

## APPENDIX

This appendix to the *Richfield 2020: Focus on the Future Report* contains material from the Business and Economic Development Team report. It is placed in this appendix in the interest of making the body of the report more easily read.

Richfield's location is viewed as the key to a prosperous future. Regional business development in the Cedar Avenue Airport redevelopment area offers the promise of economic growth and shielding from airport noise. Consideration of established land uses and assurance that new developments add to an attractive tax climate are key strategies for economic growth. A healthy tax climate influences both business and residential investment.

Communication surfaced as the mechanism crucial to economic development in a fully developed city. Informed citizens, able to exchange ideas with City officials, provide the basis for marketing plans which assure economic gain.

Detailed action plans and continuous vigilance are needed to implement the strategies. That implementation becomes the charge of the City.

### ADDITIONAL IDEAS

In the course of developing the focal points, some members of the Team thought that ideas were more reactionary than visionary. Topics that may be more visionary than realistic did surface in the course of this effort. Some of these are listed here:

Separate levels for vehicle and pedestrian movements at high-traffic intersections. Rationale include Richfield's lack of open space, the need to reduce impediments to traffic movements, and the opportunity to link businesses and neighborhoods. Strategies include basic feasibility studies, search for grants to conduct studies, and cooperation of multiple private and government interests.

Develop a big berm along Cedar Avenue to reduce airport noise in Richfield. Rationale include benefits of a continuous noise barrier, separation of airport-related businesses on east side from residential on west, expanded green area. Strategies include definition of airport future expansion line, use of surplus earth from airport construction, and Metropolitan Council and State of Minnesota participation in acquisition of properties.

Construct a lake in southeast Richfield to serve flood-plain needs and create a recreational amenity. Rationale include the need for a transitional land use between expected airport redevelopment, value enhancement to surrounding properties, and stabilization of residential Richfield. Strategies begin with feasibility studies and economic analysis.

## AREAS OF FURTHER STUDY

Topics important to monitoring progress toward economic gains surfaced in the course of the Team's work. Time constraints prevented completion. These are listed for future consideration:

- The optimum percentage of commercial to residential tax base for Richfield.
- Safe maximum ratio of tax increment financed to total tax capacity.
- Names to identify all community business centers in the city.
- Lease-cost targets for commercial use categories, such as light industrial.
- Desired ratio of commercial to residential land use in Richfield.
- Near-term uses and economic returns as land is cleared for future redevelopment.
- A process for acquiring properties at market prices in pending development zones.
- Business plans showing total costs and schedules of gains from new developments.
- Recognition of the need for continuing upkeep by owners of business properties.
- Improved access to adjoining highways for Richfield's business centers.
- Maps suitable for tracking progress of Richfield's economic development.