

PEGASUS PLANNING

futuring from the ground up

Economic Development Element **Comprehensive Plan for City of Temple**

Sean Garretson, AICP

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Economic and Land Strategy consulting firm specializing in the following:

- **Market Analysis**
- **Land Planning**
- **Revitalization**
- **Entrepreneurship**
- **Land Development**
- **Facilitation**
- **Economic Development**

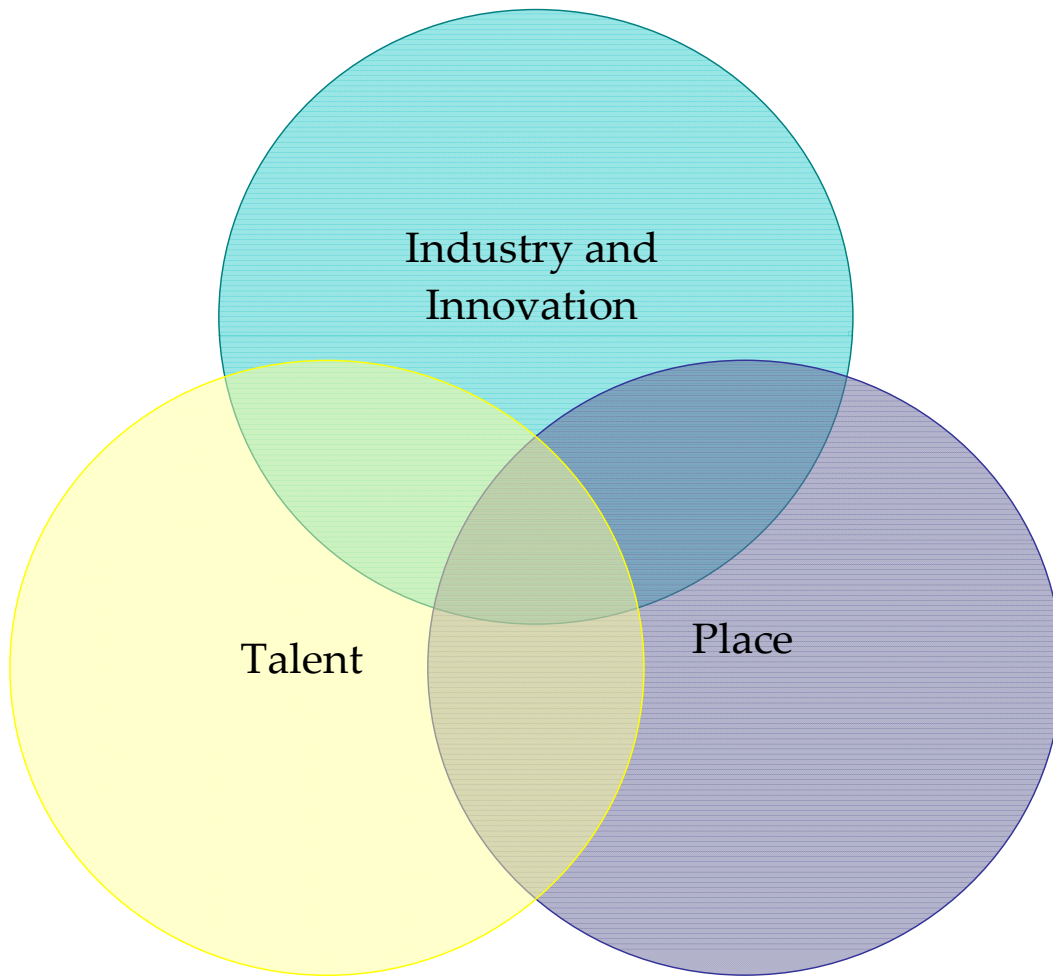
Economic Development Element

1. Trends affecting economic development opportunities in Temple
2. Goals, Objectives, Actions for leveraging Temple's key economic development opportunities
3. Retail assessment and community and economic analysis

economic development (*n*)

- 1) the application of public resources to stimulate private investment

Economic Development Model

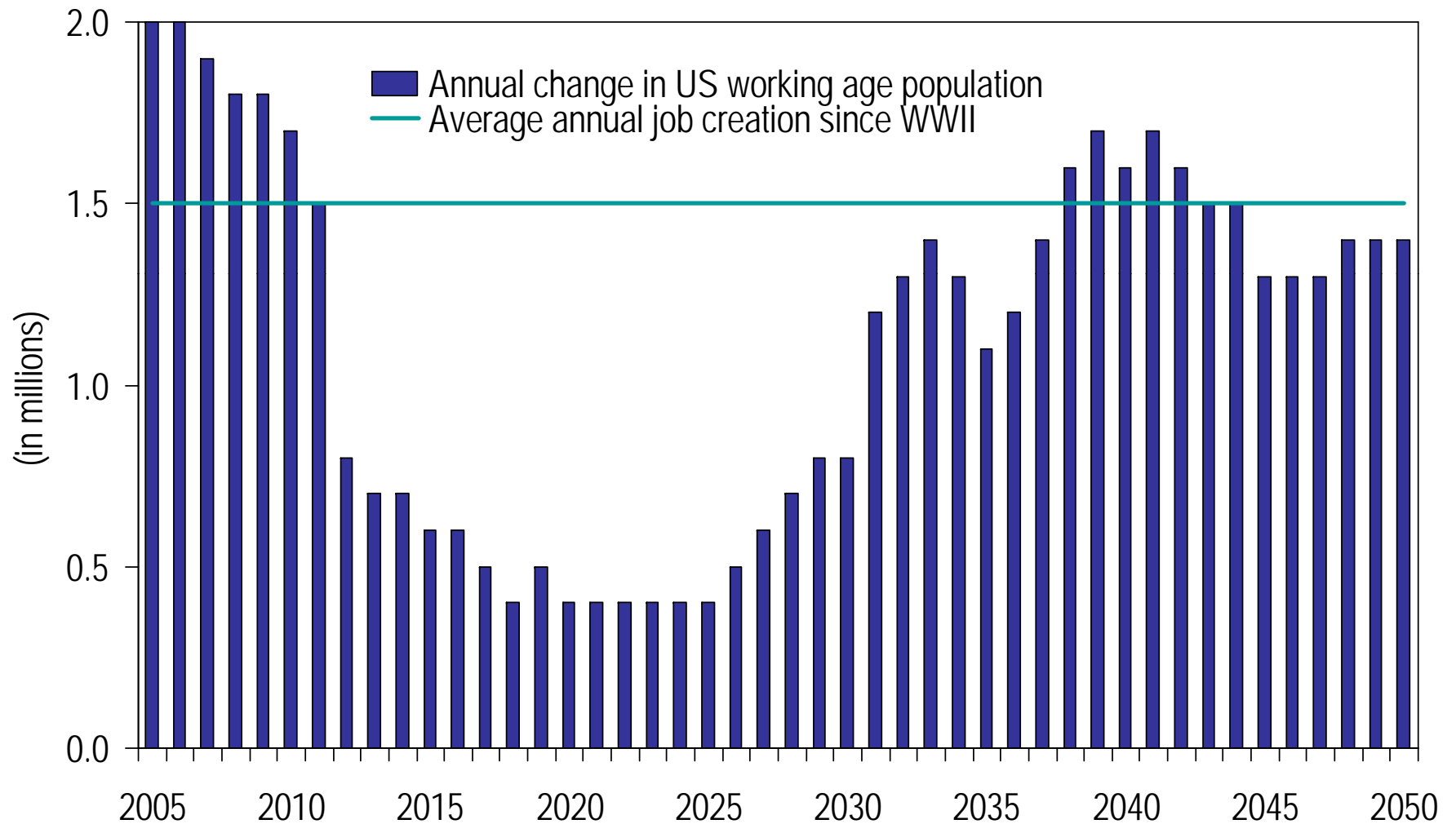


Talent – the individuals that possess the skills and values to make organizations effective.

Industry & Innovation – the companies and entrepreneurs that compose the economic base of a community.

Quality of Place – viewing the assets of a community through the eyes of the talent it wishes to attract and retain.

Changing Demographics



Prepared by TIP Strategies

Importance of Talent to Businesses

“Keep your tax incentives and highway intersections. We will go where the highly skilled people are.”

Carly Fiorina, former CEO of Hewlett Packard

Hot Jobs – Cool Communities

“Communities work dog-hard to attract companies to their location, but that's only half the deal. Today, companies also rely on ... community leaders to attract talent.”

Rebecca Ryan of Next Generation Consulting

Temple's Economic Health

Temple is well positioned for leveraging its opportunities and achieving a higher degree of economic vitality and growth:

1. Location
2. Healthcare
3. Downtown

From an economic development standpoint, however, Temple still faces a number of challenges:

1. Momentum for employment growth within Bell County has swung to areas away from Temple
2. Income levels appear to be lagging
3. Community's population is growing older

Goals – Economic Element

GOAL 7.1: Growth of the Life Science Cluster.

GOAL 7.2: Tax base enhancement – and the revitalization of downtown Temple

GOAL 7.3: Expanded logistics, distribution and other light industrial

GOAL 7.4: Excellence in Education to assist in attracting employers and employees.

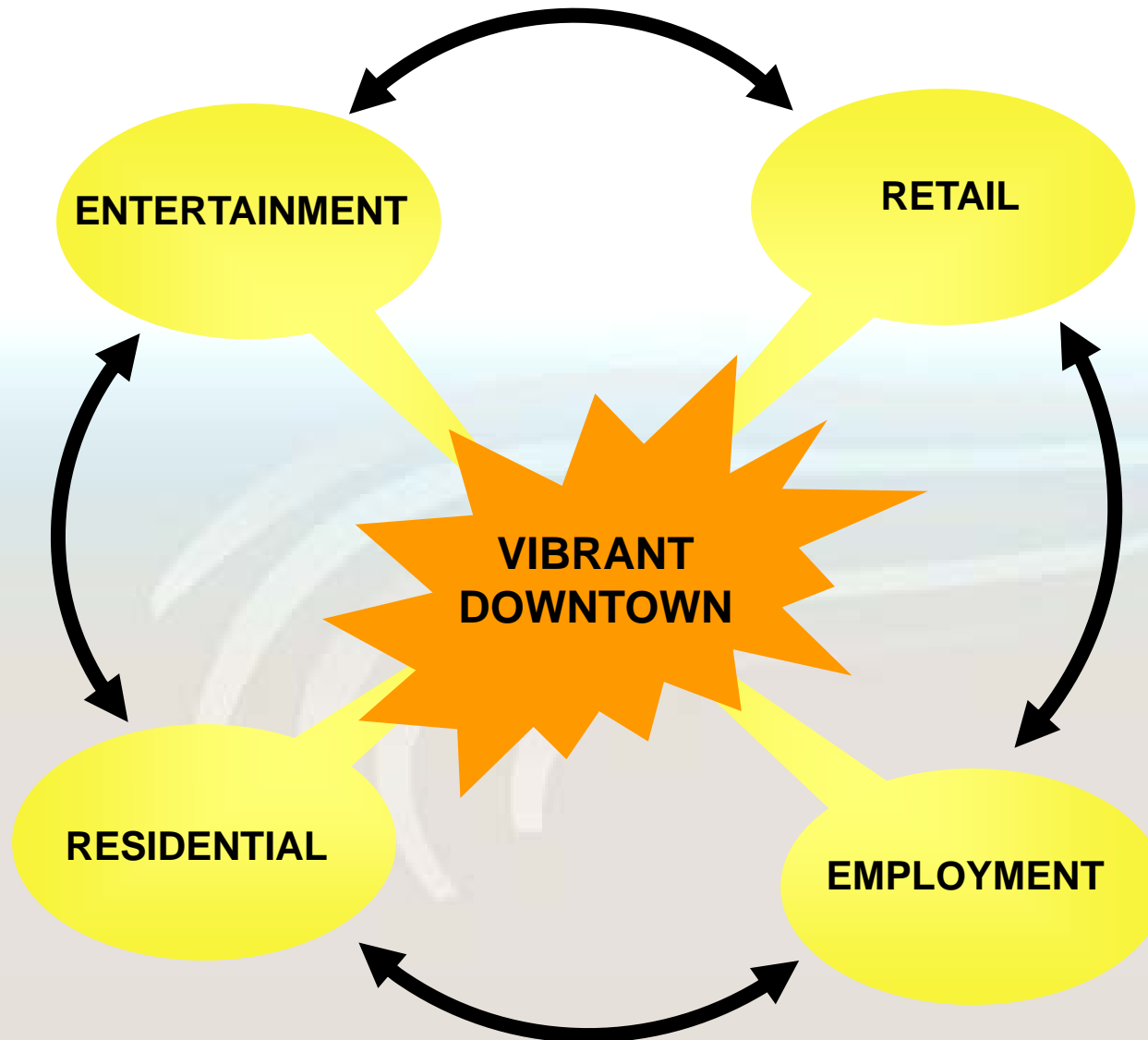
Tax base enhancement – and the revitalization of downtown.

1. Expanding retail sales in Temple.
2. Fostering downtown retail development and establishing an entertainment and cultural district in downtown Temple.
3. Encouraging creative professional sectors in downtown Temple.
4. Encouraging local and outside investments into Temple's SIZs.

Top Five Retail Leakage Areas

- **New and Used Car Dealers**
- **Grocery Stores**
- **Radio, TV and Computer Stores**
- **Eating Places**
- **Home Furnishings**

Downtown Development Model



Expanded logistics, distribution and other light industrial investments

1. Continued promotion of the North Temple Industrial Park.
2. Promoting the development of an intermodal site on the southeast side of the community near future TTC-35 and the Southeast Industrial Park.



Temple has impressive land and infrastructure assets – plus a long track record of success – to show industrial and distribution prospects.



Excellence in Temple Education

1. Business/education collaborations related to specific industry targets, including health and life sciences as well as creative class businesses and entrepreneurs to make Temple more attractive to professionals.
2. Support for an image campaign geared towards existing and new residents touting the real performance of Temple schools.
3. Improvements to the physical state of Temple school facilities, including developing a partnership between Temple ISD and the City's Parks and Leisure Services Department



Older campuses, such as Lamar Middle School on North 1st Street, remain cornerstones of their surrounding neighborhoods and, therefore, need to be maintained at a high standard along with other public and private properties.

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Thank You

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