

EDAC Workplan 2021



JUNE 3

Economic Development Advisory Committee
Proposed 2021 Workplan Activities

Workplan 2021

EDAC North Star

A revised Vision and Mission is proposed for the EDAC for 2021. This revisit of the Vision and Mission allowed for discussion of the Economic Development Advisory Committee evolution to date.

For purposes of the workplan session the committee utilized the following suggested revision of the committee's Vision and Mission:

Vision

Lago Vista is recognized as the premier location in Texas for harmonious commercial and residential prosperity.

Mission

We will achieve our Vision by developing and promoting policies and initiatives that encourage business establishment and growth, consistent with the best interests of Lago Vista Residents.

Primary Categories (That enhance Lago Vista Economic Development)

The committee explored and dialogued potential impact within the following categories and members volunteered as Strategy Leads for each:

- Support Existing Businesses – Strategy Lead – Norma Owen
- Recruit new Businesses – Strategy Lead – Russell Murphy
- Develop local infrastructure – Strategy Lead – Gage Hunt & Don Johndrow
- Recommend government policies/programs – Strategy Lead – Brian Pannell
- Promote/Advocate Lago Vista – Strategy Lead – Robin Sumner

Additionally, determining actions that the EDAC committee can take while aiding the efforts of the Comprehensive Plan, Lago Vista City Council, and the Economic Development Department Director's initiatives we further explored actions within the following context:

- Research
- Advocacy
- Advisory
- Specific project initiatives

Through the workplan session dialogue, the EDAC committee proposes to aid Economic Development efforts in the following manner:

SUPPORT EXISTING BUSINESS

Proposed Subcommittee formation(s) in order to research the following:

- Grants – Federal and State Assistance Funds for the purposes of recruiting new business and expanding current businesses within Lago Vista. (e.g. SBA loans and grants) (Support existing businesses)
- Research potential office space for expanding Lago Vista business.
- Research possibility of recruiting or opening a co-work incubator space.
- How do we communicate economic development awareness with residents?

RECRUIT NEW BUSINESS

- Aid research efforts toward the feasibility of the formation of an Economic Development Corporation – Type B. Further research into other similar size communities that have successfully formed an Economic Development Corporation. (Perhaps review Round Rocks efforts.) (Recruit new business)
- Research grants/funding for the purposes of an updated traffic count on 1431. (Recruit new businesses / Promote/Advocate Lago Vista)
- Aid efforts to expand as capacity exists for recruitment of business within the Bronco Business Park District.
- Support ED Director as appropriate and needed with current recruitment efforts in progress.
- Discuss possibilities and suitable development for the Dawn Drive district recognizing any recommendations be in harmony with the ½ residential and ½ commercial nature of the district.

DEVELOP LOCAL INFRASTRUCTURE

- Propose the creation of an infrastructure subcommittee for the purpose of public outreach and research inclusive of mobility/transportation, public utilities and facilities, as well as broadband internet service. Initial discussed opportunities:
 - Research regarding the CapMetro agreement impact: Research ride share user statistics for the local 214 in order to inform Economic Development impact of decisions within the CapMetro contract. Further research the true ROI the contract brings to Lago Vista. Further research potential route changes, additions or deletions that provide better access to the areas where the need is greatest. Keep in mind future development within the context of the Future Land map. (Transportation) (Research and Advisory)
 - Public outreach, and to encourage broadband internet service providers to build out necessary infrastructure improvements which are required for the delivery of broadband internet service within the city of Lago Vista. (Infrastructure – Broadband) (Advocacy)

RECOMMEND GOVERNMENT POLICIES/PROGRAMS

- Explore and research other cities for examples of non-traditional ways of creating an Economic Development Corporation.

PROMOTE/ADVOCATE LAGO VISTA

- Explore the question: “How do we communicate economic development awareness with residents?”
 - Recognizing there is difficulty due to the varied avenues residents receive communication, could we explore the awareness of the cities App and eNotify option?
- Explore opportunities to engage students for the purpose of research and activity among social media to support and enhance efforts of the Economic Development Director and Chamber.

EDAC AWARENESS AND SUPPORT

- Provide awareness and support from the dual perspective of a destination and as a gateway community.
- To stay aware of Lago Vista initiatives through regular reports from the Economic Development Director, North Shore Chamber Director, and Retail Strategies reporting.
- Assist Economic Development Director with research and recommendations regarding the potential of Wayfarer Signage.

PROGRESS REPORTING

How do we measure progress? What is easily tracked and also an indicator?

It is difficult to measure the impact of the EDAC efforts and activity; however, potential indicators can be housing permits, new commercial permits, change in population, ad valorem tax, sales tax, etc.

AWARDS & RECOGNITION

- **TEXAS COMMISSION ON ENVIRONMENTAL QUALITY**
- **TEXAS ENVIRONMENTAL EXCELLENCE AWARD**
- **KEEP TEXAS BEAUTIFUL GOVERNORS AWARD (2ND PLACE)**
- **CERTIFIED SCENIC CITY GOLD AWARD**
- **FILM FRIENDLY CITY (FEAR OF THE WALKING DEAD FILMED IN LAGO IN 2019)**