



**ECONOMIC  
DEVELOPMENT  
STRATEGIC PLAN**  
*for fiscal year 2022-2023*



# 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.

The Strategic Plan was developed utilizing the following:

- 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



Industrial Growth

## AREA 2



Office Park Growth

## AREA 3



Retail Recruitment





# **KEY FOCUS AREA 1:** *Industrial Growth*

## **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





## **KEY FOCUS AREA 2:** *Office Park Growth*

### **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





## KEY FOCUS AREA 3: *Retail Recruitment*

### **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 INITIATIVES:

## **INITIATIVE # 1:**

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

## **INITIATIVE # 2:**

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

## **INITIATIVE # 3:**

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

## **INITIATIVE # 4:**

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