

## Memorandum

To: Honorable Mayor and Members of the City Council  
CC: Members of Administration and Public Works Committee  
From: Luke Stowe, City Manager  
CC: Paul Zalmezak, Economic Development Manager  
Subject: Approval to Participate in the “Putting Assets to Work” Incubator  
Date: July 10, 2023

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### Recommended Action:

Staff recommends City Council approval to accept an invitation to participate in the nonpartisan “Putting Assets to Work Incubator.” The City will need to provide a total of \$125,000 matching requirements. At the end of the program, the City will receive an asset map that catalogs all public real estate assets and a strategy to utilize our public facilities better, help meet CARP goals, and provide guidance on the potential for converting or retrofitting, or sharing space for housing development.

### Funding Source:

Funding will be from the City Manager’s Office, Service/Agreements/Contracts (100.15.1505.62509) which has a FY23 budget of \$210,000 and a remaining balance of \$82,842. The remaining cost will be provided by the City Manager’s Office Regular Pay account (100.15.1505.61010), which is projected to be significantly under budget. The account has an FY23 approved budget of \$1,019,625, of which only 37% is spent, and has a remaining balance of \$637,464.

### CARP:

Municipal Operations, Building Efficiency

### Council Action:

For Action

### Summary:

Although the City of Evanston is sometimes considered a small city at just under eight square miles, our City assets are substantial, with over 300 parcels/PINS. The City’s Facilities and Fleet Management Division maintains approximately 60 buildings/structures, the Parking Division maintains four public parking garages and over 35 surface lots, and the Parks and

Recreation Department has over 300 acres of land on 97 sites, which include 76 parks, 50 playgrounds, six public beaches and the grounds of eight public buildings.

Staff from all city departments work together to make the most of these City assets but are unable to find additional revenue sources (outside of typical usage fees) or confirm that the asset is being put toward the best use for the residents and visitors. Staff focuses on managing programs that occur in the facilities and maintaining the facilities for the purpose they were built. Limited staff resources are allocated to imagining the future of the properties or potential beyond the facility's original intent. Tax revenues for ongoing maintenance and reimagining assets continue to diminish.

"Putting Assets to Work Incubator" is under the leadership of former Congressman and Mayor Ben McAdams, the Government Finance Officers Association (GFOA), and in collaboration with the Sorenson Impact Center at the Eccles School of Business at the University of Utah.

City Manager Stowe received an invitation for the City to participate in the upcoming cohort. If the City accepts the invitation, the City will receive an asset map that catalogs all public real estate assets, which can be used to generate public revenues for community investment. In addition, the City will receive technical assistance, a deeper understanding of "Putting Assets to Work" in our jurisdiction, and a roadmap for implementation.

Staff is confident that the program will help the City achieve numerous city goals, including Climate Action and Resilience Plan and Affordable Housing. If the City received additional revenue while right-sizing its assets, it could be put toward reaching those goals.

For example, the City needs to build out electrification infrastructure, increase solar opportunities, and other programs to continue moving toward carbon neutrality. The [Evanston Municipal Operations Zero Emissions Strategy](#), approved by the City Council in early 2022, provides a roadmap for deep decarbonization through right-sizing, energy efficiency upgrades, building electrification, expanding solar installations, installing efficient streetlights, and electrifying the municipal vehicle fleet. Participating in the incubator will provide much-needed data regarding the City's plans to expand electric vehicle charging options to the public and ensure that City infrastructure is efficiently utilized.

The City has also committed to helping solve housing affordability. Evanston is a desirable community. Housing prices reflect that. Furthermore, the community is built out, with opportunities for new development only achievable by acquiring economically functioning properties for redevelopment at higher density - often to the dismay of community members who prefer a lower-density aesthetic. The Incubator participation will guide the potential for converting, retrofitting, or sharing space for housing development.

The incubator requires \$125,000 in matching funds from the selected jurisdiction. Asset mapping and feasibility analysis costs significantly exceed this match requirement, reflecting generous support from other philanthropic partners to help subsidize participation. The program will take approximately six months to complete in two concurrent phases.

Evanston staff's time commitment will be approximately 5 hours a week, with one staff member being the main point person. Phase I will require support from all department directors and government officials and outreach with the assessor's and clerk's offices for records. Once the documents have been reviewed, they will project the potential value of all land and develop scenarios for priority sites. The net municipal revenue impact potential will be reviewed, and a presentation will be made to City Council and staff for opportunities for the public assets.

Phase II will determine additional revenue and budgetary goal(s), including infrastructure investment, and high-impact social and environmental benefits from Putting Assets to Work could be directed. Additionally, this phase will include potential stakeholder engagement and evaluation of any ordinances or legal/ethical requirements. It will conclude with a feasibility report to identify how the City can put its "assets to work."

Legislative History:

The City Council approved participation in the Putting Assets to Work Incubator on May 23, 2022. The City was not selected as one of the final cohort participants in 2022. The financial commitment in 2022 was \$85,000 due to available grant funding. The cost is now \$125,000 for the City of Evanston to participate.

Attachments:

[Putting Assets to Work Proposal](#)

[Putting Assets to Work Description](#)

**Putting Assets to Work Incubator  
Participation Memorandum of Agreement**

This PUTTING ASSETS TO WORK INCUBATOR PARTICIPATION MEMORANDUM OF AGREEMENT (“Agreement”) is entered into as of \_\_\_\_\_, 2023 (“Effective Date”) by and between [INSERT NAME OF GOVERNMENT], a municipal corporation with its principal place of business at [INSERT ADDRESS] (“Government”), and the Government Finance Officers Association of the United States and Canada, an Illinois not-for-profit corporation, having its offices at 203 North LaSalle Street, Suite 2700, Chicago, Illinois 60601 (“GFOA”). Government and GFOA are collectively referred to herein as the “parties” and each individually as a “party”.

**Recitals**

WHEREAS, GFOA is hosting selected governmental entities as participants in a Putting Assets to Work Incubator aimed at leveraging a jurisdiction’s existing public assets in an innovative way to fund key local initiatives within the jurisdiction (“PAW Incubator”),

WHEREAS, Government submitted a Putting Assets to Work Incubator Application in May 2022 to GFOA seeking to be selected as a participant in the PAW Incubator and such application is set forth on Exhibit A attached hereto and included herein by reference,

WHEREAS, GFOA selected Government as a PAW Incubator participant for the 2023 cohort, and GFOA will provide advisory services as part of the PAW Incubator to Government.

WHEREAS, this Agreement defines the parameters for participation in the Paw Incubator, based on the terms and conditions set forth herein.

**Agreement**

NOW, THEREFORE, in consideration of the premises, the mutual agreements herein set forth below, and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

1. **Incorporation of Recitals.** The Recitals set forth above are incorporated in this Agreement by reference and made a part hereof.
2. **Roles and Responsibilities.**
  - a. Role of GFOA. GFOA shall, in accordance with the terms of this Agreement, perform the services and provide the Work Products (as defined below) described in, and shall invoice Government for services rendered according to the schedule outlined in, any “Statement of Work” (also referred to herein as an “SOW”) executed by the parties in writing from time to time that references and incorporates the terms of this Agreement (all services that GFOA performs, or is obligated to perform, under this Agreement and any SOW are collectively referred to as the “Services”). All SOWs shall be incorporated in this Agreement immediately upon execution by both parties and shall be deemed as accepted under the terms of this Agreement as of the Effective Date. The initial SOW between the parties is attached hereto as Exhibit A and incorporated herein by reference.
  - b. Government may, from time to time, request in writing changes to a SOW. Upon Government’s written request to modify the SOW, GFOA will submit a written proposal stating whether it believes it can make the changes and, if so, the estimated cost and schedule for delivery. If Government authorizes such written proposal, the parties shall reasonably describe the change and outline the modified terms to the applicable SOW in a written change order signed by an authorized representative of each of the parties (a

“Change Order”). Any Change Order shall be incorporated by reference and attached as an appendix to the applicable SOW or as a separate SOW.

- c. Role of Government. Government shall, in accordance with the terms of this Agreement and in collaboration with GFOA:
  - i. Government agrees to give GFOA and its employees and contractors access to Government staff and Government information and data and other materials as required for GFOA to perform its PAW Incubator responsibilities.
  - ii. Government acknowledges and agrees that it is responsible for all decisions it makes based on the information and recommendations provided by GFOA and acknowledges that (i) GFOA’s role is solely to provide information, analysis and advisory services, and (ii) any decision made by Government with respect to GFOA’s PAW Incubator recommendations is solely that of the Government and Government bears all responsibility for such decisions.
- d. Contacts.
  - i. GFOA shall assign an engagement manager (“GFOA Engagement Manager”) to serve as Government’s primary contact with respect to the PAW Incubator. The GFOA Engagement Manager will be responsible for overseeing the PAW Incubator and addressing any issues or concerns raised by Government with respect to this Agreement. GFOA’s initial GFOA Engagement Manager is Shayne Kavanagh, GFOA Senior Manager, Research, Research and Consulting, and such individuals as subsequently designated.
  - ii. Government shall appoint an appropriate employee with authority to make decisions with respect to this Agreement and the PAW Incubator to serve as GFOA’s primary point of contact with respect to this Agreement (“Contract Administrator”). Government’s initial Contract Administration is **[INSERT NAME & TITLE]**.
- e. Standard of Work. Each of GFOA and Government shall verify that each of its employees or contractors assigned to participate in the PAW Incubator is competent and qualified to perform assigned responsibilities. GFOA shall use commercially reasonable efforts to formulate opinions and create information upon which the Government may reasonably rely. The substance of such opinions and information, however, is not guaranteed by GFOA to be free from omission or errors except insofar as such errors or omissions occur as a result of gross negligence or willful misconduct by GFOA.

### 3. **Ownership of and Licenses to PAW Incubator Materials.**

- a. Work Product. As used in this Agreement, “Work Product” means all deliverables developed, produced, or created by GFOA (including its employees and contractors) for Government as part of the PAW Incubator including, without limitation, all reports, presentations and related materials. GFOA retains all rights of ownership, including copyright, in and to the Work Product. GFOA grants Government a perpetual, irrevocable, nontransferable and non-assignable license to the Work Product.

Government acknowledges that GFOA conducts ongoing educational, research and consulting services for other governments and clients and has accumulated and will continue to accumulate expertise in its field. The PAW Incubator is being conducted in a research environment. Accordingly, Government acknowledges and agrees that GFOA may share Work Product and other non-confidential information, lessons learned, and best

practices with other governments and clients as it sees fit in its sole and absolute discretion; provided, however, GFOA shall not publish or otherwise disclose, in any manner, any portion of the Work Product constituting or including Government's Confidential Information (as defined below) without the written consent of the Government.

- b. Government Materials. As between the parties, Government shall own all right, title, and interest in and to all content, information, data, information, ideas, concepts, visions or other materials supplied by or on behalf of Government to GFOA in connection with this Agreement (collectively, "Government Materials").

GFOA shall acquire no right, title, or interest hereunder to the Government Materials, except that Government grants GFOA a limited license to use the Government Materials as necessary and appropriate for the performance of GFOA's roles and responsibilities hereunder and to include Government Materials in the Work Product.

- c. GFOA Materials. GFOA shall own all right, title, and interest in and to all methodologies, ideas, concepts, processes, techniques, tools, solutions, trade secrets, research data, databases of information and specialized database applications, software applications, computer programming and/or coding, and other materials, information and know-how developed by GFOA or any of its contractors or affiliates prior to the execution of this Agreement, during the Term of this Agreement, and independent of this Agreement (collectively, "GFOA Materials").

Government shall not have or obtain any right or title to or interest in GFOA Materials (or in any modifications or enhancements thereto) except as explicitly set forth in this Agreement. GFOA makes no express or implied warranties of any kind regarding the GFOA Materials.

#### 4. **Confidential Information.**

- a. For purposes of this Agreement, "Confidential Information" shall mean all information marked as confidential, and all trade secrets, processes, works of authorship, inventions, discoveries, developments, systems, formulae, methods, ideas, know-how, functional and technical specifications, designs, passwords, analysis, research, business plans, pricing strategies, data and other documentation created pursuant to this Agreement, and all other information which, if disclosed to a third party, could adversely affect the relevant party or its business interests. Confidential Information shall not include: (i) information known to the receiving party prior to entering into this Agreement; (ii) information independently developed by the receiving party without use of or reference to the other party's Confidential Information; and (iii) information in the public domain through no wrongful act or breach of this Agreement.
- b. With respect to Confidential Information, Government and GFOA agree:
  - i. To protect and safeguard the confidentiality of the other party's Confidential Information with at least the same degree of care as it would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care;
  - ii. Not to use the other's Confidential Information, or permit it to be accessed or used, for any purpose other than in connection with the performance of responsibilities hereunder;

- iii. Not to disclose any such Confidential Information to any person or entity, except to their respective employees, officers, directors, partners, consultants, agents or advisors (collectively, "Representatives") who:
      - 1. need to know the Confidential Information in order to assist the disclosing party, as applicable, or act on its behalf, in relation to provision of the performance of responsibilities or to exercise its rights under this Agreement;
      - 2. are informed by the disclosing party of the confidential nature of the Confidential Information; and
      - 3. are subject to confidentiality duties or obligations to the disclosing party that are no less restrictive than the terms and conditions of this Agreement.
  - c. The parties agree to use all commercially reasonable best efforts to protect unauthorized use or distribution of Confidential Information. Both parties agree that any unauthorized use or disclosure of the other party's Confidential Information in a manner inconsistent with the terms of this Agreement may cause the relevant party irreparable damage for which remedies other than injunctive relief may be inadequate. The obligations outlined in this paragraph shall apply to all authorized employees, contractors and agents of each party who have access to or are in a position to obtain Confidential Information. The parties agree to return or destroy all Confidential Information that it obtained from the other party upon expiration or termination of this Agreement without retaining copies thereof.
- 5. **Term.** The term of this Agreement shall begin on the Effective Date and continue until such time as the PAW Incubator is completed by GFOA in accordance with the terms of this Agreement unless terminated earlier by either party as provided herein ("Term").
- 6. **Termination.**
  - a. Termination Upon Breach. Either party may terminate this Agreement by providing thirty (30) days written notice to the other party in the event: (i) the other party is in breach of any of its obligations under this Agreement and fails to remedy such breach within ten (10) days following written notice from the other party, (ii) the other party ceases to do business (in whole or in part), becomes or is declared insolvent or bankrupt or is the subject of any proceedings relating to its insolvency or liquidation, or (iii) in the event the other party is subject to a merger in which it is not the surviving or controlling party.
  - b. Termination for Convenience. Either party may terminate this Agreement or any SOW hereunder at any time, with or without cause, upon thirty (30) calendar days advance written notice to the other party. Notwithstanding anything to the contrary in this Agreement or any SOW, in the event of any termination under this Section 7.b, Government will only be liable to make any payments which are due hereunder (or any applicable SOW) to GFOA up to the effective date of such termination.
  - c. Termination of SOW. Termination of any SOW shall not serve to terminate any other SOW or this Agreement unless expressly stated in the notice of termination. Unless specifically provided in the termination notice, termination of this Agreement shall also not terminate any SOW and, with respect to any particular SOW, the terms and conditions of this Agreement shall remain in full force and effect until the expiration or termination of such SOW.
  - d. Effect of Termination. Upon termination of this Agreement for any reason GFOA shall promptly (i) terminate performance of its responsibilities hereunder; (ii) deliver to Government all Work Product completed at the time of termination provided Government

has paid all sums due and owing GFOA in connection with this Agreement; and (iii) return all Government Materials and Confidential Information provided by Government to GFOA during the provision of the Services.

- e. Upon termination of this Agreement for any reason, Government shall (i) pay GFOA all Services rendered and fees charged up to and including the effective date of such termination on a time and materials basis using the rates set forth in Exhibit A; and (ii) reimburse GFOA for all expenses incurred by GFOA in accordance with the terms of this Agreement (including, with respect to GFOA's expenses in accordance with the provisions of Section 11) up to and including the effective date of such termination. Final payment of all sums due to GFOA shall be due within fifteen (15) calendar days following the effective date of the termination of this Agreement or any SOW entered into hereunder.
- f. Government shall not be entitled to a refund of any payments made prior to the effective date of termination.
- g. Any provision of this Agreement which, by its nature, would survive termination or expiration of this Agreement will survive any such termination or expiration, including the provisions of Sections 3, 5.c, 7.d, 8, 9, 11, 13, and 14.a -c, e-g and j.

**7. Representations and Warranties; Indemnity.**

- a. Authority. GFOA represents and warrants that: (i) it is properly incorporated and in good standing in its state of incorporation; (ii) has the authority necessary to enter into and carry out the obligations set forth in this Agreement; and (iii) has the authority to grant the licenses and rights it purports to grant to Government in this Agreement.
- b. Services. GFOA represents and warrants that it will provide the Services in compliance with all applicable laws, rules, regulations, and ordinances, and in accordance with this Agreement and the applicable SOW, generally accepted industry standards, and all applicable policies of Government regarding confidentiality, security, and conduct on Government's premises.
- c. Non-Infringement. GFOA represents and warrants that the Work Products and the Services, other than any third party property authorized by Government to be incorporated therein, will not infringe upon or violate any patent, copyright, trade secret, trademark or other proprietary right of any third party (or that GFOA has obtained from any such third parties the rights to use and to permit Government to own the Work Products).
- d. Mutual Indemnification. Subject to the limitation on liability and Liability Cap set forth below, each party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other party (the "Indemnified Party") and its respective officers, directors, employees and agents against any and all actions, controversies, demands, suits, proceedings, claims, causes of action, liabilities, losses, costs, interest, penalties, demands, expenses and damages of any kind whatsoever (including reasonable attorneys' fees and costs incurred in connection with the arbitration or resolution of any dispute as set forth herein) (collectively, "Losses") related to or arising, directly or indirectly, from any claims of third parties against an Indemnified Party arising out of the gross negligence or willful misconduct of the Indemnifying Party or any of its employees and/or agents.

- 8. **Location and Facilities.** GFOA may perform its responsibilities at GFOA's offices or Government's offices or designated sites as reasonably deemed appropriate by GFOA. In the event GFOA requires access to Government's network and servers from a remote location, Government shall provide such access rights as are necessary for GFOA to effectively perform its

responsibilities, including remote access, utilizing VPN or another mutually agreed upon remote access technology.

9. **Payment Terms.**

- a. Invoices. GFOA shall provide Government as defined in the SOW. Government shall pay invoices received from GFOA within thirty (30) calendar days of Government's receipt of the invoice ("Payment Date").
- b. Past Due Amounts. Undisputed past due balances in excess of forty-five (45) days, shall accrue interest at the rate of three-quarters of a percent 1.5% per month, or the highest rate permitted by law. GFOA reserves the right to delay or suspend performance of its responsibilities to Government in the event Government has a past due balance with GFOA.
- c. Taxes. Prices quoted for license fees and other fees are exclusive of all applicable federal, state, municipal or other political subdivision excise, sales, use, or like taxes now in force or enacted in the future. Payment of any such taxes, except for any taxes based on GFOA's income, are the sole responsibility of Government unless Government provides GFOA with a valid tax-exempt certificate therefor.
- d. Staffing and Rates. Consultants shall perform Services in accordance with the terms of this Agreement and the SOW. Government will pay GFOA on a project basis, unless otherwise set forth in the SOW. In the event Government pays for Services on an hourly basis, GFOA's staff/contractor time will be billed at the mutually acceptable rates set forth in the applicable SOW.
- e. Expenses.
  - i. *Travel expenses.* Unless stated otherwise in the SOW, GFOA pricing does not include travel costs. Government is responsible for reimbursing GFOA for any pre-approved travel costs per the GFOA travel policy, or as mutually agreed between GFOA and the Government.

10. **Provision of Services to Third Parties.** Government agrees GFOA may engage or collaborate with third parties to perform its responsibilities under this Agreement.

11. **Limitation on Liability and Damages.**

- a. Consequential Damages. In no event shall either party or its officers, directors, employees, agents, consultants or suppliers be liable under this Agreement to the other party or any other third party for any indirect, special, incidental, punitive or consequential damages (such as damages for loss of good will, work stoppage, lost or corrupted data, computer failure or malfunction, lost profits, lost business or lost opportunity), or any other similar damages.
- b. Force Majeure. In no event shall either party or its officers, directors, employees, agents, consultants or suppliers be liable under this Agreement for damages resulting from a delay in performance or any failure to perform hereunder caused in whole or in part by reason of force majeure, which with respect to GFOA shall be deemed to include the occurrence of any event beyond the control of GFOA that renders performance impossible, illegal or impracticable, and, with respect to either party, war (whether an actual declaration thereof is made or not), sabotage, terrorism, insurrection, riot and other acts of civil disobedience, action of a public enemy, failure or delays in transportation, pandemic, communicable disease, laws, regulations or acts of any national, state or local government (or any

agency, subdivision or instrumentality thereof), judicial action, labor dispute, accident, fire, explosion, flood, storm or other act of God, shortage of labor, fuel, raw materials, machinery or technical failures.

- c. Limitation of Liability. In no event shall GFOA's liability for any matter arising under or in connection with this Agreement exceed the actual amount paid by GFOA's insurer as a result of any claim made with respect to such matter under the insurance policies maintained by GFOA in accordance with Section 13.d of this Agreement (the "Liability Cap"). Government acknowledges that the Liability Cap is a material term upon which GFOA has relied in entering into this Agreement and that GFOA would not have entered into this Agreement in the absence of such provision.

12. **Miscellaneous.**

- a. Governing Law. This Agreement shall be interpreted, construed and governed by the laws of the State of Illinois, without regard to its conflict of law rules.
- b. Dispute Resolution.
  - i. The parties shall attempt to resolve any claim or disputes arising in connection with this Agreement or the Services provided hereunder by escalating the dispute to a senior representative of each party, and such senior representative shall use good faith efforts to resolve the dispute. The parties shall make good-faith efforts to resolve any and all disputes as quickly as possible. If the senior representatives are unable to resolve the dispute, the dispute shall be decided by arbitration as set forth below.
  - ii. Any claim or dispute of any nature between the parties hereto arising directly or indirectly from the relationship created by this Agreement shall be resolved exclusively by arbitration in Chicago, Illinois in accordance with the commercial arbitration rules of the American Arbitration Association. The arbitration shall be conducted by either: (i) a single arbitrator mutually agreed upon by the parties; or (ii) if the parties fail to agree upon an arbitrator within thirty (30) days after submission of the claim to arbitration, then a single arbitrator appointed by the American Arbitration Association. Any such arbitrator shall have reasonable experience in the area of services agreements and issues. The fees of the arbitrator shall be paid by the party that is unsuccessful in such arbitration. Each party shall be responsible for its own costs incurred in connection with such arbitration. The decision of the arbitrator shall be final and binding upon both parties. Judgment of the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. In the event of submission of any dispute to arbitration, each party shall, not later than thirty (30) days prior to the date set for hearing, provide to the other party and to the arbitrator a copy of all exhibits upon which the party intends to rely at the hearing and a list of all persons each party intends to call at the hearing.
- c. Independent Contractors. The parties are and shall be independent contractors to one another, and nothing herein shall be deemed to cause this Agreement to create an agency, partnership, or joint venture between the parties. Nothing in this Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee.
- d. Insurance. GFOA agrees that it will maintain in effect during the Term of this Agreement insurance policies in the amount and with the type of coverage shown below:

1. Workers Compensation insurance in the form and amount required by applicable law(s).
  2. Commercial General Liability insurance on an "Occurrence Basis" with limits of liability not less than \$500,000 per occurrence and/or combined single-limit bodily injury and property damage.
  3. Motor Vehicle Liability, including No-Fault coverage, with limits of liability not less than \$500,000 per occurrence and/or aggregate combined single limit, personal injury, bodily injury and property damage. Coverage shall include all non-owned vehicles, and all hired vehicles.
  4. Professional Liability, with limits of liability of \$1,000,000 per claim and policy aggregate.
- e. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law but if any provision of this Agreement is held to be invalid, illegal or unenforceable under any applicable law or rule, the validity and enforceability of the other provisions of this Agreement will not be affected or impaired thereby.
- f. Modification, Amendment, Waiver or Termination. No provision of this Agreement may be modified, amended, waived or terminated except by an instrument in writing signed by both parties to this Agreement. No course of dealing between the parties will modify, amend, waive or terminate any provision of this Agreement or any rights or obligations of any party under or by reason of this Agreement.
- g. Assignment. Neither party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other party.
- h. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.
- i. Invoices. GFOA sends invoices electronically via email. Invoices shall be sent to:
- Contact Name: NAME  
Email: EMAIL  
Specific References to Include on Invoice: PO NUMBER?
- j. Notices. All notices, consents, requests, instructions, approvals, or other communications provided for herein shall be in writing and delivered by personal delivery, overnight courier, mail, fax or e-mail addressed to the receiving party at the address set forth herein. All such communications shall be effective when received.

If to GFOA:

Government Finance Officers Association  
Attn: Mike Mucha, Deputy Executive Director  
203 N. LaSalle Street, Suite 2700  
Chicago, IL 60601  
Email: [mmucha@gfoa.org](mailto:mmucha@gfoa.org)

If to Government:

XXX  
XXX

Any party may change the address set forth above by notice to each other party given as provided herein.

- k. Entire Agreement. This Agreement, including all Exhibits attached hereto and including Government's Putting Assets to Work Incubator Application, constitute the entire agreement of the parties hereto and supersedes all prior understandings, representations, proposals, discussions and communications, whether oral or written, with respect to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

**[INSERT NAME OF GOVERNMENT]**

**Government Finance Officers Association of  
the United States and Canada**

By: \_\_\_\_\_  
Authorized Representative

By: \_\_\_\_\_  
Authorized Representative

Name: \_\_\_\_\_

Name: Mike Mucha

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Title: Deputy Executive Director

**EXHIBIT A**  
**FORM OF STATEMENT OF WORK**

This SOW on the following page(s) incorporates all of the terms and conditions set forth in the Agreement and the Agreement governs the relationship between Government and GFOA for participation in the PAW Incubator. All terms not otherwise defined in this SOW shall have the meaning set forth in the Agreement. In the event of a discrepancy between this SOW and the Agreement, the terms of the Agreement shall control.

## **SOW 1: Participation in PAW Incubator**

By participating in this Incubator, the Government will receive: an asset map that catalogs all public real estate assets in the jurisdiction at the government's fingertips for possible revenue generation, along with technical assistance that will equip each government to (1) maximize the use of public real estate assets to generate public revenues for community investment, (2) deeply understand the feasibility of Putting Assets to Work specifically in their own jurisdiction, and (3) receive a proposed governance structure, roadmap and tools for implementation.

The Incubator consists of two concurrent endeavors lasting approximately 6 months.

***Asset Inventory and mapping. This endeavor will yield a public real estate asset map and valuation. These products represent a visual inventory of all publicly owned real estate assets in a jurisdiction and an analysis of their current-date valuation, highlighting along the way meaningful opportunities for development. Each map produced during this phase will:***

- Require input from local government officials and staff (e.g., timely access to public records held by the county assessor office, participation from department directors and staff to give context to public real estate assets and opportunities, and occasional phone consultation from city attorneys).
- Provide a holistic understanding of all publicly owned land in the jurisdiction.
- Project the potential value of all land, viewed as a real estate portfolio.
- Visualize development scenarios for priority sites based on comparable existing development.
- Identify the net municipal revenue impact of potential development.
- Result in a highly visualized virtual presentation to elected officials and staff, as requested, of opportunities for the development of public assets, including their valuation.

***Feasibility assessment and implementation playbook. This endeavor will engage elected officials, senior policymakers, and staff to identify budgetary goals and other public benefit opportunities the jurisdiction is seeking and how a Putting Assets to Work initiative can support the jurisdiction's objectives. Following this feasibility assessment, the Putting Assets to Work team will engage with elected officials and senior staff to develop an implementation playbook. This playbook will:***

- Evaluate the governance and financial structure and develop recommendations for initiating this work in a way that aligns with jurisdiction-specific considerations and desires.
- Evaluate procurement considerations respective to the jurisdiction.
- Develop recommendations for a private partnership engagement structure that maximizes benefits for the public, including but not limited to ethical considerations that guide short and long-term public-private engagements to protect the public trust and maximize the public benefit.

### ***Payment Terms***

The fees for participating in this PAW Incubator program are \$135,000. All pricing is exclusive of travel expenses, which will be invoiced as actual costs per GFOA's travel policy if requested by the Government. GFOA will invoice the full amount for the participation fees upon the commencement of the PAW Incubator.

### ***Attachment A to SOW: Government Application***

*See attached on following page.*

## **Attachment A**

**Application from the City of Evanston to participate in the Putting Assets to Work incubator**

# Putting Assets to Work

## Application for Governments Seeking to Unlock Value from Public Assets

### About the Putting Assets to Work Initiative

The Government Finance Officers Association (GFOA), with support from Urban3 and the Common Ground Institute (CGI), is seeking applications to support up to five government entities seeking to unlock opportunities and revenue from publicly-owned real estate assets.

**See page 4 of this document for instructions to apply for the Putting Assets to Work initiative.**

This Putting Assets to Work Initiative will build on GFOA's successful [Putting Assets to Work Policy Incubator](#) that brought together six jurisdictions to explore best practices, policy tools, and approaches to unlock new revenues and other public benefits from unused or underutilized government land.

This concept, sometimes referred to as urban wealth funds or other similar terms, has been successfully used around the globe in places like Australia, Denmark, Germany, Hong Kong, Singapore, and Sweden and has significant potential to benefit communities in the U.S.

Already, Putting Assets to Work leaders have identified underutilized government-owned real estate valued at billions of dollars working with jurisdictions that include Atlanta, Georgia; Annapolis and Anne Arundel County, Maryland; Chattanooga, Tennessee; Cleveland, Ohio; Harris County, Texas; Lancaster, California; and Salt Lake County, Utah. These jurisdictions are already beginning to realize new revenues and other community benefits, including affordable housing, clean energy, infrastructure, criminal justice innovations, and other high priorities.



In 2016, Salt Lake County owned a downtown surface parking lot adjacent to the state courthouse valued at \$3.5 million where they intended to build an office building to house its prosecutors. Rather than build a low-rise building taking up the entire parcel, as initially envisioned, the county opted to build a mid-rise midblock building and preserve the corner of the parcel for a Class A office building. The county secured a long-term ground lease for the parcel with an office developer that currently generates \$500 thousand per year and will yield additional property tax revenue once the building is completed.



## Benefits of Participating in the Putting Assets to Work Initiative

By participating in this initiative, each jurisdiction will receive a significant return: a world-class asset map that catalogs public real estate assets in the jurisdiction for possible revenue generation, along with technical assistance and policy support to equip the participant in launching an initiative to (1) maximize the use of public real estate assets to generate public revenues for community investment, (2) deeply understand the feasibility of Putting Assets to Work specifically in their own jurisdiction, and (3) receive a proposed governance structure, roadmap and tools for implementation.

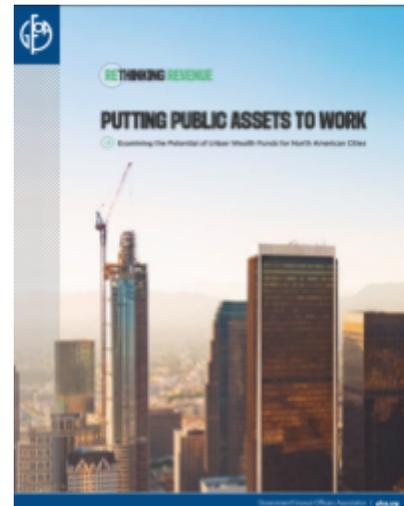
The initiative consists of two concurrent endeavors lasting approximately 6 months.

**Asset inventory and mapping:** This endeavor will yield a public real estate asset map and valuation. These products represent a visual inventory of all publicly owned real estate assets in a jurisdiction and an analysis of their current-date valuation, highlighting along the way meaningful opportunities for development. Each map produced during this phase will:

- Require input from local government officials and staff (e.g., timely access to public records held by the county assessor office, participation from department directors and staff to give context to public real estate assets and opportunities, and occasional phone consultation from city attorneys).
- Provide a holistic understanding of all publicly owned land in the jurisdiction.
- Project the potential value of all land, viewed as a real estate portfolio.
- Visualize development scenarios for priority sites based on comparable existing development.
- Identify the net municipal revenue impact of potential development.
- Result in a highly visualized presentation to elected officials and staff of opportunities for development of public assets, including their valuation.

**Feasibility assessment and implementation playbook:** This endeavor will engage elected officials, senior policymakers, and staff to identify budgetary goals and other public benefit opportunities the jurisdiction is seeking and how a Putting Assets to Work initiative can support the jurisdiction's objectives. Following this feasibility assessment, the Putting Assets to Work team will engage with elected officials and senior staff to develop an implementation playbook. This playbook will:

- Evaluate the governance and financial structure and develop recommendations for initiating this work in a way that aligns with jurisdiction-specific considerations and desires.
- Evaluate procurement considerations respective to the jurisdiction.



Learn more about Putting Assets to Work:  
<https://www.gfoa.org/materials/putting-public-assets-to-work>

- Develop recommendations for a private partnership engagement structure that maximizes benefits for the public, including but not limited to ethical considerations that guide short and long-term public-private engagements to protect the public trust and maximize the public benefit.



Learn how the City of Atlanta is using their public assets to address their affordable housing shortage: <https://www.gfoa.org/materials/gfr1222-uwf-atlanta>

With these resources provided, participating local governments will be equipped to join other leading jurisdictions across the U.S. that are working to unlock the value of their public real estate assets using this groundbreaking approach. Already, jurisdictions who have worked with this Putting Assets to Work team are moving forward with projects that will generate significant revenue streams to fund identified priorities, including infrastructure investment, positive social or environmental benefits, or other needs – without raising taxes.

## Joining the Putting Assets to Work Initiative

GFOA is seeking applications and intends to select five jurisdictions to join the Putting Assets to Work initiative. The purpose of this initiative is to work alongside innovative government leaders to support their efforts to launch a Putting Assets to Work initiative in their jurisdiction.

Jurisdictions seeking to join the 2023 Putting Assets to Work cohort should submit an application containing the information below under Application Instructions. GFOA intends to select five jurisdictions to join the cohort on a discretionary basis.

Jurisdictions participating in the 2023 cohort will be expected to contribute the amount below to support the asset mapping and policy development work specific to the jurisdiction. Funding may be sourced from public, nonprofit, and/or for-profit sources.

- \$125,000 for jurisdictions with a population between 25,000-75,000
- \$135,000 for jurisdictions with a population between 75,000-250,000
- \$165,000 for jurisdictions with a population between 250,000-750,000
- \$190,000 for jurisdictions with a population greater than 750,000

For jurisdictions with a population of less than 50,000 and with a small number of public assets:

- \$42,500 (this amount does not include creating a comprehensive asset map but does include policy development and advisory work, and conceptual modeling for one of the

jurisdiction's key assets)

## Participating as an Observer of the Putting Assets to Work Initiative

Jurisdictions who want to follow this work and learn more about GFOA's Putting Assets to Work initiative but are not ready to apply to join as a participant may request to be included in a cohort as an observer where they are invited to attend periodic virtual work sessions. In these work sessions, participant jurisdictions will present the successes and challenges of their work, hear from industry experts, and workshop on overcoming obstacles and other solutions among the various participating jurisdictions. The cost of participating as an observer is \$500 per jurisdiction or individual.

## Webinar to Learn More

Learn more about joining the Putting Assets to Work initiative and how other government leaders are using these concepts to generate new revenue and create new opportunities in their communities.

Dates: May 8 and June 1, 2023 (same content with two opportunities to participate)

Time: 12:00 pm to 1:00 pm EDT

Click here to RSVP

A confirmation email, including a webinar link, will be sent upon successful registration as the webinar dates near. A recording of the webinar will also be posted at <https://www.gfoa.org/paw>.

## Application Instructions

- Construct your application as a pdf file consisting of written responses, numbered according to the numbered "Application Elements" below. Any attachments should also be formatted as pdf files.
- Please respond to each "Application Element" as completely and specifically as possible. However, responses need not be exhaustive; we are interested in jurisdictions with a strong inclination for action to deliver results on the ground, and we understand that time to write long applications presents a burden to applicants.
- Applications will be evaluated on a rolling basis as they are submitted. Jurisdictions not selected for the 2023 Putting Assets to Work cohort may be considered for a future cohort.
- Questions about the Putting Assets to Work initiative, this application content, or application submission? Please email [staff@cgileader.com](mailto:staff@cgileader.com).
- Submit your application by email to [staff@cgileader.com](mailto:staff@cgileader.com). Applications will be evaluated in the order they are submitted.

### Application Elements

1. Point Person for this application

- a. Name
  - b. Title
  - c. Public entity (agency/department/office)
  - d. Email address
  - e. Phone
2. Jurisdiction Profile
- a. Geographic size
  - b. Total population
  - c. Jurisdiction's total annual budget amount
  - d. Jurisdiction's three largest revenue sources and amount in the most recent budget year
  - e. An estimate of the assessed value of taxable property within the jurisdiction, if available.
3. Putting Assets to Work
- a. Why is your jurisdiction interested in exploring this concept?
  - b. What is the best example of your jurisdiction's commitment to exploring the feasibility of Putting Assets to Work? Have you taken any steps to implement a public asset management strategy?
  - c. Describe the level of political support for Putting Assets to Work in your jurisdiction. Who has been involved in your jurisdiction's conversations about this application? *We encourage support letters or other attachments, especially from key elected officials and staff with the authority to implement recommendations developed through participation in the Putting Assets to Work initiative.*
  - d. What are the biggest risks you foresee in successfully Putting Assets to Work in your jurisdiction through your involvement in this initiative?
  - e. What areas of support from the initiative are you most interested in receiving to set your jurisdiction up for success?
  - f. Please identify an example of a public asset that may be underutilized in your jurisdiction or one possible use you might be interested in exploring.
  - g. Please describe your priorities and anticipated uses of revenue generated from Putting Assets to Work.
4. Initiative support
- a. Point person for government participation in the Putting Assets to Work (who commits 1-2 hours a week on average), if different than the person submitting this application.
    - i. Name
    - ii. Title
    - iii. Public entity (agency/department/office)
    - iv. Email address

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v. Phone