

TO: CITY OF DRIPPING SPRINGS  
FROM: Kim Fernea  
RE: ECONOMIC DEVELOPMENT COMMITTEE MONTHLY REPORT  
DATE: October 1, 2020

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Please accept this memo as the City of Dripping Springs Economic Development Committee's (the "Committee") monthly update to Council regarding projects and progress during the month of September, 2020.

The Committee convened via Zoom September 23rd.

Agenda:

- Jessica Inacio, Senior Director of Business Attraction, Greater San Marcos Partnership
- City Update – Mayor Pro Tem Taline Manassian
- Burt Dement – Share information about Office Building project
- Discuss and consider approval of EDC 2021 Annual Meeting Calendar (Staff Report attached)
- GSMP Vision 2025 – Patrick Rose
- Community Updates provided from the Committee

**Jessica-Sr Director of Business Attraction, GSMP**

- Originally from CT- previously worked with Jason Giulietti (Pres of GSMP at their statewide ED organization)
- She moved to Texas, worked in Ft Worth recruiting -aerospace, defense, international firms, Headquarters
- Role: want to see jobs—our success is much more than landing HQ2 of Amazon
  - Foundation is BRE-Business Retention and Expansion
- How do they learn about opportunities:
  - Respond to RFI-coming through Austin Chamber, Governor's Office, directly from site selector consultants (more reactive approach)
  - Increasingly it has been directly from companies as they have heard about our area & want to know more
- Lots of proactive-reaching out to consultants and companies
  - Tesla is here & what does that mean?
  - Supply chain opportunities
    - Shorten these and use this to develop our area
- Know our area-and know our assets
  - Currently learning what she is selling
  - Knowing inventory-not just sites
  - Community -collective desire as to what you want to be
    - Inform not just who you attract but what steps you take to attract those desired firms
    - Infrastructure-goals to accommodate and facilitate
- Right fit - win/win. Retention is the goal.
- Incentives- asking about broadly
  - Once short-listed-GSMP facilitates each step of process
    - Work alongside City, developers, county judge, etc to set project up for success
  - Impact data source-economic impact analysis
    - Location with tax rates, co NIX code, informs growth #s, and wage growth, capital investment & average wage
      - Shows benefit to community
    - Is incentive appropriate-is it high wage jobs, high # of jobs, will it draw other ancillary companies to come
- GSMP has a Regional mindset- We are the Same region-go in with same incentive-don't outbid each other

- Work through executive sessions with public entity
- How do you share analysis-license they purchase-and they share-they do the back end then summary is shared with the appropriate parties (public entities)
- GSMP has an Agency relationship with Hays County-contracted with SM and Hays and Caldwell county-facilitate as projects come into counties-working incentives on behalf of the county
  - With DS-will also work with City
- Vision 2025-Biz attraction, retention, workforce development
  - Arriving to their team to help on this front: Project manager and research analyst
- Marketing Trips-hubs of site selectors-informing company based on needs-areas of interest—Chicago, Atlanta, NY, Dallas, CA
  - Mass exodus from coastal cities-telling them about our Region
- Tx Innovation Corridor-raising tides floats all ships
  - STARR park, innovation that is happening in our Region
  - 9 times more patents than state & 11xs nation
- Mayor Pro Tem Taline Manassian - Update:
  - Set text rate @ 19cents again and budget-posted on web site
  - Business coming into Cowgirls & Lace-clothing, home goods with food truck serving alcohol
  - Annexed 11 acres-zoned GR
  - Community Activities-events during COVID-City is taking forward steps to have Run by the Creek-smaller and masks-start to allow social distancing
  - Modified Christmas on Mercer
- Burt Dement:
  - Harrison Hills Business Park- N of 290 in city limits
    - 7 acres 3 CRE tracts-across from Founder's Ridge, Platted into 4 lots-zoned GR
    - With city water & wastewater
      - Working on site plan- infrastructure & detention pond
    - Lot 1 site plan ready-
      - 17000 office/medical
        - No users or tenants yet
      - Condo out building-
      - Front Bld is 5k w/ 3 smaller 3k buildings -Built as shells
      - Modern farm house
        - 2.25 acres-lot 1
        - Start in 60 days-site work
        - Q1 vertical and delivering next summer

**Patrick Rose - Vision 2025**

Started in Jan/paused because of COVID  
 Steering Committee and Technical Advisory Committee  
 Market Street Services-Atlanta based  
 Work with GSMP and Opportunity Austin  
 History with our region

**Assessment:**

- Population growth compared to other competitive regions in country
- Hays – 5th fastest growing county in the country
- Quality of Life and Place
  - Data-across Hays & Region
- Talent/educational patterns
  - Grad degree & bachelor degree as % of education
    - Skews higher as you move to DS
- Job growth-across Region & Industry Segments
  - Destination Attraction-organic upswell of wedding venues, wineries, distilleries, breweries

- Recognizes it and leverage it
- Local Talent pipeline and school district
  - 4 yr graduation-DS 98%, go on to college @ 55% DSHS graduates
    - 16.1% HCISD, 19% SM, 17.5% Wimberley
- Strengths that we have in DS & Region

Strategy: focuses on four primary strategies

- Supporting employment growth-BRE, recruitment
  - Supporting BRE doesn't grab biggest headlines but is most important focus of eco dev
  - Effort to support existing BRE-coordinated with local Chambers & EDC
    - Barbara's role shows importance and focus
    - Small biz development & entrepreneurship
    - University discussion
      - Lockhart has Life Sciences that spun out of STARR park
      - Harness what is happening on Hill in SM in DS as well
    - Opportunities for office space that we've never had
      - CRE of HW-reserved in land plan-a corporate HQ site-furthest east-shovel ready
      - Roger Hanks Pkwy
    - Relocation and expansion in DS
      - Emerging employment center
    - Because of COVID still focusing on same 5 industries:
      - Biz services, material science, info & tech, life sciences, destination tourism
  - In 24 months we'll reevaluate these industry verticals
  - Continue to focus on these for now
- Optimize local talent base
  - Annual Ed Summit-better align employers with high schools, universities, etc
- Quality of Life
  - Large relocation company next to industrial site in SM, where do those executives raise their families? Drawn to DS
- Accommodate quality growth
- Enhancing community appeal
  - Deeper involvement and focus
  - What can we do to leverage-venue, corporate retreat, etc?

Next steps-edit strategy—Oct 13 completed & final document will be Implementation Guide by October 29th -