



We're Supporting Thriving Communities

ECONOMIC DEVELOPMENT PROGRAM PILOT INVESTMENT FUND
PROGRAM ADMINISTRATOR

PLANNING AND PROGRAMMING COMMITTEE
FILE# 2025-0324

MAY 14, 2025



Metro

Approve Recommendation

AUTHORIZE the Chief Executive Officer (CEO) to award a firm fixed price Contract No. PS122552000 to Vermont Slauson-LDC, Inc. for administration of the Transit Oriented Communities Economic Development Program (EDP) Pilot Investment Fund (Fund) in the amount of \$1,370,495 for the three-year base term, and \$310,740 for the first option year, and \$253,745 for the second option year, for a total combined contract amount of \$1,934,980, effective June 1, 2025, subject to resolution of any properly submitted protest(s), if any.

Background

Board Directives

- > **2015** – Small Business Assistance Loan Program
- > **2020** – COVID-19 Recovery Loan Program
- > **2021** – Small Scale Retail Motion
- > **2022** – Economic Development Program

Program Goals and Need

- > Build upon Metro construction mitigation programs to prevent displacement and promote long-term commercial stabilization near transit
- > Provide access to capital on favorable terms that target historically underserved BIPOC communities
- > Foster vibrant, culturally rich and economically sustainable station areas that increase transit ridership
- > Leverage Metro's \$5M Fund investment with other public and private sources as a transit agency model for equitable community development
- > Partner with a mission-driven Community Development Financial Institution (CDFI) to provide technical assistance and administer Fund



Procurement Evaluation

Evaluation Criteria	Maximum Points	Vermont Slauson LDC, Inc.	PACE Finance Corporation	Business Consortium Fund, Inc.
Professional Experience	25.00	23.33	21.50	22.17
Personnel Qualifications and Management Plan	15.00	13.50	11.30	12.60
Approach and Methodology	30.00	27.00	25.00	26.00
Cost	25.00	25.00	15.00	9.85
Optional Matching Funds	5.00	5.00	5.00	5.00
Total Score	100.00	93.83	77.80	75.62

DEOD Commitment

The Diversity & Economic Opportunity Department did not recommend a Small/Disabled Veteran Business Enterprise (SBE/DVBE) participation goal for this procurement due to the lack of small businesses that perform these services and the requirement that the prime be a Community Development Financial Institutions (CDFI).



Pilot Investment Fund Administration Contract

Responsibilities

The Fund Administrator is responsible for setting up the Fund, developing program guidelines for Metro's review, creating a close-out plan, and the day-to-day administration of the Fund, including, but not limited to:

- > marketing and outreach to eligible small businesses and nonprofit organizations;
- > determining participant eligibility;
- > processing applications, awarding funds, program tracking;
- > providing technical assistance.

Fund Service Area

The Fund Service Area is a half-mile radius around the K-Line and Little Tokyo segment of the A/E Line to maximize business preservation after construction of new rail lines.



Next Steps

1

Mid 2025

Execute Contract and
initiate development
of Program Guidelines

2

Late 2025

Board consideration
of Final Program
Guidelines

3

Early 2026

Launch Program