

2016-2017



Program of Work

SHERMAN

ECONOMIC DEVELOPMENT CORPORATION





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SHERMAN ECONOMIC DEVELOPMENT CORPORATION PROGRAM OF WORK 2016-2017

MISSION

Grow and diversify the economy of Sherman and the surrounding area through the addition of new jobs and investment of primary employers.

GOALS TO PROMOTE CAPITAL INVESTMENT & JOBS

- A. Retain and expand existing primary employers
- B. Recruit targeted regional, state, national and international primary employers
- C. Continue workforce development programs
- D. Target regional, state, national and international allies to help attract business investments
- E. Manage SEDCO real estate to attract commercial real estate investments
- F. Invest in projects that enhance Sherman quality of place
- G. Raise Sherman profile in local, regional, state, national and international markets
- H. Continue economic impact reports on projects and return on investments





GOAL A

RETAIN AND EXPAND EXISTING PRIMARY EMPLOYERS

Continue our close relationships through regular contacts with our existing primary employers. This must be considered a key objective for continued growth of new jobs and investments. Complete three (3) expansion projects with a total capital investment of \$25,000,000; 60 new jobs (\$15.00 median wage rate); 150 retained jobs

ACTIONS

1. Continue our business retention/expansion program focused on visiting local firms to learn about changes in their operations and to seek ways to help them strengthen their Sherman operations. On a quarterly basis, SEDCO staff will visit major employers and key target industries.
2. Continue to host quarterly Plant Manager and Safety Leader Forums and begin hosting a monthly Human Resources Group meeting, all of which provide information, encourage dialogue among local industry and discuss issues that affect the local business environment.
3. Support existing industries with tailored incentive agreements to attract new investments and jobs.
4. Initiate multiple trips to headquarters of local companies.
5. Continue partnership with Workforce Solutions Texoma, the City of Sherman, and local industries to host the Sherman Manufacturing Career Fair.





GOAL B

RECRUIT TARGETED REGIONAL, STATE, NATIONAL & INTERNATIONAL PRIMARY EMPLOYERS

Attract four (4) new primary employers with a total capital investment of \$50,000,000; 150 new jobs (\$15.00 median wage rate)

ACTIONS

1. Develop target industry reports highlighting Sherman attributes for technology manufacturing, food & beverage processing, advanced manufacturing, logistics, and business process operations.
2. Focus marketing of available sites and buildings to site selectors.
3. Host networking events for allies, commercial brokers and site consultants.
4. Promote and expand real estate listings for GIS website, ShermanSites.com.
5. Participate in state and national conferences targeting key industry and site selectors to attract new primary employers.
6. Continue to implement a coordinated multi-media marketing program that enhances awareness of availability of buildings, sites, and city amenities in Sherman.
7. Refine the marketing campaign to highlight economic development success in Sherman.
8. Initiate marketing trips based on results of the coordinated marketing campaign.
9. Support attraction of new industries with tailored incentive agreements for new investments and jobs.



GOAL C

CONTINUE WORKFORCE DEVELOPMENT PROGRAMS

Actively pursue strong working relationships with the local educational institutions, economic development organizations, workforce agencies, and industries on workforce development and training opportunities.

ACTIONS

1. Continue sponsoring Sherman Independent School District (SISD) teachers and counselors in the Business Education for Teachers Program.
2. Continue partnership with the Denison Development Alliance (DDA), Grayson College, and Workforce Solutions Texoma in an effort to offer Career Pathways to area high school students to develop a talent pipeline of upper skilled workers for advanced manufacturing and healthcare occupations that fit the needs of regional companies.
3. Continue partnership with the Sherman and Denison Independent School Districts, the City of Sherman, DDA, and local manufacturing companies to organize Manufacturing Day.
4. Continue partnership with Workforces Solutions Texoma to organize the Spring Manufacturing Student Tours.
5. Continue partnership with Sherman High School's Career & Technical Education Coordinator to organize the Manufacturing SISD Counselor Tours.



GOAL D

TARGET REGIONAL, STATE, NATIONAL & INTERNATIONAL ALLIES TO ATTRACT BUSINESS INVESTMENT

Attract two (2) businesses with total capital investment of \$10,000,000; 40 jobs (\$15 average wage rate).

ACTIONS

1. Initiate prospecting trips to regional, state, and national real estate brokers for target industry companies.
2. Host Dallas-Fort Worth area real estate brokers in Sherman to promote Progress Park and other local resources.
3. Actively participate with the Governor's Office of Economic Development and Tourism, Oncor, DFW Marketing team and Dallas Regional Chamber, and Burlington Northern Santa Fe (BNSF) Railway to attract investment and jobs.
4. Participate in the North Texas Commercial Association of Realtors and Real Estate Professionals (NTCAR) Expo.
5. Participate in the Texas Economic Development Council (TEDC), International Economic Development Council (IEDC), Industrial Asset Management Council (IAMC), and Society of Industrial and Office Realtors (SIOR) marketing programs to enhance communications with site selectors and increase the scope of our recruitment campaigns of national and international companies.
6. Continue the partnership with Grayson County and DDA to support the marketing efforts of the North Texas Regional Airport.



GOAL E

MANAGE SEDCO REAL ESTATE TO ATTRACT PRIVATE DEVELOPMENTS

Maintain and market industrial properties to attract primary employers that result in the development of property. Attract investment in one new industrial building and one new office commercial building.

ACTIONS

1. Advance the marketing program for SEDCO and private sites in Progress Park.
2. Continue to expand and maintain offerings of SEDCO and privately owned properties on ShermanSites.com.
3. Work with developers/investors to develop new technology manufacturing, food & beverage processing, advanced manufacturing, logistics, and business process operations developments in Sherman.
4. Partner with developers to construct new industrial speculative space.
5. Manage the maintenance of Progress Park to ensure a quality presentation for existing industry and prospective companies.
6. Continue strategic investments in capital improvements and expansion for Progress Park.





GOAL F

INVEST IN PROJECTS THAT ENHANCE SHERMAN'S QUALITY OF PLACE

Support community projects that will create an investment environment for attracting primary employers and other businesses.

ACTIONS

1. Partner with the City of Sherman in funding infrastructure projects that fall within Type A funding regulations and SEDCO's mission and that will create an environment for attracting primary employers and other businesses.
2. Develop and implement programs to grow businesses in downtown Sherman related to primary jobs that fall within Type A funding regulations.
3. Continue participation in the financing of the water and sewer extensions in strategic growth areas, e.g., US 75 & 82, SH 289, FM 1417, through prior commitments.
4. Focus efforts to attract business investment in corridors served by new utility projects per Type A funding regulations.





GOAL G

RAISE SHERMAN'S PROFILE IN LOCAL, REGIONAL, STATE, NATIONAL & INTERNATIONAL MARKETS

Improve and enhance positive awareness of Sherman and its assets.

ACTIONS

1. Meet at least monthly with the City Manager and designated staff members to stay current on local development issues.
2. Provide monthly SEDCO Board action memos with new developments.
3. Present a quarterly report to Sherman City Council.
4. Work with local, state, federal, and other agencies such as the Texas Workforce Commission, Governor's Office of Economic Development and Tourism, Small Business Administration, Center for Workplace Learning, Workforce Solutions Texoma, and Texoma Council of Governments on available programs.
5. Consider partnerships with the City of Sherman that enhance awareness of the market and entice investment and job creation from industrial and commercial businesses.
6. Promote Sherman amenities and activities through press releases, published articles, speaking engagements, association conferences, and trade shows. Take a leadership role when appropriate.
7. Participate in the IEDC Annual Economic Development Appreciation Week with regional partners and local leadership.





GOAL H

CONTINUE ECONOMIC IMPACT REPORTS ON PROJECTS & RETURN ON INVESTMENTS

Analyze the economic impact of potential projects as well as the return on investment of sales tax dollars.

ACTIONS

1. Continue partnership with Impact Data Source to complete Impact Data Analysis' for each active project.
2. Produce an annual Return on Investments (ROI) report comparing actual budget and expenditure of grant dollars with new investments and job growth.
3. Continue the monthly press ROI report, which compares actual marketing expenses to promotions received at no cost in local, regional, and state media platforms.