City of St. Francis

TO: Mayor and Council

FROM: Kate Thunstrom, City Administrator

SUBJECT: Economic Development Software

DATE: June 3, 2024

OVERVIEW:

For retail, commercial and housing data, the City has been using a software program called ESRI along with marketing reports created by Maxfield Research. ESRI is a difficult software to use and is limited in the data that it provides making us dependent on additional reports.

Today, market reports cost roughly $8k to $10,000 each to create. However, reports are a snapshot in time they become ineffective quickly as the city grows with commercial and retail building and the population changes in our market area. Our last reports were completed in 2018, and need to be updated. By not completing the reports frequent enough or having old data is creates a situation where they are no longer useful in conversations with developers or interested building partners.

The City has an opportunity to change software companies to Placer ai. This software will support not only community development, but administration and the bottle shop. To date the bottle shop has not had any solid sources for direct marketing. Highlights of the software include:

- allow us to obtain data on commercial and retail gaps and strengths in real time
- provide the Bottle Shop with buyer statistics for a direct marketing approach
- support local events by identifying local traffic to benefit the farmers market and pioneer days in regards to communication and outreach
- provide census tracks that show heavy use in and around the city for commercial and retail needs
- real time and ongoing data that does not expire and has the ability to show a history from year over year
- Multiple user licenses that can be shared between Community Development, Administration and the Bottle Shop. (ESRI is a one person only license)

Staff would no longer subscribe to the ESRI software.

Placer software would be funded from Community Development $9,750 economic development funds and the Bottle Shop $5,000 budget.

The Placer.ai Order Agreement has been reviewed by our Attorney

<u>ACTION TO BE CONSIDERED:</u>

Council to review and consider allowing the City Administrator to enter into an agreement with Placer ai for data.

Attachments:
- Pacer.ai Order Form