

# Economic Development Strategy 5 YEAR PLAN



#### **Downtown**

- ♦ Implement the North Central Texas Council of Governments (NTCOG) Grant through the approval process and construction of amenities.
- Develop and implement RFQ process to establish public-private partnerships on City owned property.
- ◆ Present Herfurth Park Master Plan for City Council adoption once completed by La Terra Studio.
- ◆ Create marketing strategy capitalizing on the downtown "brand" under development by Aars | Wells.
- ◆ Appoint a Municipal Management District (MMD) Board and evaluate its role in providing incentives to future developments.
- ◆ Fund a study to create a Tax Increment Financing (TIF) District for downtown development work in conjunction with the MMD.
- ◆ Develop internal strategies to determine City needs, whether leased or owned, for existing City buildings (City Hall, Library, Development Services, etc.) in order to meet the needs of a smart, forward thinking government that meets its mission of being "citizen centered."
- ◆ Develop plan for building an entrance feature at Martin Drive & Lakeview Parkway that incorporates the City's Downtown "brand" to designate a downtown entrance.
- Research and develop strategies to create a Main Street program to promote and support Downtown development.
- Protect existing open space and identify future locations for open space, trail systems and sidewalks for acquisition.
- ◆ Research and develop a Downtown parking management plan to establish required public parking spaces and designated locations in the regulating plan.

◆ Determine partnership opportunities to create a Team Better Block Project.





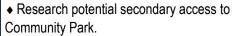
## **Economic Development Strategy**

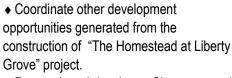
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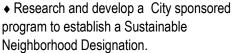
#### **Woodside Living**

- ◆ Create marketing strategy capitalizing on the Woodside Living "brand" under development by Aars | Wells.
- ◆ Participate in evaluating the Liberty Grove Road alignment & improvements as a connector with the









◆ Research and evaluate Muddy Creek as a recreational amenity.





### **Healthy Living**





- Create marketing strategy capitalizing on the Healthy Living "brand" under development by Aars | Wells.
- ◆ Finalize submittal for Pillar Income project to ensure access to Scenic Point Park.
- ◆ Participate in Lake Pointe Hospital master planning process to ensure synergy with Realize Rowlett 2020 vision (RR2020).
- Coordinate development opportunities in close proximity to Scenic Point Park to ensure compatibility with overall park master plan.
- Research and develop a parking management plan to establish required public spaces and designate locations in regulating
- Protect open space locations and identify future locations for open space connections with the lake in cooperation with the Planning and Parks Divisions.
- Research and identify potential future connections to public transit (DART).
- ◆ Develop a recruitment strategy for future development opportunities once Lake Pointe Hospital has finalized their master plan.







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#### **Signature Gateway**



- Create a marketing strategy capitalizing on the Signature Gateway "brand" under development by Aars | Wells.
- ◆ Research long-term access options to support development opportunities.
- ◆ Develop a recruitment strategy for future development opportunities once market demands exist to support RR2020 vision.
- ◆ Appoint Municipal Management District (MMD) Board and evaluate its role in providing incentives to future developments.
- ◆ Fund study to create a Tax Increment Financing (TIF) district to work in conjunction with the MMD.
- ◆ Research and identify future connections to public transit (DART)





#### **North Shore Commercial District**

- ◆ Fund a workforce study to identify potential target markets & industries to locate within this district.
- ◆ Collaborate with the Planning Division on the development of the North Shore subarea plan.
- ◆ Research and create a North Shore Property Owner Coalition to promote and support district vision upon completion of subarea plan.
- ◆ Identify future streets, sewer and water infrastructure needs and anticipated
- ◆ Review and evaluate existing Tax Increment Financing (TIF) boundary and determine if any amendments are needed.
- ◆ Create a business/development recruitment strategy upon completion of North Shore subarea plan.











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#### **SH66 & PGBT Corridor**

- ◆ Market and promote the area as a destination for large format commercial retailers and modest office development.
- Research and develop regulating tools that protect the City in the event future retailers ultimately vacate their buildings (i.e. "go dark" provisions, escrow dollars for demolition, right of first refusal, etc.).
- Anticipate the loss of existing retailers in the City and prepare a redevelopment strategy for the reinvention and retention of businesses in these more established commercial locations.
- ◆ Promote the eastern section of this area as a business address, anchored by medical offices and services that support the Healthy Living district in RR2020 Final Plan.



### Citywide



- ◆ Collaborate with the Planning Division in developing subarea plans for the remaining opportunity areas in RR2020 Final Plan.
- ◆ Evaluate the need for rebranding areas not within RR2020 Final Plan.
- ◆ Research and identify neighborhood stabilization strategies.
- ◆ Make ongoing improvements and updates to the Economic Development website (Aars | Wells)
- ♦ Increase and utilization of various social media tools as part of a citywide outreach effort.
- ♦ Continue strategic partnerships to enhance public-private partnership with businesses and other organizations.
- ♦ Monitor and be prepared to fine-tune estimates of return on investment associated with the concepts described in the RR2020 Final Plan.
- ◆ Research and provide a recommendation on the creation of an entity that can acquire, position, and dispose of City owned property.
- ◆ Continuously review the City's policy statement for Economic Development incentives and identify tools needed to advance the desired vision for key subareas of RR2020.
- ♦ Update the City's trail master plan to incorporate the RR2020 vision, enhanced pedestrian connectivity and DART.
- ◆ Continue implementing the Business Retention and Expansion (BRE) program to further additional job creation and private investment.



