



ANNUAL REPORT, 2017-2018 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 6-10, 2017 at the Dallas Convention Center.



ICSC TEXAS
CONFERENCE &
DEAL MAKING

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 2017.



Economic Development, Planning and Civil Engineering
mundoandassociates.com

Approved the EDC Budget for FY2017-2018 in October 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. The sign was installed in November 2017 and is attracting new and additional IH-35 highway traffic to Lorena.

Prepared and filed the annual 2017 Heart of Texas Regional Economic Development Inventory report with the Heart of Texas Council of Government in January of 2018.

Prepared and filed the annual 2017 Economic Development Corporation Report with the State of Texas Comptroller Office in January of 2018.

Prepared and filed a required Eminent Domain Report with the State of Texas Comptroller office in January of 2018.

Filed the deeds of transfer at McLennan County for the Transfer of EDC properties to the City of Lorena for perpetual inclusion in Lorena McBrayer Park in spring 2018.



Continued year-round marketing of Lorena's developable commercial properties to convenience stores and retailers.

Continued preparation of the Lorena Parks, Recreation, and Open Space Master Plan.

Began development of social media-based marketing strategies for the commercial development properties in Lorena, the promotion of tourism in Lorena, and promotion of the identity of Lorena.

Developed and printed Lorena Tourism Brochure Cards for the marketing and promotion of Lorena's unique Center Street to respond to requests for tourism brochure on Lorena.



Developed and printed Lorena Commercial Property Brochure Cards for the marketing and promotion of Lorena's best commercially developable properties to commercial realtors, brokers, and retailers.



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PROPERTY LEGEND

AREA 1
10-acre, high IH-35 visibility,
commercial zoning,
water along frontage rd,
adjacent sewer, 75,000 ADT,
shovel ready, within TIR2,
easy access from exit 323.

AREA 2
85-acre, high IH-35 visibility,
commercial zoning,
newly constructed sewer line
through property,
water along frontage rd,
75,000 ADT, shovel ready, within TIR2,
Lorena Crossing concept Master Plan
mixed use lifestyle center,
easy access from exit 323.

AREA 3
10-acre, high IH-35 visibility,
commercial zoning,
water along frontage rd,
sewer at rear of property,
near corner, shovel ready,
75000 ADT, easy access from exit 322.

AREA 4
17-acre, high IH-35 visibility,
commercial zoning,
water, gas, sewer all present,
75000 ADT, easy access from exit 322 and
Bordon St arterial

Updated and Redesigned the middle EDC Banner Stand to reflect Lorena's current state of development for use in marketing of Lorena's developable properties at industry trade shows.



Produced new 2018 Lorena Demographics including Physiographic Panorama Study and Merchant Void Analysis Study

Marketed Lorena's commercial properties to regional and nationwide site selectors at Economix, at The Star, in Frisco, Texas in May. Mundo and Associates invested the \$1500 registration fee for this important marketing event for Lorena, a fee otherwise outside of Lorena's EDC budget.



Marketed Lorena's developable commercial properties to Texas commercial realtors at the NTCAR commercial realty expo at Dallas Sheraton Hotel, August 29, 2018.



And...

In 2018, contributed an additional \$30,000, the second year 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, project, and operational expenses on the debt issued by the City for the implementation of the Lorena TIRZ #1 East Sanitary Sewer Trunk Line Option B.

