



Economic Development Program Update

February 23, 2023

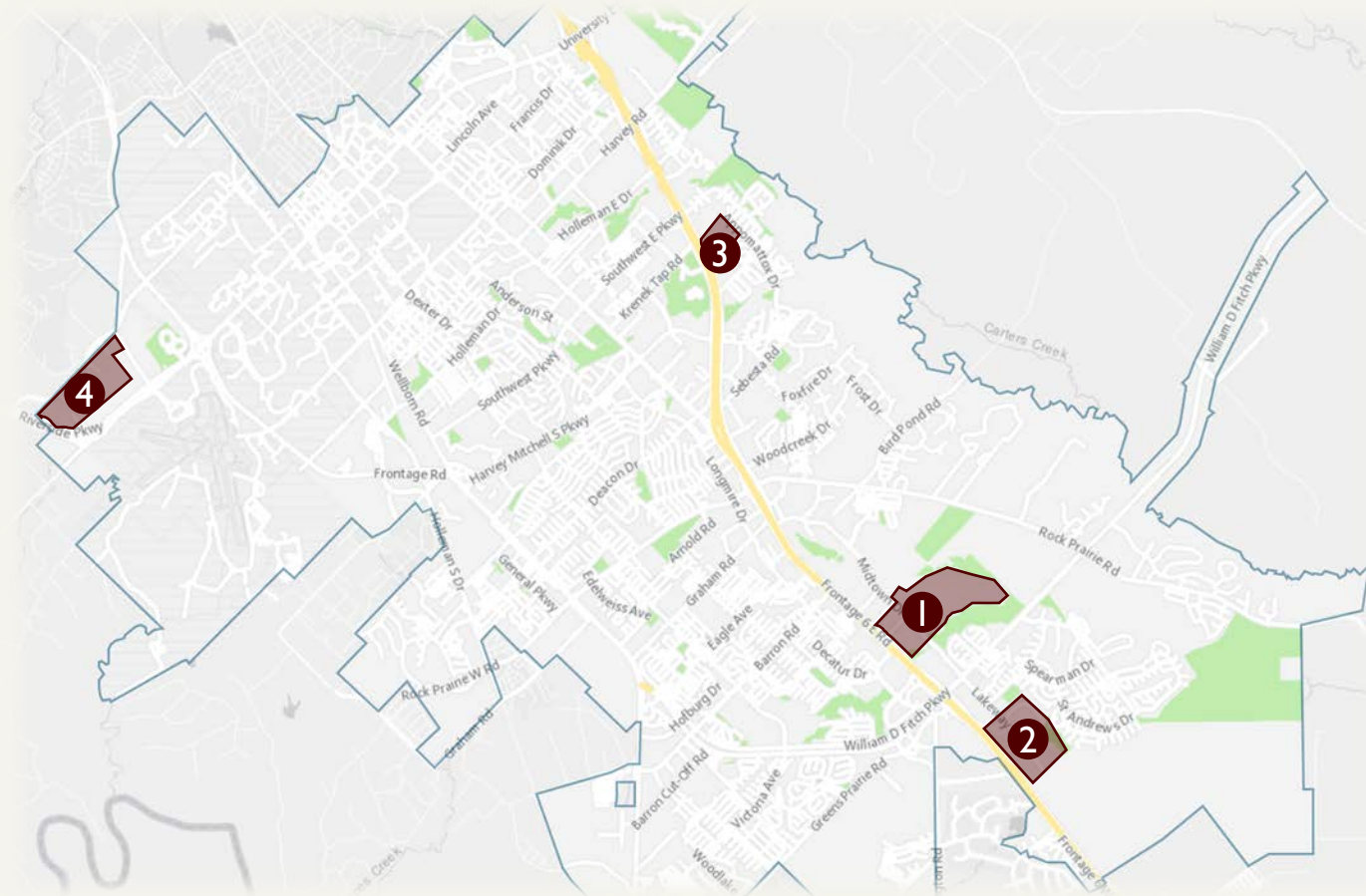
Economic Development Master Plan

Strategic Areas

Regional partnerships
Retail development
Redevelopment opportunities
Corporate expansion and relocation
Destination entertainment and hospitality

Geographic Priorities

1. Midtown Business Park
2. College Station Business Center
3. Providence Park
4. Biocorridor



Midtown Business Park

200-Acre
Business Park

Land Use:
Business Center

Zoning:
M-I Light
Industrial

Subdistrict B



College Station Business Center



Land Use: Business Center

Zoning: M-1 Light Industrial

Approx. 23.55 acres available for development

Tract 5: FedEx Site

Retail Recruitment Strategy

Retail Consultant: The Retail Coach

New Development vs. Backfill/Infill

Target Prospects, Engagements

1. Retail Entertainment
2. Destination/Specialty Retailer
3. Restaurant not presently in Brazos County

Business Retention & Expansion Activities



Strategic Investments: Real Estate

City-owned properties recently sold:

1. College Station Business Center – FedEx (2019)

7.202 acres sold for \$1,445,770

2. Midtown Business Park – Costco (2021)

18.67 acres sold for \$3,659,769

City-owned properties under contract:

3. College Station Business Center – Caprock Development

5-acre office development for \$1,450,000

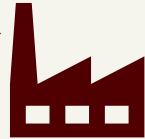
4. Midtown Business Park

28.66-acre commercial development for \$9,363,222



Industry Recruitment Strategy
\$72,500

Implementation Underway
*Objective: Expanding targeted
outreach for industry prospects*



CRM Software
\$5,500

Implementation Completed
*Objective: Improving efficiency
and project tracking*



Learfield/TAMU Ventures Campaign
\$30,000

Implementation Underway
*Objective: Enhancing local
business relationships*



Strategic Investments: Project Management

Tourism Alignment

Tourism efforts brought in-house during FY 2021



Economic Development Personnel

Business Development Manager position added in FY 2022

FY 2023 SLA's

1. Industry Recruitment Strategy

Targeted recruitment in specific industry sectors

2. Customer Relationship Management Software

Comprehensive strategy to support business recruitment and retention activities

3. Learfield/TAMU Ventures campaign

Small business promotion and recognition of local entrepreneurs

Economic Indicators

EMPLOYMENT GROWTH

+970

Nov 2022 vs Nov 2021

10-Year Sector Change

Professional/Technical:	+78%
Accomm/Food Svc:	+74%
Health Care:	+63%
Construction:	+35%

EMPLOYMENT DIVERSIFICATION

2022

50.8% Private | 49.2% Public

2012

45.8% Private | 54.2% Public

2002

44.1% Private | 55.9% Public

UNEMPLOYMENT RATE

November 2022

3.2%

November 2021

3.2%

November 2020

4.2%

REVENUE INDICATORS

Sales Tax

+13.1%

(FY22 YEE vs. FY21 Actuals)

Hotel Occupancy Tax

+44.0%

(FY22 YEE vs. FY21 Actuals)

National Recognition and Rankings

#1
Growth Cities in Texas
(U-Haul, 2022)

#2
Most Dynamic Small
Metros in Texas
*(Heartland Forward,
2022)*

#15
Safest Cities in America
(Smart Asset, 2022)

#10
America's Coolest
College Towns
(The Street, 2022)

#1
Best Texas Cities for
Young Families
(Insurify, 2022)

#14
Cities with the Best
Public Schools in
America
(Niche, 2022)

