



ANNUAL REPORT, FY2018-2019 ACTIVITIES

The Lorena Economic Development Corporation:

Completed and adopted the 2019-2027 Lorena Parks, Recreation, and Open Space Masterplan to guide the community in park and recreation planning for the next decade.

**2019 – 2028
Lorena Parks, Recreation, and
Open Space Master Plan**



Exhibited Lorena's developable commercial properties to national and regional retailers at ICSC Red River States Conference and Deal Making Trade show, January 9-11, 2019 at the Fort Worth Convention Center.



Continued marketing efforts and distribution of Lorena Tourism Brochures in Waco and Central Texas marketing Center Street's unique shopping experience along IH-35.





Appointed Steve Meadows to fill the open seat vacated by John Johnston.

Sponsored the Lorena Chamber of Commerce Saturday In the Park event.

Continued Marketing efforts to fill 3 vacancies on Center Street.

Filed annual Eminent Domain Report with the State of Texas

Filed annual EDC Comptroller Report with the State of Texas in January 2019.

Filed annual Economic Development Inventory Report with the Heart of Texas Council of Governments.

Monitored and reported on 86th Legislative Session of the State of Texas for bills filed that may impact Lorena and the Lorena EDC throughout the Spring of 2019.

In May 2019, completed the new design, manufacture, and installation of the new IH-35 billboard vinyl for the EDC Billboard to market Lorena to the 82,000 Average Daily Traffic of IH-35, which replaced the existing fading vinyl.



Continued splash pad park site selection efforts throughout 2019.

Continued Gateway Monument design planning throughout 2019.

Passed the FY2019-2020 EDC Budget in July 2019.

Marketed Lorena's commercial properties to national and regional retailers at the Retail Live retailing expo, August 21, Austin Texas.



Marketed Lorena's commercial properties to Texas commercial realtors, developers, and brokers at NTCAR Expo, September 5, Dallas Texas.



In September 2019, Renewed the IH-35 Billboard agreement for FY2019-2020 to advertise Lorena's businesses to 82,000 vehicles per day.



Continued year-round marketing of Lorena's developable IH - 35 commercial properties to convenience stores 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 TIRZ,
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 TIRZ,
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

Appointed EDC Board Members Chad Hanson and Steve Meadows to the Lorena TIRZ #1 East Board to represent the EDC.

And...

In 2019, contributed an additional \$30,000, the third 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.

