



AGENDA ITEM COMMENTARY

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| MEETING NAME: | Economic Development Corporation |
| MEETING DATE: | September 3, 2024 |
| ITEM TITLE: | Consider and take appropriate action on moving forward with an economic impact analysis with Brad Ewing with Texas Tech University. |
| STAFF INITIATOR: | Economic Development Director-Danielle Sweat |

BACKGROUND:

During our August meeting, Joe Turnham and Ray Methvin mentioned the benefit of an economic impact analysis. Board member Russell Thomasson recommended Brad Ewing with Texas Tech University. He has about 30 years of experience with economic analysis. Brad and I visited for about 30 minutes and said the scope of work is really up to us. We talked about the impact of the build-out of the property along Donald Preston Drive. He can do a study that will give us an approximate number of jobs, local GDP, and estimates of government revenue. As far as the budget is concerned, he is figuring a couple of thousand. He wasn't really sure how much it would be until we narrowed down what we wanted but is willing to work with our budget.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION: