

Rockwall Economic Development Corporation- 2017-2022 Strategic Goals

The Rockwall Economic Development Corporation is responsible for ensuring that Rockwall is an ideal location for expanding and relocating businesses. The REDC works to make improvements in infrastructure, workforce, business climate and quality of life in order to retain and expand existing industries and attract other high-value corporations. It also markets Rockwall, often working with regional and state allies to ensure that Rockwall's brand is well-known and well-perceived.

MISSION: To broaden and diversify the tax base through new business attraction, land acquisition and development, progressive infrastructure, corporate business expansion, and job creation

VISION: The Rockwall Economic Development Corporation is recognized as the premier gateway for business opportunity in the State of Texas.



Goal 1: Expand & Diversify Tax Base

- Maintain a balanced inventory of land; occupied, shovel ready, unimproved and public space through the development and execution of a Land Acquisition and Improvement Plan.
- Maintain diversified tax ratio of 67% residential and 33% commercial/industrial (within +/- 5%) while continuing to develop the City of Rockwall.

Goal 2: Retain & Expand Existing Business

- Develop and implement a Business Retention & Expansion Program
 - Meet annually with the CEO of each of the key corporations in Rockwall to gather and share information.
 - Host events for Rockwall's existing businesses that builds community.

Goal 3: Attract New Business & Investment

- Work effectively with city, county, school district and chamber to market and sell Rockwall as a premiere location for business success.
- Develop and implement a highly effective Marketing Plan.
 - Generate three qualified sector desired prospects each year.
 - Achieve a 25% success rate in turning qualified prospects into businesses
 - Utilize a follow up Feedback Form after each win/loss with brokers and site selectors to identify strengths, weaknesses, opportunities and threats.

Goal 4: Enhance Existing Job Opportunities & Create New Jobs

- Identify employment opportunities and narrow the skills gap through workforce development.
 - Establish a comprehensive workforce development consortium.
 - Create and maintain a database of employment statistics, workforce development needs and job opportunities

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| Goal | Objectives | Strategies | Tactics | Measurement |
|-------------------------------------|--|---|---|---|
| Goal 1: Expand & Diversify Tax Base | Grow the light industrial taxable values in the City of Rockwall. | <ul style="list-style-type: none"> • Maintain a balanced inventory of land for future light industrial/commercial investment. <ul style="list-style-type: none"> ○ 43% occupied ○ 32% shovel ready ○ 23% unimproved ○ 2% public space | <ul style="list-style-type: none"> • Review the City’s current land use plan. • Identify existing light industrial/agriculture zoned land. • Identify those properties currently for sale and those which could meet light industrial criteria. • Identify the owners of properties the REDC may be interested in acquiring and/or showing to prospects. • Contact land-owners to have initial discussions regarding potential interest. | <ul style="list-style-type: none"> • Develop and execute Land Acquisition and Improvement Plan for future light industrial development in the City of Rockwall to maintain a balanced inventory of land. |
| | Maintain diversified tax ratio of 67% residential and 33% commercial/industrial while continuing to develop the City of Rockwall | <ul style="list-style-type: none"> • Review and understand the City of Rockwall and RISD’s five-year strategic plan for residential and commercial growth. | <ul style="list-style-type: none"> • Consider this formula and forecasting when developing the Land Acquisition and Improvement Plan. | <ul style="list-style-type: none"> • Stated ratio of 67% residential and 33% commercial/ light industrial is maintained (within +/-5%) |
| | Add real value to City of Rockwall’s tax base. | <ul style="list-style-type: none"> • Convert shovel ready light industrial land to taxable values. | <ul style="list-style-type: none"> • Conduct commercial real estate broker tours. • Work directly with Office of the Governor on potential prospects. • Ensure RFP response information is robust and dynamic | <ul style="list-style-type: none"> • Work with City Finance Dept. to maintain Tech Park Taxable Values database • Execute 1 Land Development Agreement and Incentive Agreement per year. |

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| Goal 2: Retain & Expand Existing Business | Develop and implement a Business Retention & Expansion Program | <ul style="list-style-type: none"> • Reach out to each CEO with a request to meet with them, offering to better understand their strategic goals and better help support and grow their business. • Meet annually with the CEO of each of the key corporations in Rockwall to gather and share information. • Develop the “Corporate Connection” Program, which communicates messages, missions, accolades and efforts from REDC’s corporate business partners. | <ul style="list-style-type: none"> • Build a file on each company of their responses to predictive data questions regarding their industry, their business, and their Rockwall location. • Gather information regarding their suppliers, end markets, logistics; specifically looking for opportunities to turn their business associates into potential prospects for Rockwall. • Ask questions regarding their experience on doing business in Rockwall. Identify additional opportunities how REDC and City can better serve, support and expand their business efforts. • Bring their comments, compliments, and complaints to the board or other applicable parties, and work to provide assistance to meet their needs and maintain and grow REDC’s long-term existing business relationships. | <ul style="list-style-type: none"> • Meet with each CEO once a year. • Create and maintain a database that captures corporate information vital for retaining and expanding existing businesses. • Create and maintain an industrial occupancy database that captures and tracks occupancy metrics • Retain 13 businesses |
| | Host events for Rockwall’s existing businesses. | <ul style="list-style-type: none"> • Plan and execute Party in the Park, which is REDC’s annual existing business employee appreciation event. • REDC Board and staff host for Rockwall CEOs and upper management. | <ul style="list-style-type: none"> • Secure the date • Secure the Venue • Establish guest list • Select theme • Select food and beverage • Design save the date and invitation • Send out save the date • Print and deliver invites • Collect RSVPs | <ul style="list-style-type: none"> • Host 3 events per year for existing businesses. |

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| Goal 3: Attract New Business & Investment | Position Rockwall as a premiere location for business success. | <ul style="list-style-type: none"> Network and build relationships with site selectors, corporate real estate brokers, and regional and state government project managers to help promote Rockwall when working with corporate or operations facilities relocations. | <ul style="list-style-type: none"> DFW Local Broker Day Las Vegas-ICSC Show Team Texas DFW Marketing Team Site Selectors Guild Annual Conference Host site visits for site selectors and corporate decision makers | <ul style="list-style-type: none"> Generate 3 qualified prospects each year. Execute 1 Sales & Development Agreement |
| | Maintain knowledge of all pertinent information governing Economic Development | <ul style="list-style-type: none"> Participate in continuing education to keep REDC board, and staff current on changing laws, rules, clawbacks, trends, economic forecasts, creative solutions, best practices, BRE tactics, other professional development, and to meet and learn from industry experts. | <ul style="list-style-type: none"> Attend International Economic Development Council (IEDC) conferences. Attend Texas Economic Development Council (TEDC) conferences. Attend <i>continuing</i> education courses. Attend one national and two state Economic Development Professional Development opportunities each year. | <ul style="list-style-type: none"> Continually improve Marketing Plan by utilizing a follow up Feedback Form after each win/loss with brokers and site selectors to identify strengths, weaknesses, opportunities and threats. |

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| Goal 3: Attract New Business & Investment (Continued) | Increase national awareness of Rockwall, Texas to sector desired businesses. | <ul style="list-style-type: none"> • Enhance awareness of Rockwall through increasing professional relationships with local, state and national site selectors, real estate brokers, developers and corporate decision makers. | <ul style="list-style-type: none"> • Identify and attend professional events to showcase the City of Rockwall and the Rockwall Technology Park as ideal locations. • Host commercial broker meetings and introduce Rockwall. • Broaden relationships with site selectors. | <ul style="list-style-type: none"> • Participate in four industry attraction events per year. |
| | Develop and implement a highly effective Marketing Plan. | <ul style="list-style-type: none"> • Enhance marketing outreach. • Develop high end memorable marketing by which sector desired businesses “experience” Rockwall. | <ul style="list-style-type: none"> • Sponsor events for brokers, site consultants and decision makers. • Utilize print & digital advertising that aligns with REDC program of work. • Maintain and enhance REDC Website. • Make timely social media posts and announcements. • Develop press releases announcing REDC efforts and accomplishments. • Develop and enhance media relations. • Develop branded marketing collateral that showcases Rockwall and the Rockwall Technology Park. | <ul style="list-style-type: none"> • Execute a Marketing Plan that brings sector desired new business and investment to Rockwall. |

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| Goal 4: Enhance Existing Job Opportunities & Create New Ones | Identify employment opportunities and narrow the skills gap through workforce development. | <ul style="list-style-type: none"> Work directly with existing businesses to identify their talent/skill forecasts and gaps. | <ul style="list-style-type: none"> Meet with corporate HR Directors to identify specific skill sets needed to run their operation today and anticipated over the five year planning cycle. | <ul style="list-style-type: none"> Establish a comprehensive workforce development consortium. |
| | | <ul style="list-style-type: none"> Work directly with community colleges to identify training programs available which will enhance employee skill sets for job opportunities. | <ul style="list-style-type: none"> Create a list of all curriculums available through the community colleges and distribute to the Human Resource Directors of each light manufacturing business in Rockwall. | <ul style="list-style-type: none"> Create and maintain a database of each business's employment statistics, workforce development needs and job opportunities. |
| | | <ul style="list-style-type: none"> Work directly with Texas Workforce Commission to connect employees with potential Rockwall businesses. | <ul style="list-style-type: none"> Identify NAICS codes for each existing business, then locate the geographical areas to recruit the talent related to those codes. | |
| | | <ul style="list-style-type: none"> Work directly with Rockwall ISD to prepare a future workforce for the Rockwall community. | <ul style="list-style-type: none"> Ensure a student education pathway for the College & Career Academy, which prepares students for manufacturing jobs in Rockwall. Arrange bi-annual meetings between community college, curriculum developers, key employers and their HR Directors, and RISD leadership to keep a pulse on what talent need to be produced locally in high school and post-secondary education institutions to fulfill the needs of local employers, and progress toward that end. | |