



# Lane Council of Governments

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## **Agenda Item #8**

**To: Lane County Economic Development Standing Committee**

**From: Lane Economic Committee**

**Subject: Recommended Proposal Evaluation Criteria**

**November 24, 2003**

### Background

The Lane County Economic Development Standing Committee asked the Lane Economic Committee (LEC) on September 22, 2003 to comment on the Lane County document titled "A Vision for Lane County Job Creation – 2003 to 2010." The LEC has tried to address one specific component of this vision: *How should we measure and evaluate economic development proposals?*

### Summary

We should place a higher priority on those proposals which have the greatest potential short term economic impact. These high impact proposals will generally lead to specific and measurable job creation or retention.

Other valuable projects could include the following: 1) Workforce training, 2) Technical assistance and capacity building, and 3) Tourism related projects. These type of projects are critical to the long term economic success of the region and should also be eligible. This is particularly true given the recent direction taken by the Regional Investment Board (RIB). The RIB has recently revised its focus to look more exclusively at short term job creation.

### Proposal Evaluation Recommendations

The following factors can be used to evaluate competing projects:

- Number of direct jobs to be created/retained within two years
- Potential for longer term job creation
- Number of higher-than-average wage jobs to be created
- Amount of private investment leveraged
- Amount of other leverage (i.e. other public investment)
- Likelihood of success for the proposal
- Financial strength of the beneficiary
- Track record of the beneficiary
- Level of economic distress in the beneficiary's local community
- Degree to which project creates jobs in a targeted industry cluster
- Other economic benefits

