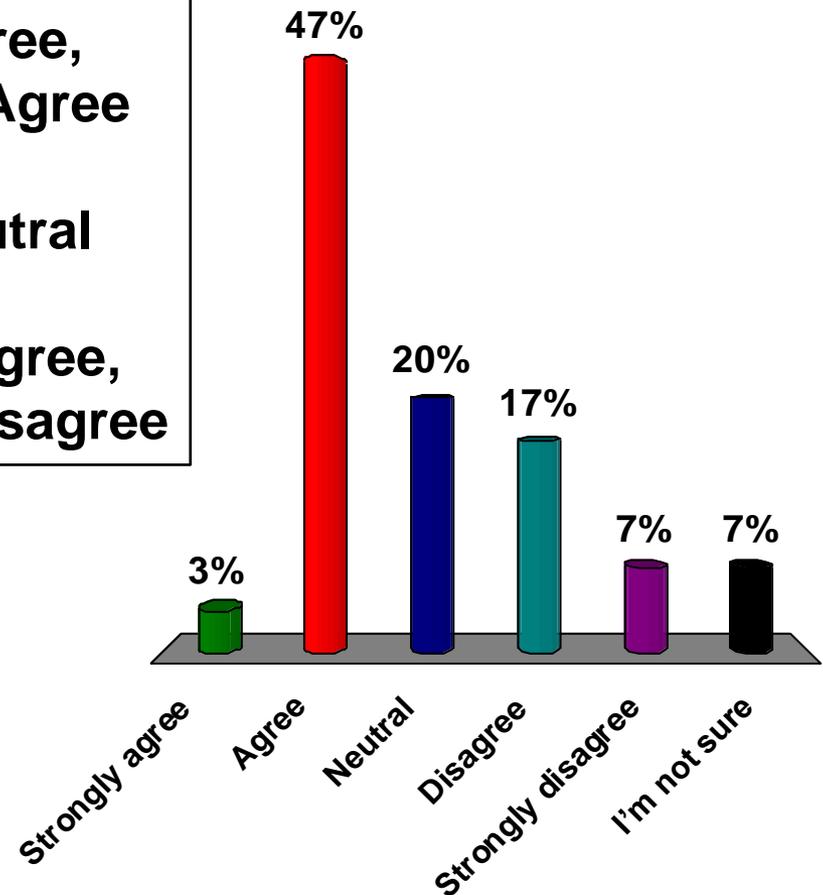
These recommendations will make this Corridor more appealing for people walking or on bikes.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**50% Agree,
Strongly Agree**

20% Neutral

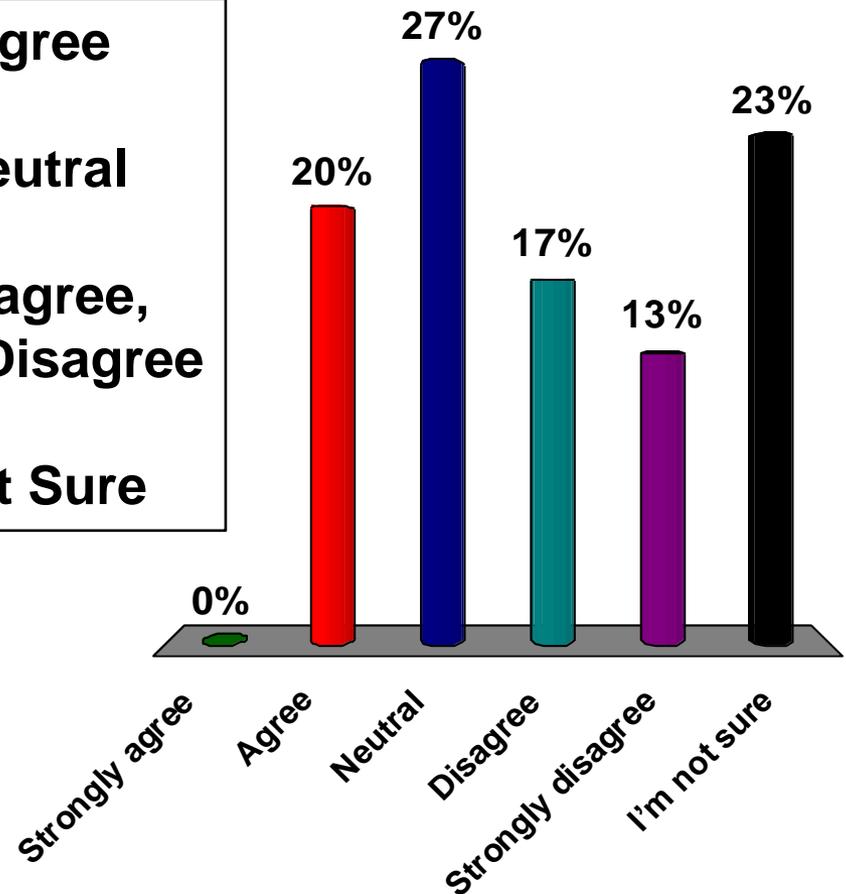
**24% Disagree,
Strongly Disagree**



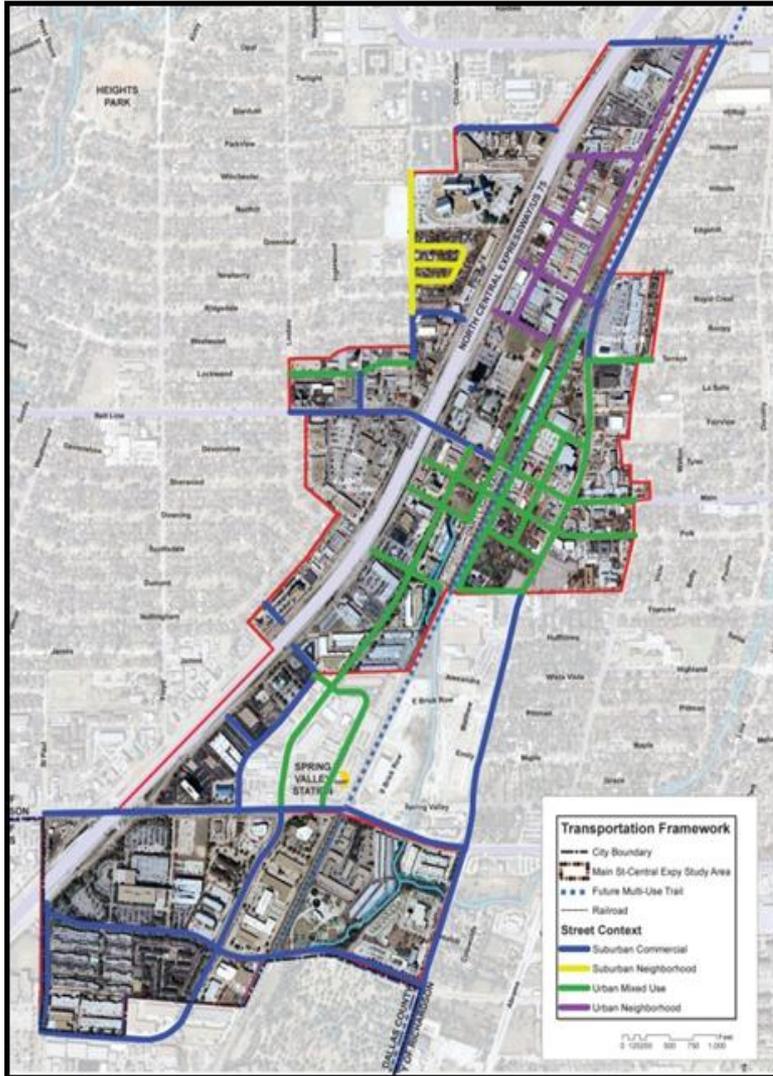
These recommendations will improve the flow of vehicles traveling to and through this area.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

20% Agree
27% Neutral
30% Disagree, Strongly Disagree
23% Not Sure



Transportation Station



Transportation Framework - DRAFT

Urban Mixed Use Streets

Land Use	Travelway	Streetside	Transit	Bicycles
<ul style="list-style-type: none"> Wide range of uses, including live, work, shop & play, and Minimal building setbacks 	<ul style="list-style-type: none"> Slower speeds on collector streets Higher speeds on arterial streets On-street parking encouraged Emergency Vehicle accommodation desirable 	<ul style="list-style-type: none"> Moderate pedestrian activity Wide sidewalks with landscaping buffer Pedestrian scaled lighting and street furniture 	<ul style="list-style-type: none"> Frequent transit service Stops spaced no greater than 1/2 mile High quality, weather protected stops 	<ul style="list-style-type: none"> Shared lanes with bicycles and vehicles Bike lanes desirable where ROW is available



Urban Neighborhood Streets

Land Use	Travelway	Streetside	Transit	Bicycles
<ul style="list-style-type: none"> Wide range of uses including industrial, retail, restaurants, studio and mixed live-work units Minimal building setbacks 	<ul style="list-style-type: none"> Slower speeds on collector streets On-street parking encouraged 	<ul style="list-style-type: none"> Moderate pedestrian activity Wide sidewalks with landscaping buffer Landscaping and trees to provide shade 	<ul style="list-style-type: none"> Frequent transit service Transit stops spaced no greater than 1/2 mile 	<ul style="list-style-type: none"> Shared lanes with bicycles and vehicles Bike lanes desirable where ROW is available



Suburban Commercial Streets

Land Use	Travelway	Streetside	Transit	Bicycles
<ul style="list-style-type: none"> Wide range of uses including live, work, shop, play, dining and lodging 	<ul style="list-style-type: none"> Higher speeds and volumes Driveway management important Raised medians desirable to increase safety 4+ lanes common 	<ul style="list-style-type: none"> Low to moderate pedestrian activity Wider sidewalks with wide landscaping buffers Pedestrian access to transit and adjacent land uses 	<ul style="list-style-type: none"> Transit service available Stops spaced no closer than 1/4 mile to increase efficiency 	<ul style="list-style-type: none"> Bike lanes desirable on collector streets Off-street trails where ROW permits Bike lanes may require buffer due to traffic speeds and volumes



Suburban Neighborhood Streets

Land Use	Travelway	Streetside	Transit	Bicycles
<ul style="list-style-type: none"> Primarily residential Homes can front on low volume streets 	<ul style="list-style-type: none"> Low to moderate speeds and volumes Driveway management important Emergency vehicle accommodation desirable On-street parking common 	<ul style="list-style-type: none"> Low to moderate pedestrian activity Wider sidewalks with wide landscaping buffers Trees to provide shade 	<ul style="list-style-type: none"> Transit service available 	<ul style="list-style-type: none"> Bike lanes desirable on collector streets Off-street trails where ROW permits



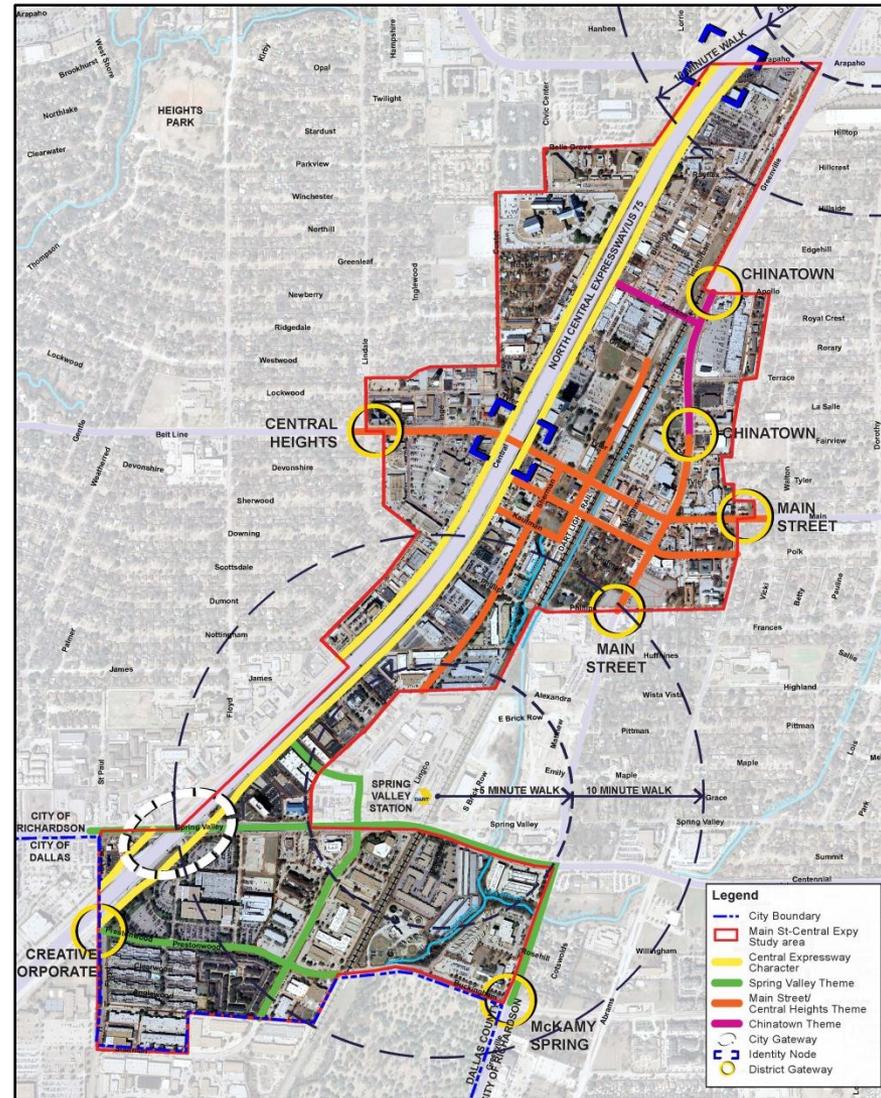
Mobility Framework – Discussion, Station Comments

- **Traffic impacts to existing neighborhoods with redevelopment**, Traffic Impact Analysis (TIA) ordinance
- **Bike lanes on Belt Line/Main Street (instead of median), Sherman/Interurban**; bike rental (allocation for it); bike tourism (connection to Breckinridge)
- **Parking in key opportunities (Main Street); parking garage** is ideal; free parking
- Need balance for **safe pedestrian uses and safe crossings/connections (especially at Central)**



Urban Design Framework - Draft

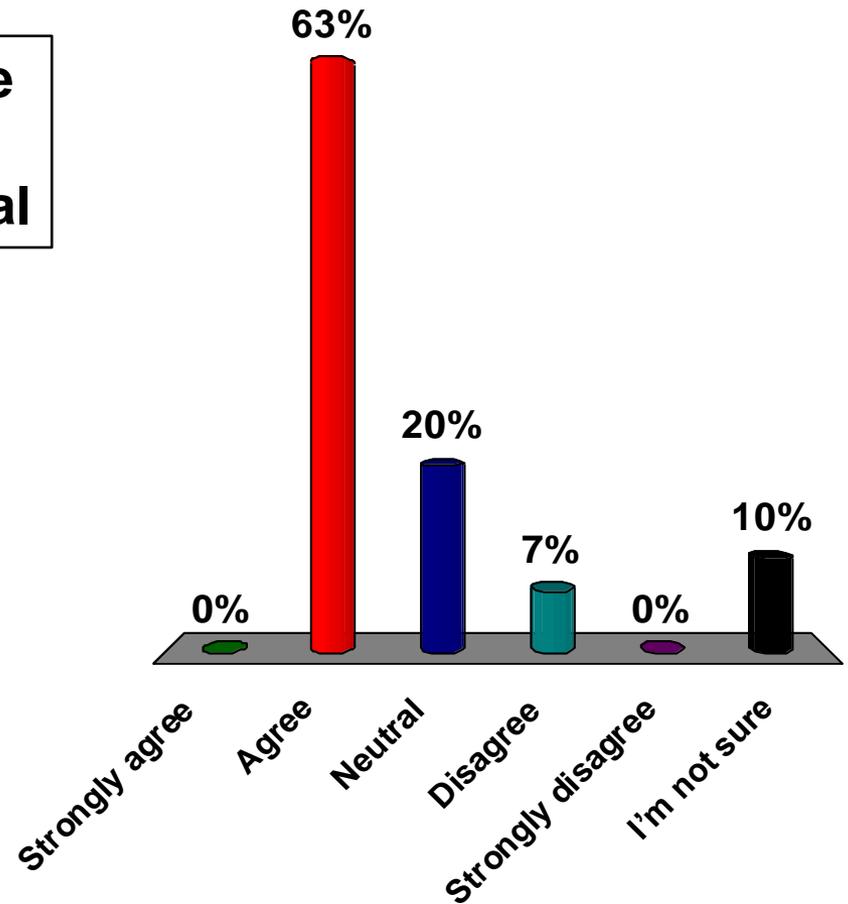
- Identifies and locates **city-wide gateways, district gateways and nodes with special character and identity**
- Identifies the **urban design/streetscape character for key roadways that will provide an identity and sense of place for key districts**



This draft Framework Plan for **Urban Design** reflects my ideas about the most successful future for the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

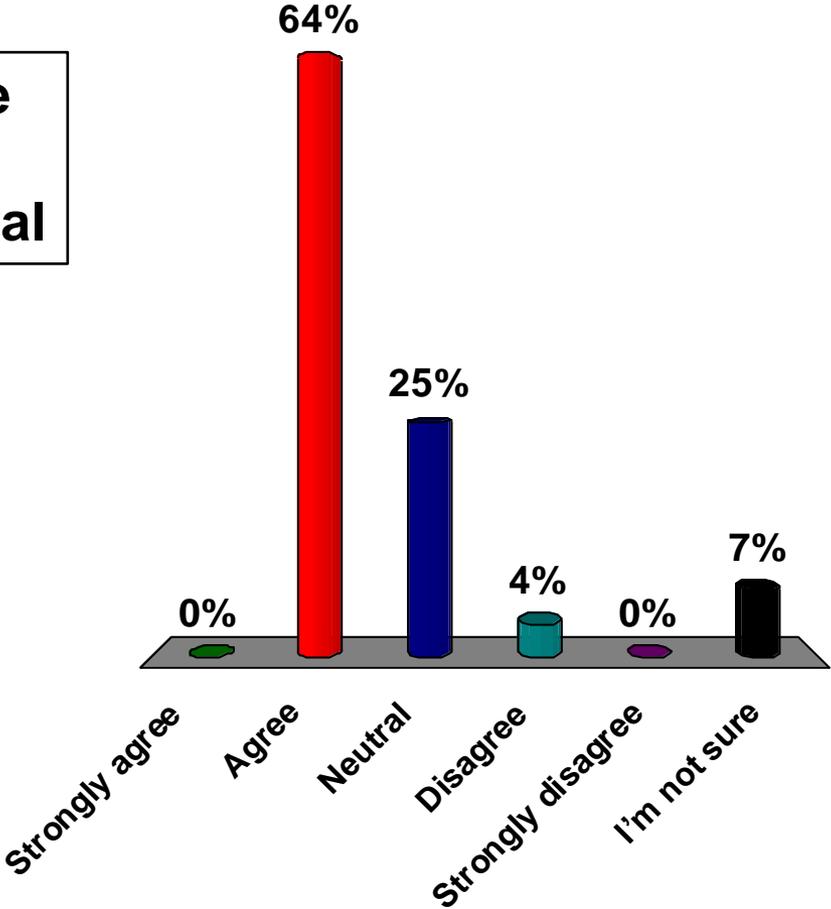
63% Agree
20% Neutral



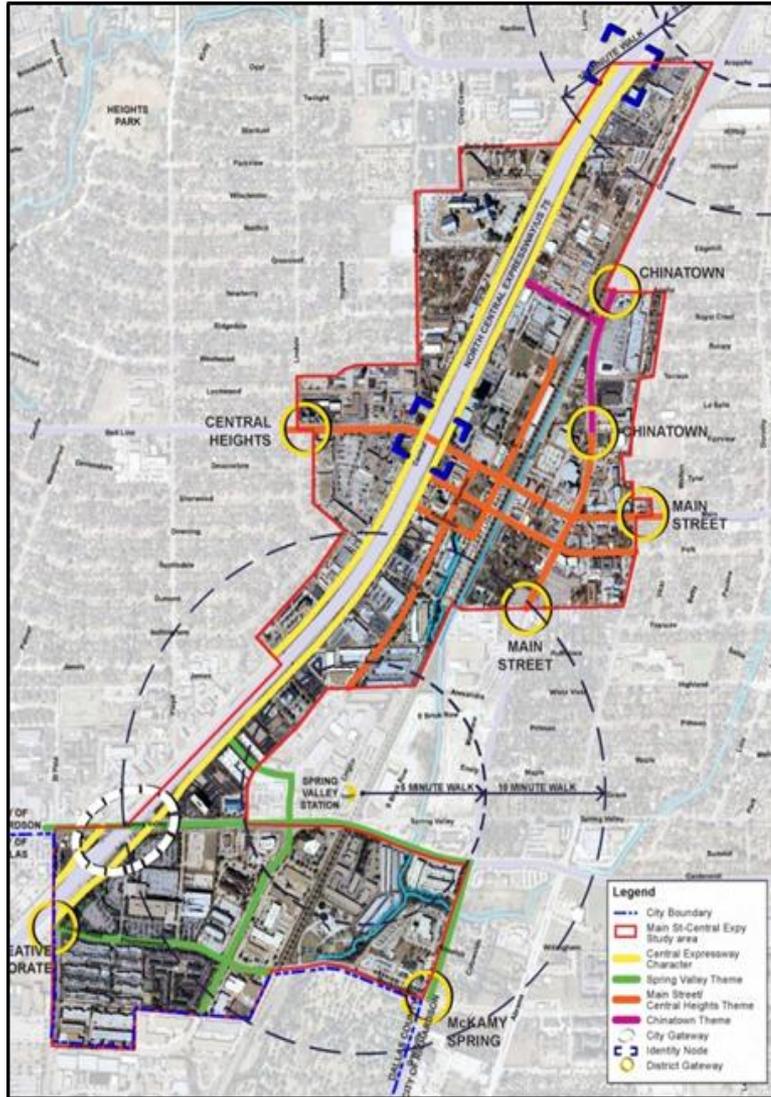
The proposed urban design themes are appropriate to create places with the character I desire for this Corridor's future.

- 1. Strongly agree
- 2. Agree
- 3. Neutral
- 4. Disagree
- 5. Strongly disagree
- 6. I'm not sure

64% Agree
25% Neutral



Urban Design Station



Urban Design Framework - Precedents - Draft

	Spring Valley Theme	Main Street/Central Heights Theme	Chinatown Theme	Central Expressway Character
Concept				
Pedestrian Light				
Bench				
Trash Receptacle				
Tree Grate				

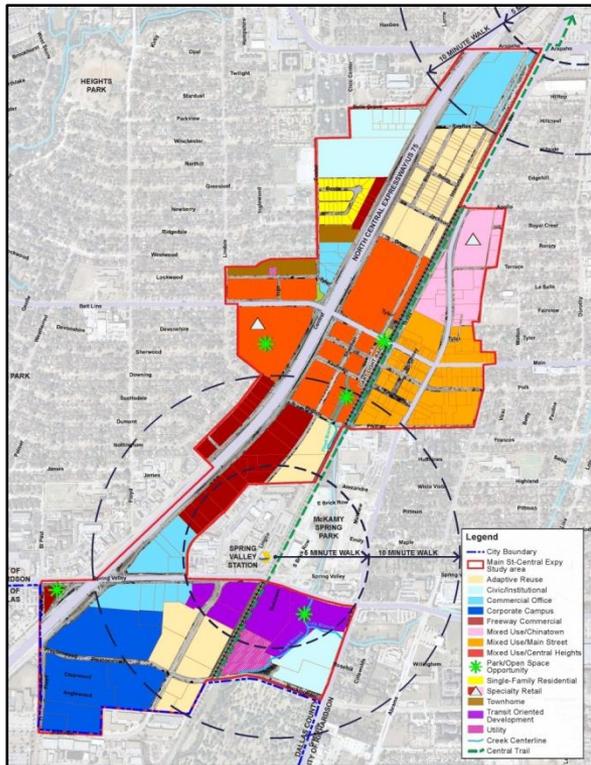
Urban Design Framework – Discussion, Station Comments

- Need **cohesive architectural design** styles throughout corridor (not sameness, but **distinct areas within to create visual interest** and “magnets” for people; **create something timeless**; what is popular now might be dated later; incorporate **public art** in each district
- More **pedestrian activity/friendliness**; strong **continuity in urban space**
- **Main Street/Central Heights images don't work** and don't convey the right image; don't want to look like McKinney or Plano
- **Support sustainability and ecology; don't do density without urbanism**
- More **direct access to trail**, keep traffic flow smooth so people **don't have to divert off trail to cross the street** (especially at Spring Valley with pedestrian bridge)

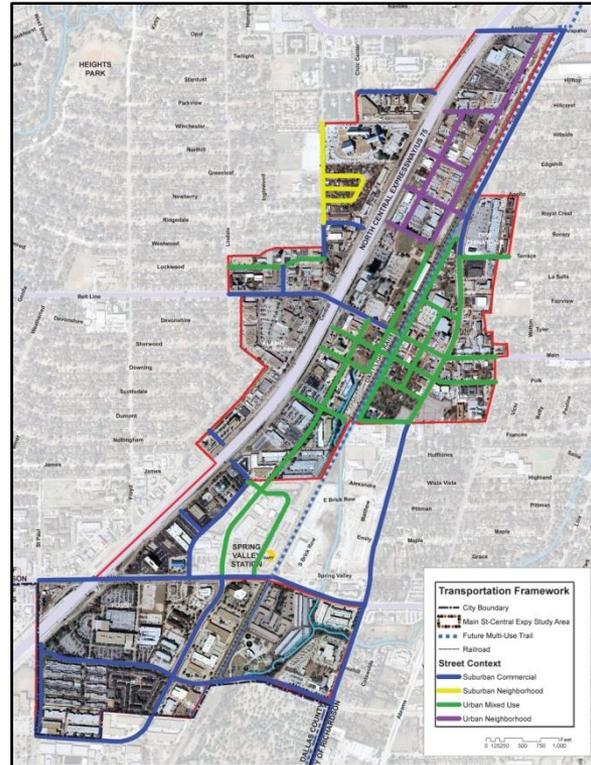


Framework Plan – Overall

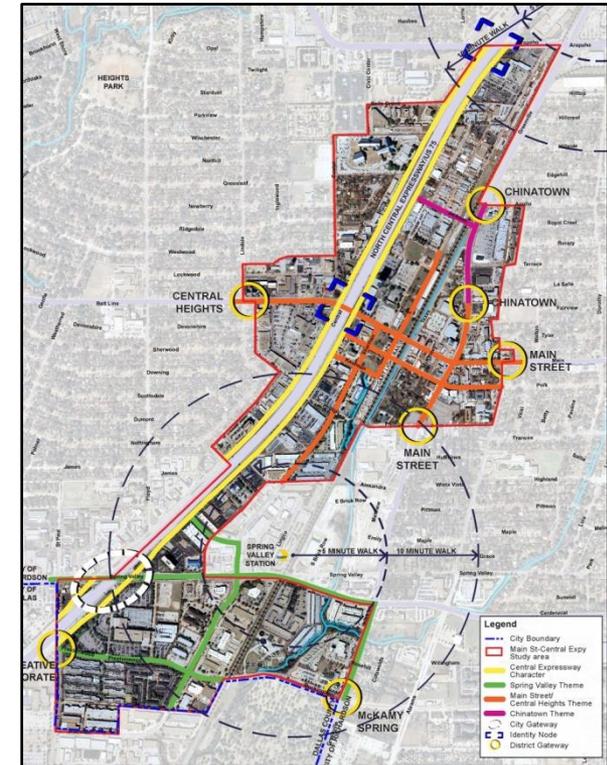
Land Use



Mobility



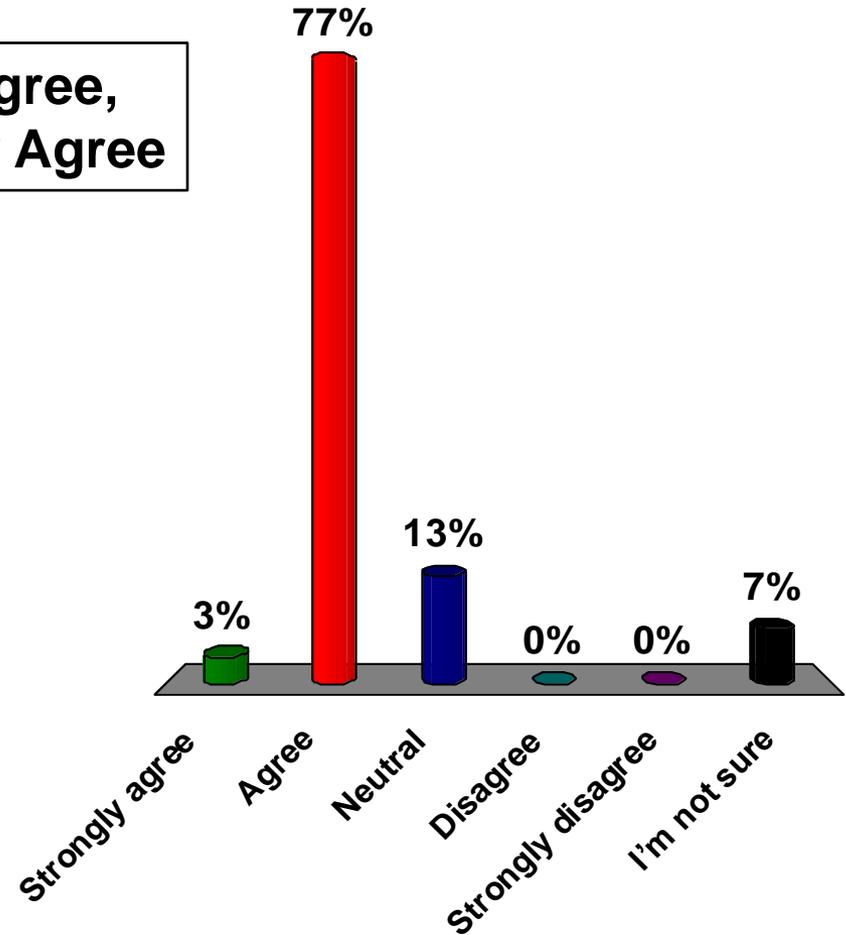
Urban Design



Overall, this draft Framework Plan reflects my ideas about the most successful future for the Corridor.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

80% Agree,
Strongly Agree



Framework Plan – Summary of Keypad Polling Results

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Not Sure
Reflects my ideas (80%)*	3%	77%	13%	0%	0%	7%
Enhance property values (76%)	31%	45%	10%	3%	3%	7%
Spend time here (69%)	24%	55%	14%	0%	7%	0%
Work/Own business here (80%)	28%	52%	14%	3%	0%	3%
Live here (63%)	13%	50%	10%	13%	10%	3%
Own property here (68%)	23%	45%	19%	6%	3%	3%

* Strongly Agree + Agree



Feedback on **FOCUS AREAS**

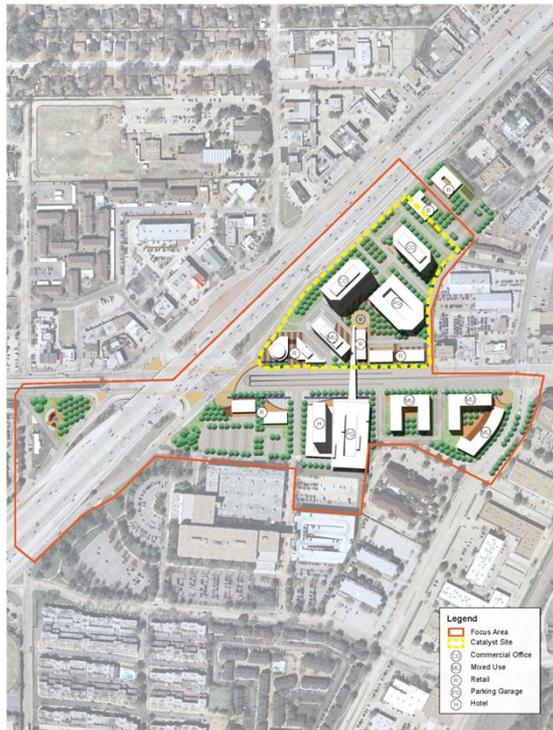
Framework Plan Stations

Focus Area A

Focus Area B

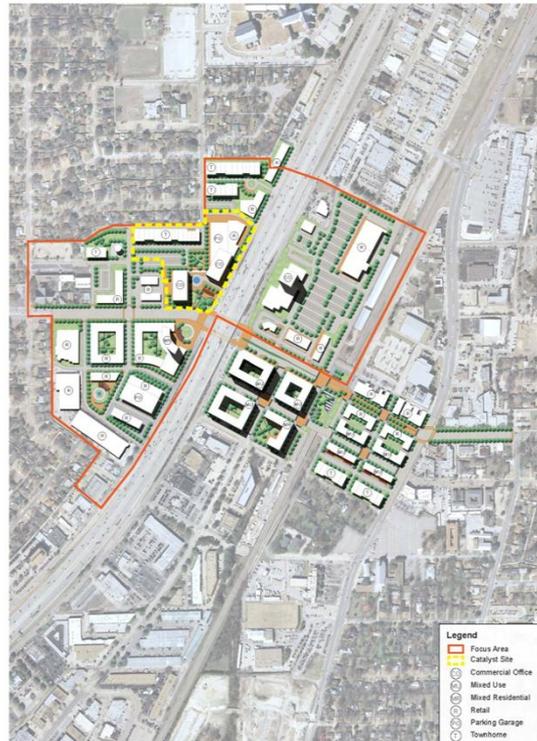
Focus Area C

Focus Area A - Draft



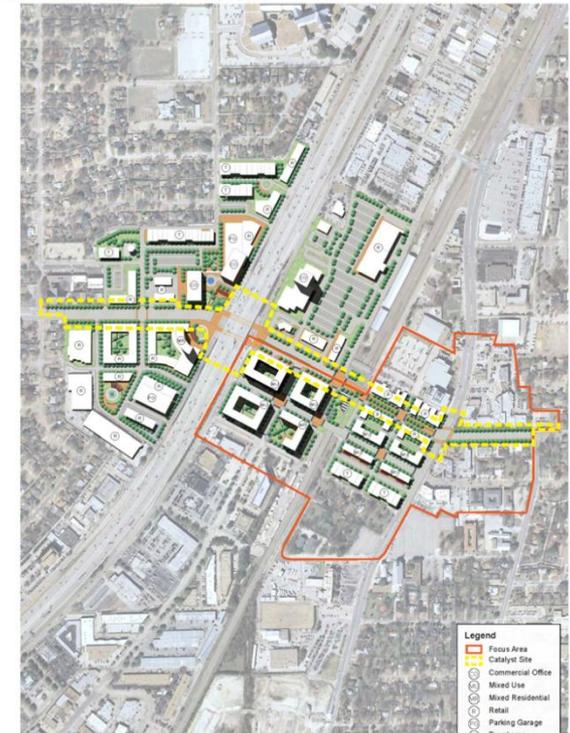
MAIN STREET / CENTRAL EXPRESSWAY STUDY
November 2012
Richardson, Texas

Focus Area B - Draft



MAIN STREET / CENTRAL EXPRESSWAY STUDY
November 2012
Richardson, Texas

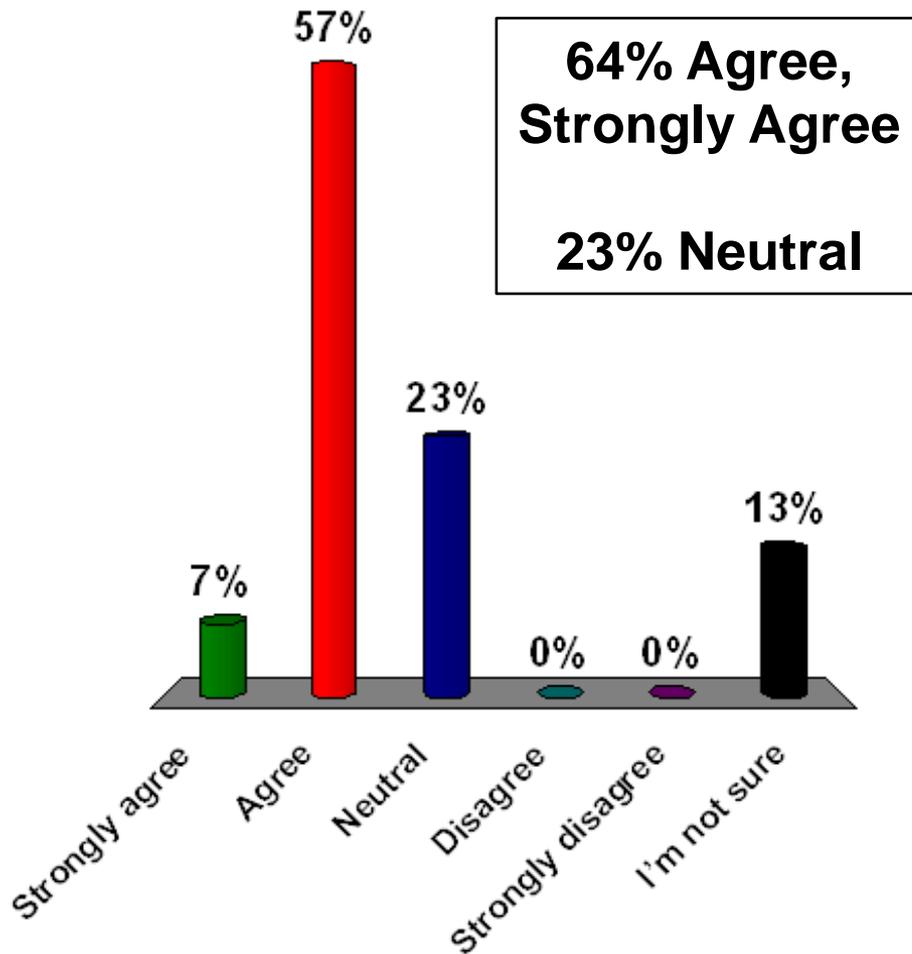
Focus Area C - Draft



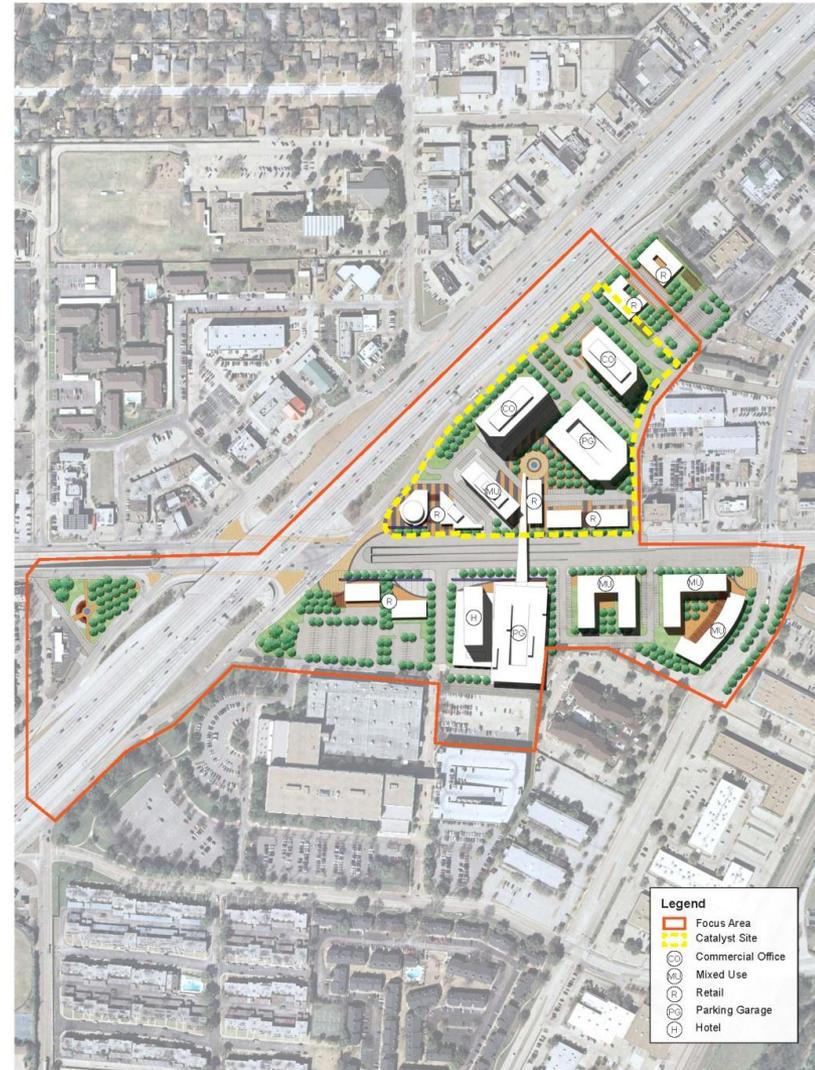
MAIN STREET / CENTRAL EXPRESSWAY STUDY
November 2012
Richardson, Texas

Framework Plan - Focus Area A

These recommendations reflect my ideas about the most successful future for this area.



Focus Area A - Draft



Gateway Commercial District – Catalyst Site 1

Spring Valley/Central



Gateway Commercial District – Catalyst Site 1

Spring Valley/Central



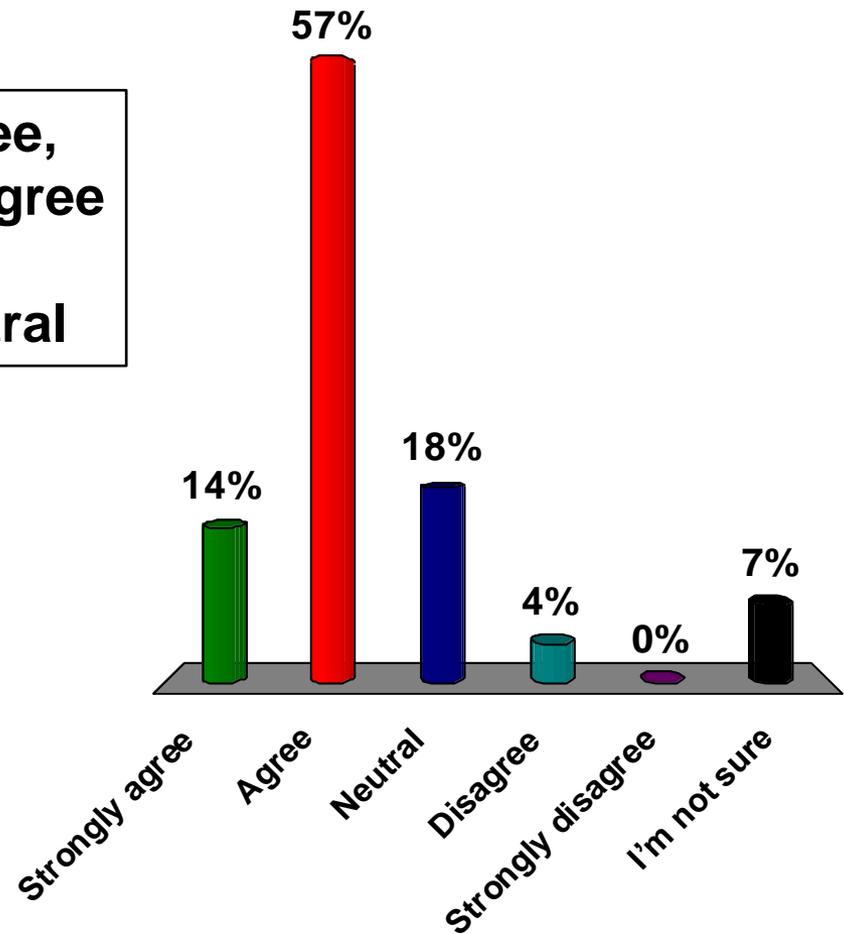
MAIN STREET / CENTRAL EXPRESSWAY STUDY

This future concept for **Catalyst Site 1** reflects my ideas about the most successful future for this location.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**71% Agree,
Strongly Agree**

18% Neutral

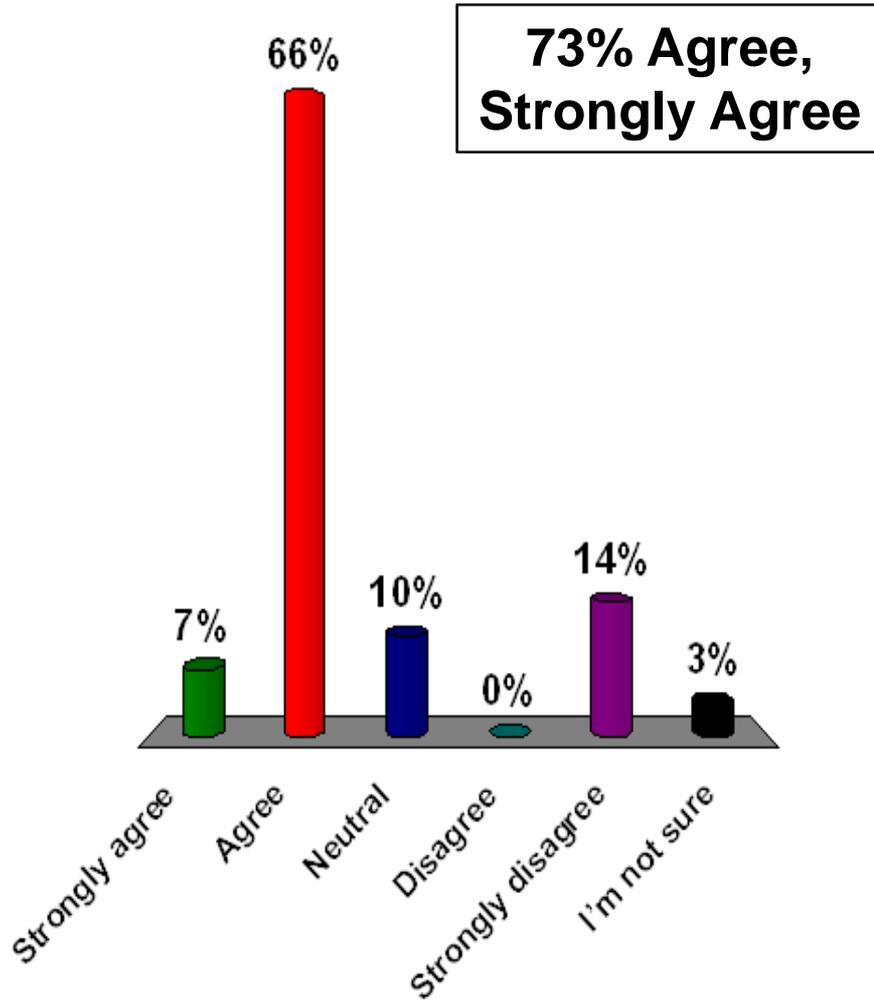


Discussion, Station Comments

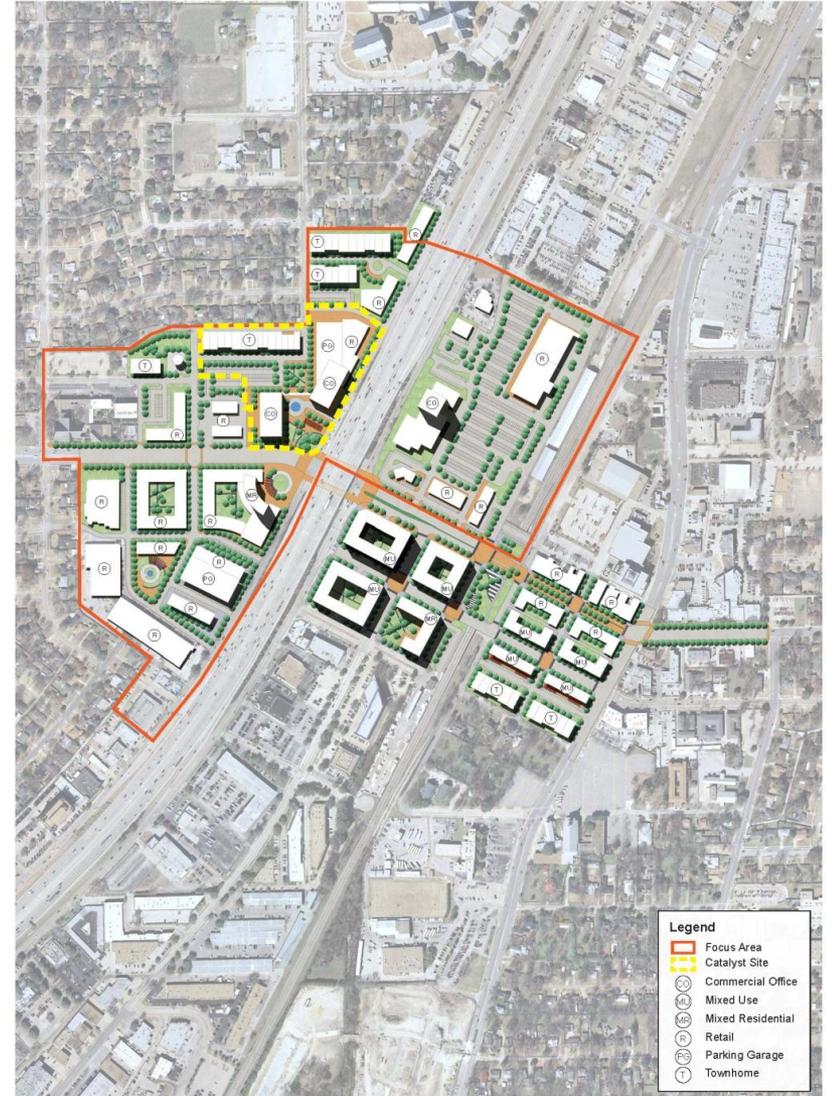
- **Focus Area A** (Spring Valley/Central)
 - **Excited about commercial building becoming residential** and Why wouldn't residential be good in Comerica? **v. Area should be primarily business/office centered**; no residential; and More problems arise when people rent
 - It's **much more “pedestrian friendly”**
 - **Great idea to have pedestrian bridge** across Spring Valley
 - **Water features** would be a great asset to carry through the site; **more plantings**; opportunity for **sculpture**
 - **Restaurants for businesses**
 - **Hotel lacks visibility**



Framework Plan - Focus Area B



Focus Area B - Draft



Central Heights – Catalyst Site 2

Belt Line/Central



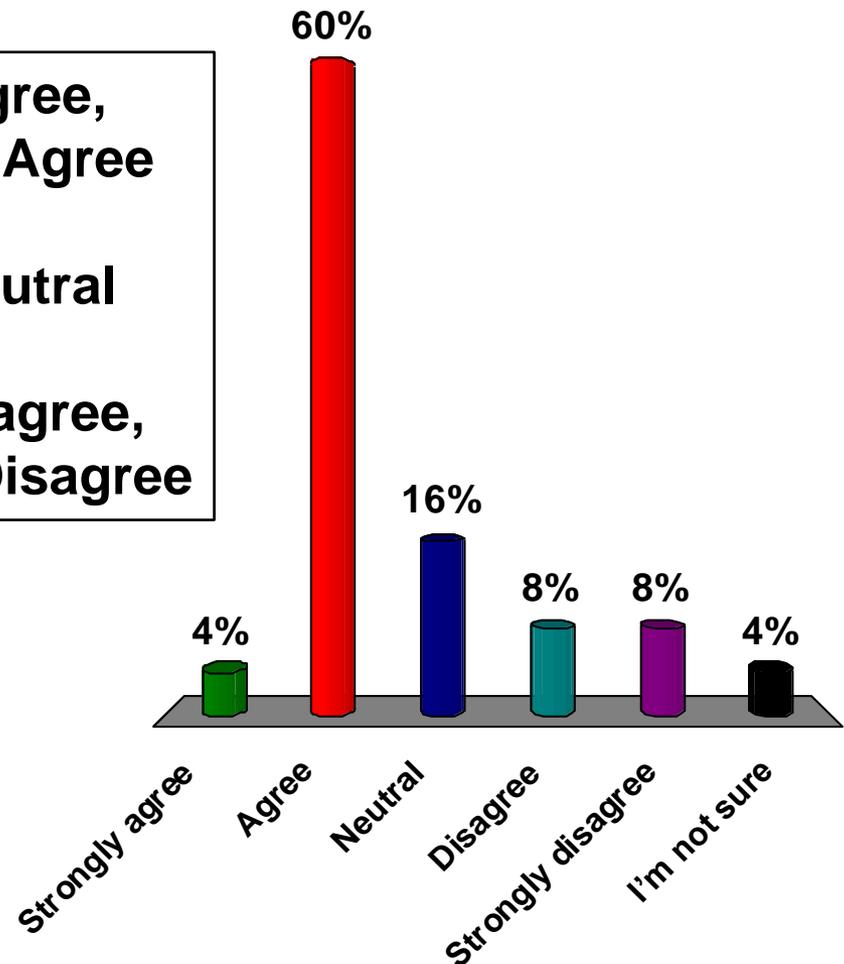
This future concept for **Catalyst Site 2** reflects my ideas about the most successful future for this location.

1. Strongly agree
2. Agree
3. Neutral
4. Disagree
5. Strongly disagree
6. I'm not sure

**64% Agree,
Strongly Agree**

16% Neutral

**16% Disagree,
Strongly Disagree**



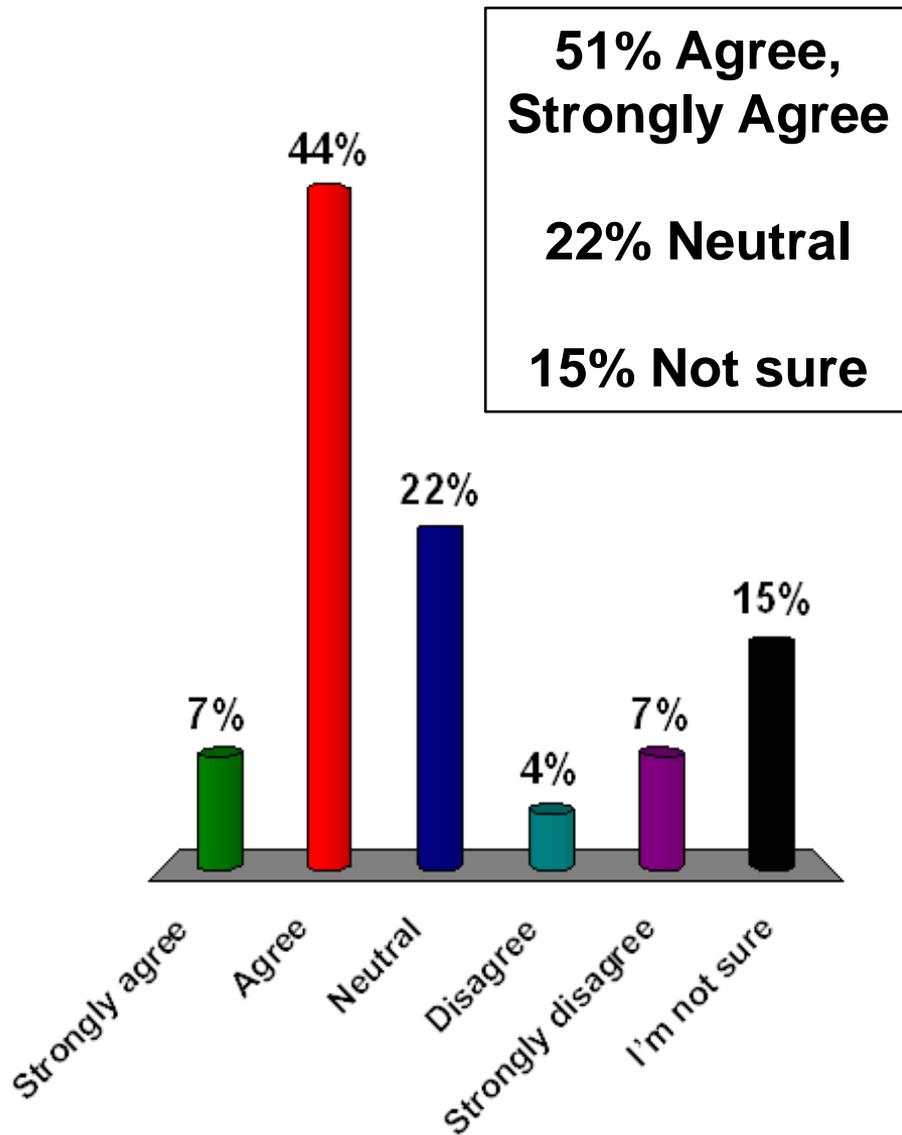
Note: Slide has been updated to reflect the total of Agree, Strongly Agree responses as pointed out during the presentation.

Discussion, Station Comments

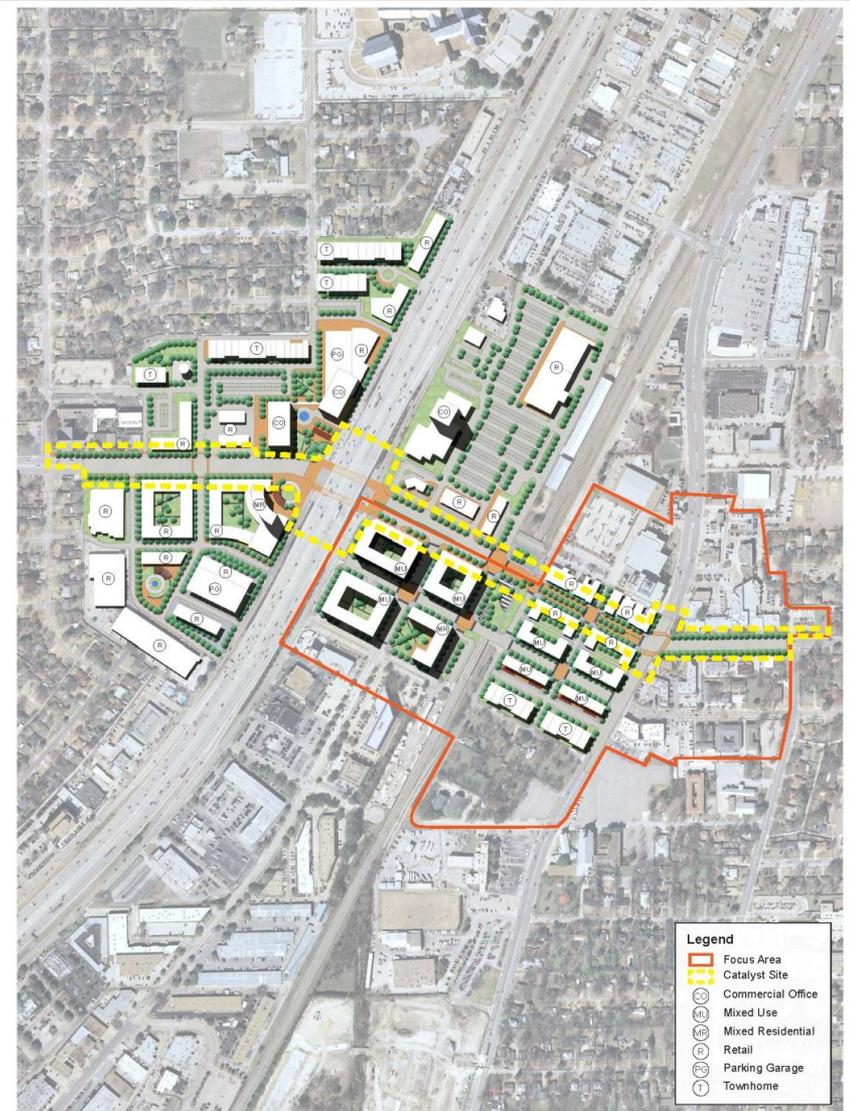
- **Focus Area B** (Belt Line/Central)
 - **Flip office and residential at Belt Line**
 - Be **careful with height** of buildings
 - Need **parking to support development**
 - Coffee shop in Richardson Heights Shopping Center
 - **Save Rexall sign v. Update signage to Richardson Heights Shopping Center**
 - Look at **boundary with neighborhood as design opportunity**
 - In a **20-year plan, Rustic Circle should be redeveloped**
 - **Zoning is a concern**; City will go to property owners for zoning changes



Framework Plan - Focus Area C



Focus Area C - Draft



Main Street District – Catalyst Site 3

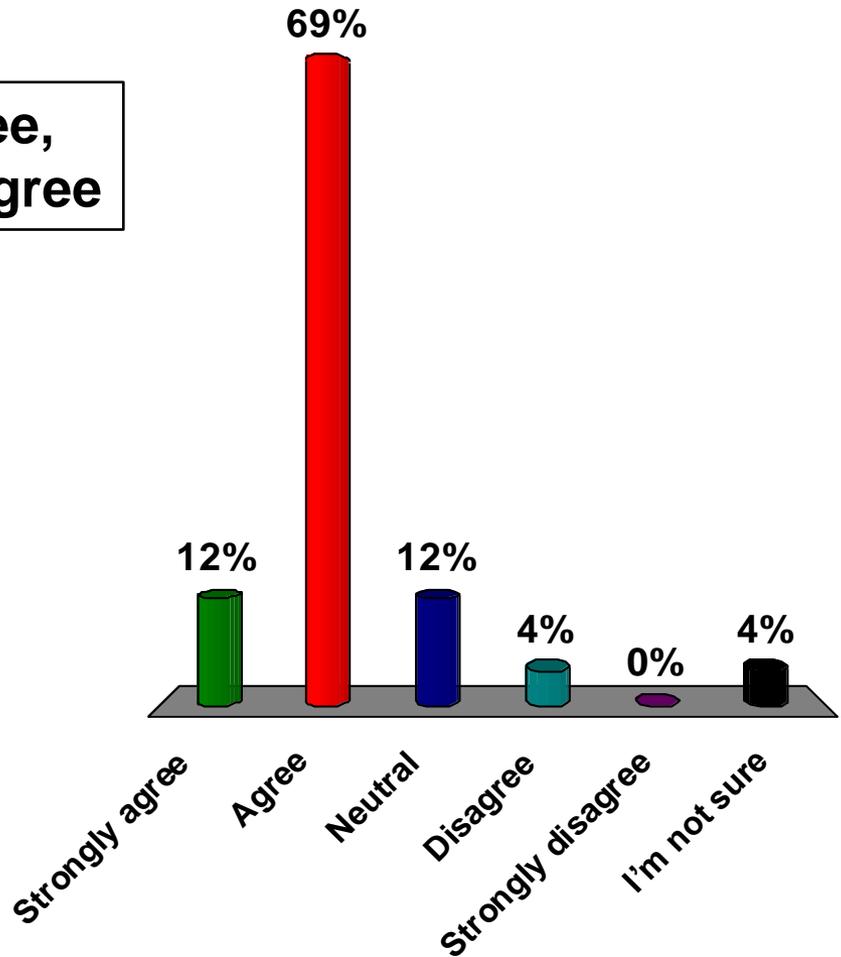
Main Street



This future concept for **Catalyst Site 3** reflects my ideas about the most successful future for this location.

- 1. Strongly agree
- 2. Agree
- 3. Neutral
- 4. Disagree
- 5. Strongly disagree
- 6. I'm not sure

**81% Agree,
Strongly Agree**



Discussion, Station Comments

- **Focus Area C (Main Street)**
 - Would like a **farmer's market downtown; tea room, wine bar**
 - More pedestrian friendly ; **make sure sidewalks can accommodate outside dining v. Need narrow sidewalks and streets**
 - **Need parking (multi-story garage** in back of Main Street bar)
 - How to **transition to expanded ROW along Main?**
 - **Combine Main Street and Chinatown** and make a multi-cultural district with restaurants and markets
 - **Green space/small parks/dog parks** (Polk & DART area).
 - Add **corner plaza treatments at Central**
 - **Buildings may not be historic, why support** that?



Next Steps

Project Status

- ✓ There have been introductory and status update **briefings** at the City Council and City Plan Commission
- ✓ **Online resources** are have been used to increase awareness, participation and to collect additional comments (webpage, online survey and questionnaire, Facebook page)
- ✓ An **Open House** was held (July 10)
- ✓ The **Focus Group Workshop** (September 15) and **Individual and Small Group Interviews** (September 18 and 19) were conducted to prepare for the **Community Workshop** (September 19)
- ✓ This **Final Public Input Session** for this phase of the project has been held (November 8)
- The **recommendation and implementation** plan will be presented to the City Council and City Plan Commission in a final briefing on this phase of the project next month (December 17)
- If the recommendation includes **rezoning**, that will take place as a **separate phase** in the overall study process



Questions/Discussion

City Council Briefing

November 19, 2012



MAIN STREET / CENTRAL EXPRESSWAY STUDY