



ANNUAL REPORT, 2016-2017 ACTIVITIES

The Lorena Economic Development Corporation:

Exhibited Lorena's developable commercial properties to national and regional retailers at ICSC Texas Conference and Deal Making Trade show, October 6-7, 2016 at the Dallas Convention Center.



**ICSC TEXAS
CONFERENCE &
DEAL MAKING**

Completed the repainting of the McBrayer Park basketball court in October of 2016



Renewed the IH-35 Billboard agreement for FY2016-2017 to advertise Lorena's businesses to 75,000 vehicles per day.



The EDC renewed the economic development consultant contract of Mundo and Associates, Inc. in October 2016.



Economic Development, Planning and Civil Engineering
mundoandassociates.com

Approved the EDC Budget for FY2016-2017 in October 2016.

In November 2016, Updated Lorena's marketing tools including Lorena Economic Profile, tabulation of Waco Recent Expansions and New Employers, major employers of the Waco Area, research into Lorena/Waco residential markets, Lorena Housing Census data, current residential development in the area, and Lorena's best developable sites: the former middle school site and Lorena TIRZ sites.

Prepared and filed the annual 2016 Heart of Texas Regional Economic Development Inventory report with the Heart of Texas Council of Government in January of 2017.

Prepared and filed the annual 2016 Economic Development Corporation Report with the State of Texas Comptroller Office in January of 2017.

Prepared and filed a required Eminent Domain Report with the State of Texas Comptroller office in January of 2017.

Authorized an agreement with Mundo and Associates to draft the 2017 – 2027 Lorena Parks, Recreation and Open Space Master Plan in Spring 2017.

Tracked and reviewed bills of 85th Legislative Session for bills that could negatively affect Lorena and the EDC. Testified in Committee and Coordinated with local and state legislators to oppose bills that could negatively affect Lorena and the EDC.



In February – August 2017, worked with local businesses and TxDOT subcontractor Lone Star Logos and Signs to acquire Blue Main Lane and Ramp logo signs at and in advance of southbound exit 323 in Lorena to promote IH-35 food and gas services. They will be installed by the end of 2017.

May 2017: Sponsored the Lorena Chamber's 5th Annual Saturday in the Park Wine and Cheese Tasting Event and joined the Lorena Chamber of Commerce.

Summer 2017: Conducted a successful Public Input Survey for inclusion in the Lorena Parks Recreation and Open Space Master Plan which received input from over 150 citizens of Lorena!



Transferred EDC properties to the City of Lorena for perpetual inclusion in Lorena McBrayer Park in summer 2017.



In August 2017, Awarded \$5,000 for successful completion of a Business Improvement Grant to Key Real Estate for exterior improvements to their business in downtown Lorena.



Before



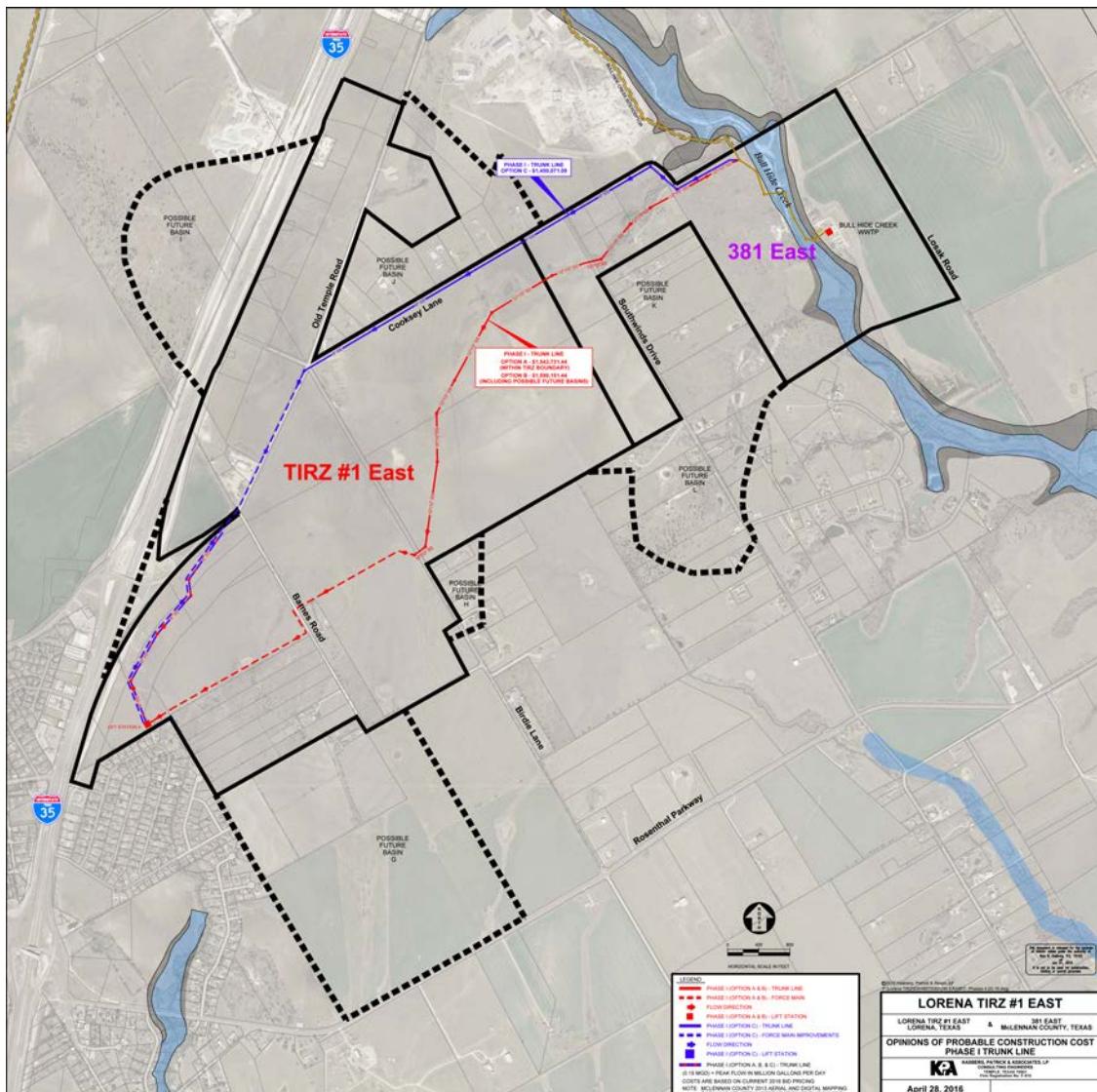
After

Marketed Lorena's developable commercial properties to commercial realtors at the NTCAR commercial realty expo at Dallas Market Hall, September 1, 2017.



And...

In 2017, contributed the initial \$28,000 of an eventual \$265,450 EDC commitment over 8 years to Lorena TIRZ #1 East for the purpose of paying a portion of the principal and interest payments on the debt issued by the City for the implementation of the Lorena TIRZ #1 East Sanitary Sewer Trunk Line Option B.



In Memoriam

Finally, in 2017, we lost an EDC Board Member and dear friend, John Taverner, who passed away August 22. A loving family man, John served on the EDC Board for over 10 years, and was deeply involved in the community, the Chamber of Commerce, the Cemetery Association, and his church Journey Lorena. John will be missed by us all.

