

Slide 1.

Thank you and introduce myself.

Slide 2. Purpose of slide show

Slide 3. Lancaster Economic Profile

Slide 4. Household income is starting point on whether or not a national retailer will come to town. It represent buying power. Discuss what is on screen

Slide 5. Education is very important.

- One of the top reasons home buyers will or will not invest in a home is the school system.
- Higher household incomes follow good school.
- We have a B rating = good – like McKinney, Richardson, Cedar Hill, Rockwall and Waxahachie. Important to main
- Cedar Valley Campus remains a good asset in the community as does UNT Dallas. A little more on this later

Slide 6. The City's Economic Profile is solid.

- Since 2011, property tax revenue has doubled. Good policies and leadership

Slide 7.

- Property taxes are about 82 cents per hundred which is compatible with the value citizens get with their real estate.
- General Funds budget is approximately \$30 million – Lancaster Economic Development operational budget is \$626,000.

Slide 8.

- Sales Tax continues to climb. 2020 had a little slow down, due to the sourcing of equipment from Onco to destination and COVID. eCommerce sales helped offset the losses.

Slide 9.

The next slide is the Lancaster Workforce profile

- There are 17,750 employees in the workforce.
- Of these employees, 2,368 residents live and work in Lancaster (like myself)
- Over 15,000 people commute to Lancaster for work each day
- Overall, our population drops by 6,700 daily. We'll discuss where our population goes on coming slides.
- Increasing our daytime population increases our spending power. And makes us more marketable to retailers

Slide 10.

We have a healthy supply of primary private employers.

- 58% are in Logistics
- 42% are in something other than logistics

Slide 11.

- Public sector jobs are strong.
- Having Rep. Sherman's office in the community brings us elevated status. It's an opportunity to bring influencers, private and public, through the community, showcasing Lancaster.

Slide 12.

- Shows we have a chain retail footprint in Lancaster with more than 40 stores

Slide 13.

- Just as important is the spirit of local entrepreneurialism.
- (Should not have anytime fitness in this slide)
- Almost 40. All unique and all good and have expressed success

Slide 14. Workforce

Slide 15. Read slide. Discuss that landscaping and park investment is important.

Slide 16. Residents – the workforce that lives here.

- The largest sector is in medical and social services.
- 11% of the workforce work in the community (of those able to work)
- 25% work towards central dallas
- Most drive to work

Slide 17

- The overall market indicated there is a need for an HVAC workforce.
- Businesses indicated there is a need to bring training to their workforce onsite.
- Council agreed to help make this happen in partnership with Cedar valley College .
- The programs are in the development stages.

Slide 18 and 19.

Messaging is important. It builds the perspective the world has on us.

- The news is often the first place business investment will hear about Lancaster;
- If it is news that puts Lancaster in a bad light, it may be the last time they have interest.
- If the news is good, then interest may be furthered.

- We've developed strong relationships with DMN and DBJ to help make sure good news comes out about Lancaster

Slide 20.

Jobs.

- Over the past 15 months, 2,272 jobs are announced to be coming to Lancaster.

Slide 21.

- In 2018, Council Adopted a strategic plan to work to diversify our tax base.
- When we did the plan, it was recommended that we expand the sectors that we are targeting

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- Target sectors include:
 - Retail
 - Hotels
 - Artificial Intelligence (announce Kodiak picture)
 - Cold Storage
 - Food Manufacturing
 - Motor Vehicle Parts
 - And houses valued above \$300K.

Slide 23.

- The plan calls for helping businesses stay and expand in Lancaster
- We do this by doing formal and informal visits with companies
- Over the past 12 months, current businesses expanded by more than 500,000 s/f

Slide 24. Primary job Creation

Slide 25.

- We've had a lot of industrial activity
 - Read slide

Slide 26. Read Slide

Slide 27. Logistics and Distribution – Read Slide

Slide 28. Pros and Cons on Logistics – this is partially why we are working to diversify, however, keep logistics.

But this is partly why the Economic Development Strategic Plan calls for diversifying the economy.

Slide 29. Retail

Slide 30.

- Retail looks at several factors.
- They do not all look at the same factors.
- Some factors they consider may include
 - Daytime Population
 - Free and Reduced Lunches (open enrollment) – 90%
 - Debt to income ratio. (We have relatively high ratio)

31 - 33

Consumer Behavior

- Various factors create patterns and predictability. (Stories about stores Target telling a girl's father she is pregnant before she knew it. Amazon hires staticians)

33. Co-Tenancy – Cash Checking, Dialysis, may not be the desired neighbor to something like Wholefoods or Target. This can be managed through the development code.

34. Physical attributes of the community is important and is the reason why codes are important.

Physical attributes that may discourage investment includes:

- Bright Strip Lights;
- Too many signs on windows and doors;
- Boarded up and broken windows;
- Faded paint;
- Broken parking lots;
- Sign maintenance;
- Loitering;
- Burglar Bars and Burnt buildings – downtown story when I moved here.

Important to continue to support commercial code enforcement.

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- Sprouts Story - Health of a community – gym memberships and blood pressure. – Not their typical customer, not a safe bet in Lancaster.

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REPEATED SLIDE

Physical attributes make a difference when a community is considering a location.

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Retail is important but uncertain

38 and 39. Grocery Stores – read slide

40. Residential

41. Residential values are increasing. Driven by market forces.

42. We have four housing developments with almost 600 houses working through the process.

43. Hospitality

44. Hotels – Tourism could help marketability.

- Occupancy rates continue to climb in major ways since 2019
- The lodging industry is also changing due to consumer behavior changes caused by the pandemic.

45. We continue to have strategic and strong partnerships. (Discuss site visit and the partnership there)

46. Summary – read slide

47. Discussion

