

ECONOMIC DEVELOPMENT SPECIALIST

NATURE OF WORK

This is responsible professional work directing the economic development programs and projects of the Urban Development Department.

Work includes participating in the management, negotiation and facilitation of the public actions necessary for designated economic and community development projects that: retain and/or create jobs, increase the City's tax base, stimulate or encourage revitalization of the City's older commercial districts, and/or rehabilitate previously underutilized buildings and properties. Work also involves the planning, management, coordination, facilitation and successful implementation of economic development projects for the City. Independent judgment is exercised in the application of professional techniques and principles within the framework of established federal, state, local and departmental guidelines and policies.

EXAMPLES OF WORK PERFORMED

Develops and implements financial assistance policies and programs to assist in redevelopment, revitalization, commercial district enhancements and economic development initiatives.

Analyzes community needs and determines annual program and project goals, their feasibility, eligibility, and priority.

Develops financial packages utilizing a variety of funding sources including Federal CDBG funds, State of Nebraska funds, Small Business Administration, private sector contributions, tax increment financing, and other economic development assistance programs.

Conducts and/or participates in negotiations with developers, businesses, and others regarding the public actions necessary for designated economic and community development projects that: retain and/or create jobs, increase the City's tax base, stimulate or encourage revitalization of the City's older commercial districts, and/or rehabilitate previously underutilized buildings and properties.

Analyzes financial and market feasibility data on projects under negotiation including project proformas, sources and uses of funds, cash flow analyses, security provisions, business profitability, underwriting, and related data.

Works with others to assemble cost estimates for various public actions; performs costs comparison analyses between proposed City development sites and alternative or competing development sites; and conducts tax and public benefit analyses for economic development projects.

Assists business owners in developing public/private partnerships and serves as a point of contact for businesses, developers and contractors utilizing City economic development services.

Coordinates with representatives of City departments, state and county agencies, the Chamber of Commerce, financiers, commercial bankers, developers and other involved organizations to assist in the creation or expansion of businesses in the City while ensuring the efficient implementation of programs without duplication of efforts.

Establishes project schedules, project budgets, and compliance requirements for various economic development projects and programs.

Works with City legal staff in preparation of development agreements, project financing agreements, promissory notes, other legal documents and collections.

Participates in meetings with and/or makes oral presentations to public and private groups, including developers, businesses, citizens, community leaders, and City personnel regarding economic development projects and programs.

Represents the City and Urban Development Department on various committees and boards.

Markets programs to bankers, real estate professionals, neighborhood groups, developers and others.

Serves as staff to City's Economic Development Loan Committee.

Prepares grant applications and administers grants awarded for economic development projects.

Administers and monitors federally funded projects and programs to ensure that loans or other financial assistance are provided, funds are properly utilized, that federal labor standards and wage guidelines are adhered to, and that compliance requirements are met.

Coordinates economic development aspects of the Community Development Block Grant (CDBG) program, including developing program and budgeting recommendations, and assisting in the preparation of the Consolidated Plan, Annual Action Plans and Consolidated Performance and Evaluation Report.

Performs duties similar to those listed above for Lancaster County economic development efforts via interlocal agreement.

Performs related work as required.

DESIRABLE KNOWLEDGE, ABILITIES AND SKILLS

Thorough knowledge of principles and methods of financial packaging, including: loan proposals, underwriting, analysis documents, packaging, processing, collections and preparation of closing documents.

Thorough knowledge of federal laws relating to community and economic development.

Thorough knowledge of real estate economics from the perspective of public participation to ensure a high level of public benefit from proposed projects.

Thorough knowledge of the principles and methods of effective local economic and community development.

Thorough knowledge of federal, state and local funding for economic and community development programs.

Knowledge of real estate construction principles and practices.

Knowledge of Federal, State and City codes, rules and regulations relating to development, zoning, urban renewal, building codes and other similar projects.

Ability to analyze community needs and to design and implement policies, programs and plans to meet those needs.

Ability to conduct meetings and explain development proposals to interested groups, and make presentations regarding development proposals and programs to interested groups or individuals.

Ability to plan, organize, direct and manage diverse programmatic activities and complex budgets.

Ability to successfully negotiate financial packages and public actions with developers, businesses, and their representatives.

Ability to conduct thorough and reliable due diligence analyses for economic and community development projects.

Ability to market financial assistance, loan and other development packages to a variety of interests.

Ability to establish and maintain effective working relationships with all participants in economic and community development including developers, businesses, citizens, community leaders, City staff, State and Federal government officials, lenders, brokers, architects, utility companies, contractors, and others.

Ability to prepare accurate and reliable technical reports containing findings and recommendations regarding development proposals and programs.

Ability to communicate effectively with others, both orally and in writing, using both technical and non-technical language.

Ability to work under pressure, meet deadlines, and manage many projects simultaneously.

DESIRABLE TRAINING AND EXPERIENCE

Graduation from an accredited four year college or university with major course work in economic development, public or business administration, finance, urban planning or related field and completion of graduate studies in public or business administration, economic development, urban planning or related field; plus considerable experience in economic development, real estate, finance, business development or related field.

Economic Development Finance Professional (EDFP), Business Retention and Expansion Consultant, Certified Economic Development (CED) or similar certification.

MINIMUM QUALIFICATIONS

Graduation from an accredited four year college or university with major course work in economic development, business or public administration, finance, urban planning or a related field plus considerable experience in economic development, real estate, finance, business development or a related field; or any equivalent combination of training and experience which provides the desirable knowledge, abilities and skills.

Approved by: _____
Department Head Personnel Director

05/2005

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