

Economic Development in Colleyville: A Strategy as Unique as our Community

SMALL TOWN CHARM; BIG CITY CONVENIENCES

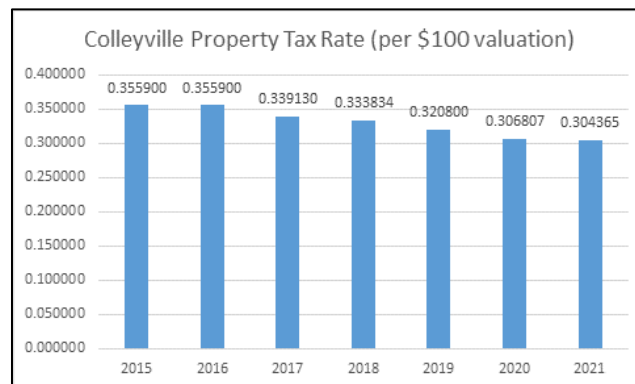


At the City of Colleyville, economic development efforts are focused on attracting, growing, and retaining a quality mix of commercial businesses that provide the goods and services desired by citizens, with a physical presence that adds to the exceptional aesthetics of the community.

When evaluating projects and programs, there are a number of key principles that guide decision making and collectively describe the City's economic development strategy.

THE DOLLAR DOES NOT DICTATE

While development may add to the City's property tax base and generate additional sales tax, maximizing these revenue streams is not a primary motivating factor for the City. Colleyville's largely residential tax base has proven incredibly stable, with continued positive growth year over year. That said, the City does not keep a steady tax rate, pulling in additional revenue from that property value growth. Rather, the City sets the tax rate based on the revenue actually needed for programs and services, which has resulted in a tax rate decrease every year for the last five years.



With conservative fiscal management in place, the City is not reliant upon development to balance the budget. This allows Colleyville to be more selective, approving projects that provide improved quality of life for citizens. As a City that is largely built out and has extremely limited available land for development, the majority of the City's economic development efforts focus on redevelopment, supporting existing businesses, and growing new businesses. Again, it's more about maintaining and enhancing quality of life, than winning a site selection competition for the latest big company sure to bring more jobs and revenue.

Please contact Chelsea Rose!

Office of Community Engagement and Economic Development

Cröse@Colleyville.Com | 817.503.1328 (Office) | 817.602.4162 (Cell)

In Colleyville, we also recognize that the value of economic development efforts is not always found in the dollar signs. Even small improvements and programs make a difference. In fact, caring at that level of detail is a differentiating factor. We believe that no business is too small to help and small changes add up over time.

PARTNER WHEN POSSIBLE

The City of Colleyville partners with citizens, businesses, and other local resources to support a vibrant local economy. The new Colleyville Business Center (CBC) serves as the physical home of a partnership between the City, Chamber of Commerce, and SCORE, allowing for a one-stop shop for businesses in need of assistance. The CBC is also a part of the new Northeast Tarrant group of the nation-wide 1 Million Cups program, created by the Kauffman Foundation. Through weekly meetings, resources and individuals from across the region come together to support entrepreneurs.



When we talk about partnerships, it's not just with other organizations. In Colleyville, we engage our citizens as valued partners in economic development too! Recent examples include the Receipt Race program, which partners with both the local school district, PTAs, and citizens. PTAs for each school in GCSID collect receipts from purchases made at Colleyville businesses. This encourages citizens and the families of students to shop locally in Colleyville. The top three schools with the most receipts receive a donation check to their PTAs, with a grand prize of \$5,000 and a \$500 donation to every school that participates.

Another example of partnering directly with citizens is the Gift Card program that has evolved over the last few years. This program mails \$35 gift cards to every household in Colleyville, to be redeemed at any local business. By allowing citizens to choose to support any business they wish, it puts the power of economic development directly in the hands of the community. The program was originally started as a business support program during roadway reconstruction of the City's major commercial thoroughfare (which negatively impacted business traffic), but it was evolved and brought back as a way to support businesses during the COVID-19 pandemic. The gift cards mailed during the pandemic represent over \$1 Million reinvestment back into local businesses. These programs that partner directly with citizens avoid picking arbitrary program parameters that dictate which businesses receive assistance, but rather connect two of our greatest resources—our citizens and our businesses.



Please contact Chelsea Rose!

**Office of Community Engagement and Economic Development
Crose@Colleyville.Com | 817.503.1328 (Office) | 817.602.4162 (Cell)**

Of course many of the City's economic development efforts partner directly with local businesses. This may take the form of property improvement grants for improved storefronts, landscaping, signs, or added fire suppression systems. Efforts may also take the form of programs like the annual #ColleyvilleGives advertising grant program, which provides \$1,000 grants for Q4 advertising efforts and doubles to \$2,000 for businesses that make a donation to a non-profit of their choice. Over the last three years, this program provided \$242,100 in advertising grants to 141 businesses. There are also programs like C-POP, which pairs the City's talented audio/visual staff with businesses to create professional one-minute promotional videos. In 2020 this program served 43 businesses, providing over 110 recording hours of raw video footage.

PROFESSIONAL SUPPORT, PERSONAL TOUCH

In a metroplex full of suits and deals, Colleyville stands apart as a City with both professional expertise and the personal interactions more often found in a small town. Our staff is responsive, returning calls quickly and often available to meet on-site the same day if desired. It is common to share information with personal visits and hand-delivered letters, in addition to the traditional website, newsletter, and social media platforms. During the pandemic, the City's Business Outreach Team went door-to-door ensuring that business owners had the latest information about re-opening regulations and programs available to support them.

When brainstorming new ways to support local businesses, feedback from those businesses is included. From a recent survey, we learned that businesses are most in need of customers and that the City's gift card program has been the most helpful support program offered. This feedback directly led to a new edition of our gift card program for the month of February ("Cupid Cash") that is expanded to also bring some new customers to town. Gift cards were mailed to all households as usual, with additional cards shared with local schools and teachers, first responders in our surrounding cities that provide mutual aid, and healthcare workers. We are able to "show some love" to Colleyville businesses AND appreciate those who also serve our community, ultimately bringing new customers to those businesses just as requested in the survey.



In Colleyville, our team works to limit the red tape, allowing us to act quickly when appropriate. We wear our creative hats daily, understanding that each business has unique circumstances and needs. The combination of support that is personal, adapted to the need, and accomplished quickly creates strong partnerships with local businesses. On more than one occasion, a business has decided to come to Colleyville because of this exact responsiveness. For example, Blu Crab restaurant recently opened. From the time of initial contact to the time an economic development grant was awarded for property improvements, no more than 14 days had passed. And when the pandemic forced business closures, we rolled out the To-Go gift card program in just a few weeks. For Colleyville, every interaction and every relationship is important.

Please contact Chelsea Rose!
Office of Community Engagement and Economic Development
CrOSE@Colleyville.Com | 817.503.1328 (Office) | 817.602.4162 (Cell)

INTERNAL AND EXTERNAL IMPROVEMENTS

While this may sound like many of our typical New Year's Resolutions, the City of Colleyville realizes the importance of focusing on supporting our businesses with both internal and external improvements. We aren't talking about stress relief and diets, we are talking about programs that support internal business health and programs that beautify commercial properties!

The City has introduced a number of economic development programs in recent years that are focused on supporting businesses in their operational efforts, particularly in the area of advertising and promotion. Advertising grants like the #ColleyvilleGives program provide funding for Q4 advertising during the critical holiday season. As an added bonus for the businesses



and the community at-large, any business that donates \$500 to a non-profit of their choice receives an additional \$1,000 in grant funds. We also realize that while our businesses are experts in their respective fields, many of them are not as savvy with trending promotion opportunities. To that end, the City created the C-POP program – Colleyville's Professional One-minute Promos. This program paired the City's talented audio/visual team with local businesses to create short, professional videos that could be used on the business's social media, website, e-newsletters, etc. Colleyville continues to look for innovative ways to help our business remain strong and healthy.

For those familiar with Colleyville, our name brings to mind images of an affluent community that stands as an oasis within the metroplex, featuring large lots, high quality estate homes, and a close-knit community where neighbors support one another. Those descriptors all ring true, but if we're being honest, many citizens would also agree that the City's primary commercial corridor is not as reflective of the high quality found consistently in our neighborhoods. SH26 developed over many years, with long-time businesses from decades ago mixing in with more modern shopping centers. When TxDOT undertook reconstruction of SH26 to transform it into a six-lane roadway with center medians, the City knew it was the perfect time to encourage businesses along the corridor to transform as well. We set the example, committing to approximately \$12 Million in corridor beautification improvements



following the roadway construction. The City's beautification includes decorative light poles that have been installed, extensive landscaping and hardscaping improvements in the medians and rights-of-way that is currently underway, and vertical tower features and key locations that will begin construction Summer 2021. Establishing an attractive commercial corridor sets Colleyville up for the next generation, ensuring that businesses want to make this area their home too.

To encourage businesses to improve their property during this time of corridor transformation, the City introduced several matching grant programs. The BEST (Business Enhancements to Support Transformation) Grant provides funding for improvements such as façade updates, landscaping, and parking lot repaving. Most BEST grants fund approximately one-third of project costs, up to \$100,000.

Please contact Chelsea Rose!

**Office of Community Engagement and Economic Development
Croese@Colleyville.Com | 817.503.1328 (Office) | 817.602.4162 (Cell)**

Projects vary from small landscaping improvements, to enhanced architecture on a brand-new Chick-fil-A, to transforming an old rock building from a struggling retail shop to a thriving new restaurant. The SIGN grant has also been popular, as it provides funds for 50% of signage improvements up to \$5,000. This program has incentivized businesses to update their signage in a way that is consistent with the City's updated Land Development Code regulations. And finally, the City created the SAFER Grant, which provides up to \$50,000 to install fire suppression systems in commercial buildings. We knew this particular program would not be one that was needed by most businesses, but it has been a significant help to those that do. To-date, the City has awarded 16 BEST grants, 14 SIGN grants, and one SAFER grant. Just over \$700k was invested by the City, to bring about over \$9.7 Million in private improvements to our primary commercial corridor. These programs have been literally transformative, providing lasting value to both local businesses and the greater community.

ZOOM OUT

Zooming out to focus on the bigger picture ensures that we don't miss the forest for the trees. This means that our economic development programs address both short-term and long-term goals. That may be responding to time sensitive needs related to pandemic closures. It may also be actively working on programs that take years to see the larger, total benefit. Zooming out extends beyond the perspective of timeline though, it refers to the diversity of efforts as well. Offering a variety of programs allows for wider impact. Different types of businesses have different needs—we work to offer programs that support across the spectrum of business types and sizes.

One of the single most important areas in which we intentionally Zoom Out is the strategic use of the City's Tax Increment Financing (TIF) District. This resource provides the majority of funding for the City's economic development efforts at approximately \$5 Million annually, but the availability of those funds changes substantially in 2030 when the TIF expires. At that point in time, participation from other taxing entities will likely cease. The City may choose to continue the TIF as its sole participant going forward, but it must be recognized that the annual funding available will change dramatically to an amount closer to \$1 Million. As such, we must be good stewards of this finite resource, making strategic decisions in the years ahead that serve to bring about maximum benefit for the community.

Please contact Chelsea Rose!
Office of Community Engagement and Economic Development
Crosey@Colleyville.Com | 817.503.1328 (Office) | 817.602.4162 (Cell)

THE WAIT (AND WORK) IS WORTH IT

Colleyville navigates with a steady hand. While we can be incredibly nimble and take fast action when desired, we are not afraid of being patient. We recognize that sometimes it is worth passing on acceptable development to hold out for the exceptional. We push for quality, using the control mechanisms available to bring about enhanced architecture and landscaping. And as mentioned previously, we incentivize quality enhancements when needed. In some instances projects may take longer to receive approval or come to fruition due to time spent examining details and ensuring that the maximum benefit is achieved, but we believe the work is worth it. We apply a quality filter on absolutely everything.

As we consider strategic use of the TIF during its final years, the City is also open to property acquisition, securing control over what develops. We believe that preserving key tracts of land for the best and highest use, as defined by the community, is a worthy investment that will benefit future generations. An example of this is the Northern Gateway property, comprised of approximately 60 acres at the northern entrance to the City. The City has purchased this property and begun the visioning process for how it could be used in the future. While private development would use every inch of available space, Colleyville values open space and will likely maintain a portion of the property in a natural setting with trails for community enjoyment. The balance of the property may take years to develop, but we believe the wait is worth it.



Colleyville's economic development strategy incorporates the benefits of a dynamic organization that detests red tape, with the wisdom of our forefathers who saw the value in a patient approach that protects our low-density oasis. With strong leadership from the City Council, a creative staff, and everyone behind the same strategy, Colleyville's future has never looked brighter.

Please contact Chelsea Rose!
Office of Community Engagement and Economic Development
Cruse@Colleyville.Com | 817.503.1328 (Office) | 817.602.4162 (Cell)