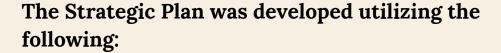


## ABOUT THIS PLAN

The Economic Development Strategic Plan is a visionary document that is designed to guide the department toward advancing its mission and achieving goals and objectives.



- City Council Priorities as discussed in previous city council budget work sessions
- City's adopted Vision and Mission Statements
- City's Strategic Plan FY 21-22
- Imagine Burleson Comprehensive Plan 2020 Midpoint Update
- City's Master Plans
- Evaluation of compiled data from comparable Cities







### **ECONOMIC DEVELOPMENT**

Our mission is to create and foster opportunities for the expansion and diversification of the location economy

# Key Focus Areas

**AREA 1** 



#### AREA 2



#### **AREA 3**





#### **OBJECTIVE 1:**

Work with private industry and development partners to continue expansion of the HighPoint Business Park

#### **OBJECTIVE 2:**

Identify potential locations to create a new industrial park

#### **OBJECTIVE 3:**

Partner with development community to create additional industrial and commercial businesses

#### **OBJECTIVE 4:**

Expand the Burleson Works program to create a highly trained workforce available



#### **OBJECTIVE 1:**

Identify locations where new office space can be constructed

#### **OBJECTIVE 2:**

Develop opportunities to expand businesses in the Healthcare, Technology, Engineering, and Business Management fields

#### **OBJECTIVE 3:**

Develop a concept plan and incentive policy for newly created Hooper Business Park

#### **OBJECTIVE 4:**

Identify local entrepreneurs and small businesses equipped to grow and relocate to office park environment



#### **OBJECTIVE 1:**

Develop list of potential sites for future retail development

#### **OBJECTIVE 2:**

Create incentive policy framework for new to market retail opportunities

#### **OBJECTIVE 3:**

Develop and maintain strategic data resources necessary to attract and support businesses and for utilization by City departments

#### **OBJECTIVE 4:**

Identify local entrepreneurs and home based businesses equipped to grow and relocate to brick and mortar locations



## STRATEGIC INTIATIVES:

#### INTIATIVE #1:

Increase average annual wage by 15 percent (from \$50,922 to \$59,000) by 2024

#### INTIATIVE #2:

Increase percentage of jobs paying \$75,000 or more annually from 10% to 12% (383 jobs) by 2024

#### **INTIATIVE #3:**

Add 15 percent taxable appraised value for commercial and industrial development by 2024

#### **INTIATIVE #4:**

Increase sales tax per capita by 5% (from \$490 to \$516) by 2024