



Council Agenda Item

Meeting Date: April 29, 2024

Agenda Item: Economic Development Update

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BACKGROUND

(Enter the who, what, when, where, why)

I stepped into the Interim Economic Development Director position in the beginning of February. During my brief time in Economic Development the department has been busy. The office has been involved into two major community-based projects, the facilitation of current and future developments, continuing the ongoing work regarding the MOU of the innovation center and establish a relationship to our business community.

The two major community-based projects have been the Whitewater WindUp and the Housing Roundtable Event. The Whitewater WindUp started previous to my interim role; however, I have been involved in the project since the beginning. I was originally pulled into the conversation due to my role with Media Services, in hopes to provide marketing efforts for the initiative. However, as I stepped into the interim role the project took off. The office has been working with Choton Basu and the students of Enactus to help launch the WindUp. We have hosted 4 workshops covering the basics of businesses, the power of marketing, basics of finances and how to put your final pitch together. We continued our partnership with Enactus as they created the Whitewater WindUp app. This app allows the community to rate each of the perspective business. Recently we had 983 people register for the app and vote. It is clear that the community is invested in our business community and wants to see our business community grow.

The Community Development Authority (CDA) had asked staff to plan on a housing roundtable discussion. I was not at the meeting that this request was made; however, was excited to carry the project out. The roundtable event was held on the 25th and was a success. 67 people attend, with the range of attendees ranging from land owners, developers, financial stake holders, realtors, government officials and many more. The City or the Office of Economic Development has never conducted an event like this before.

As for developments the City is committed to housing initiatives, as outlined in the City's strategic plan. In the strategic plan the goal is set of 100 homes built in 5 years. This year the Meadowview Development has 38 homes slated to be built. Since the project was approved 6 permits have been pulled to start homes. This is a true testament to the housing need in our community.

Housing is something that we continue to promote with our affordable housing policy. The office has received more interest in affordable housing policy than ever before. Staff continue to work with the Media Services department to promote the policy on social media.

Additionally, the MOU regarding the Innovation center remains a top priority of the Office of Economic Development. Joe Kromholz has been working with staff to collect all MOU related documents. At the last CDA meeting attorney Kromholz share that he is still drafting the final document as 4 versions of the MOU have been found. At the last meeting the body approved a motion to table approving the agreement until a draft can be finalized at the following CDA meeting.

Another crucial top priority item is business recruitment and retention efforts. The strategic plan has outlined a commitment to our business community by setting the goal of 25 Business Recruitment and Expansion (BRE) meetings in one calendar year. The Office of Economic Development has completed 13 BRE Meetings since my time in Economic Development. Connecting with the business community has been a great way to understand how our office can better serve this community. The office has meet with businesses of all various industries, longevity and size. Prior to each meeting the business receives a general form that remains confidential. This form allows them to vocalize any challenges, strengths, and share general information about their company. After reviewing the returned form, the Office of Economic Development and the business will discuss the owner's responses and to learn more.

The office has been busy; however, wants to continue efforts towards community-based projects, housing initiatives, finalizing a MOU with the Innovation center and re-establishing our relationship with the business community remains a top priority.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS
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(Dates, committees, action taken)

N/A

FINANCIAL IMPACT

(If none, state N/A)

N/A

STAFF RECOMMENDATION

N/A

ATTACHMENT(S) INCLUDED

(If none, state N/A)

N/A
