



DENTON ECONOMIC DEVELOPMENT PARTNERSHIP

FY 2021-2022
2nd Quarter Report
Jan – Feb – Mar

EconStat

Demographics

Population: 141,522

Median Age: 29.5

Median Household Income: \$66,644

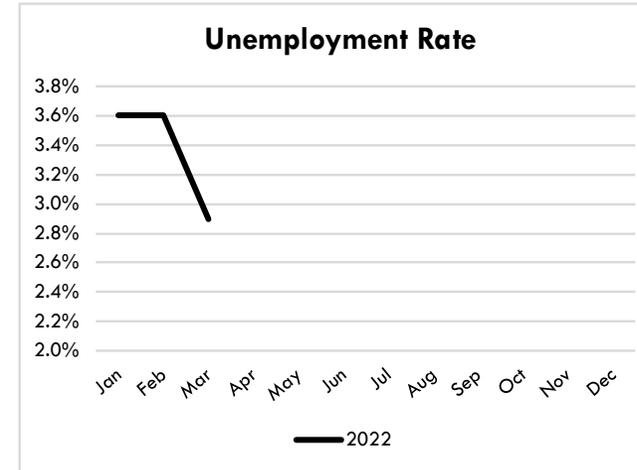
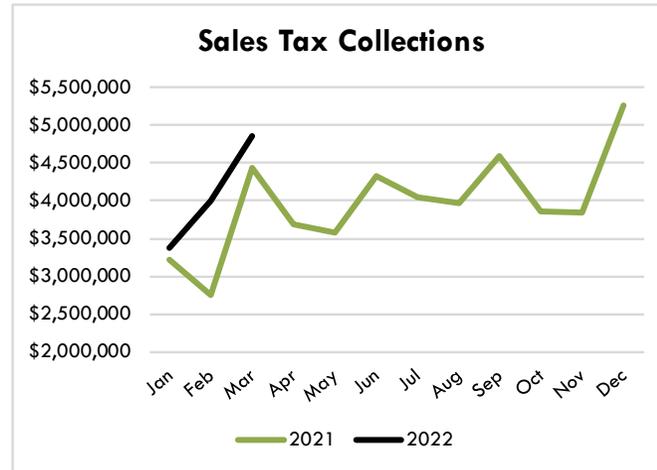
Bachelor's Degree or Higher: 42.7%

Denton's Top 5 Industries by Jobs

1. Government
2. Health Care & Social Assistance
3. Manufacturing
4. Accommodation & Food Service
5. Retail Trade

Denton's Fastest Growing Industries

1. Transportation & Warehousing
2. Arts, Entertainment & Recreation
3. Government
4. Management of Companies & Enterprises
5. Information



*Does not include multifamily or additions and alterations.



*Does not include tax-exempt facilities or additions and alterations.



We're Here For All Businesses!

The Denton Economic Development Partnership can assist your business with:

- Site search & selection
- Expansion or relocation
- Workforce and training programs
- Labor market analyses
- Demographic research
- Incentive applications
- City processes or operations
- Business networking
- Investment opportunities

Denton EDP
City of Denton Econ. Dev.

Business Attraction

This Quarter

36 RFIs Received

21 RFIs Submitted

1 Incentive Reviews

Year to Date

194 RFIs Received

105 RFIs Submitted

18 Incentive Reviews

In the News

Dan Rosenfield was named Director of Strategic Partnership in February moving from the City's Economic Development to the Chamber.

<https://bit.ly/3gSpQUq>



March 2022					
Project Name	Industry	Investment (M)	Jobs	Last Action	Source
CBRE	Industrial	NP	NP	Prospect Due Diligence	Broker
Semi Rivera	Semiconductor Manufacturing	\$825	470	Submitted RFI	GO
LINC Realty	Developer	NP	NP	Submitted RFI	Broker
Cats	Distribution Center	NP	300	Submitted RFI	Broker
Heart	Food-Grade Manufacturing	NP	NP	Submitted RFI	Broker
United Production	Film Production	\$25	75	Submitted RFI	GO
Perfect Fit	PPE Manufacturing	\$30	300	Submitted RFI	GO
Mustang	Retail Distribution Center	\$15	200	Submitted RFI	Other
Oldcastle	Sawmill	NP	25	Submitted RFI	Direct
Mars	Medical Device Manufacturing	\$2	20	Submitted RFI	FWC
Lee Bottler	Beverage Bottler	NP	NP	Submitted RFI	Broker
Fast Juice	EV Hardware Manufacturing	\$20	250	Submitted RFI	GO
Bright Resin	Distribution	\$4	43	Submitted RFI	GO
Lion Pride	Food Manufacturing	\$50	35	Submitted RFI	GO
Gulf Winds	Food Manufacturing	\$18	30	Submitted RFI	FWC
ESRP	Manufacturing	\$50	NP	Submitted RFI	Broker
Tag	Agricultural Technology	NP	20	Submitted RFI	FWC
Power Clean	R&D/Cooling Solution Assembly	\$1	55	Submitted RFI	FWC
Walleye Silver	Data Center	\$3,000	160	Submitted RFI	FWC
Niagara	Beverage Bottling	\$375	140	Submitted RFI	Broker
Patio Light	LED Light Manufacturing	\$50	350	Submitted RFI	FWC
Inventory	Life Sciences	NP	NP	Submitted RFI	FWC
CS Group	Metal Fabrication	NP	NP	Working on RFI Response	DRC
Suri Industries	NP	NP	NP	Dead/Archived	FWC
Filter	NP	NP	NP	Dead/Archived	FWC
Illuminate Texas	Lithium Battery Manufacturing	\$299	1123	No Fit	GO

GO=Governor's Office
 DRC=Dallas Regional Chamber
 F=Fort Worth Chamber

Business Attraction, Cont.

March 2022					
Project Name	Industry	Investment (M)	Jobs	Last Action	Source
Orion	Hotel & Learning Center	NP	500	No Fit	DRC
Sudsy Foam	Surfactant Manufacturing	\$7	NP	No Fit	GO
Redbird	Construction Material Manufacturing	\$300	250	No Fit	DRC
Blue Orlando	Data Center	\$10,000	75	No Fit	GO
Green Zeus	Turbine Manufacturing	\$50	200	No Fit	GO
Columbus Ion	EV Manufacturing	\$4,400	2140	No Fit	GO
Tasty Treat	Food Manufacturing	\$20	100	No Fit	GO
Impulse Medical Technologies	Medical Device Manufacturing	NP	20	On Hold	Direct
Saltbox	Flexible Warehouses	NP	NP	On Hold	Direct
Omni-Channel	Retail Fulfillment Center	\$100	1200	On Hold	FWC

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Business Retention & Expansion

2021 Business Retention & Expansion Program Summary

Key Takeaways From BRE Visits

- Workforce availability was the most frequently reported concern from businesses. 71% reported recruiting challenges.
- 56% of businesses reported some level of disruption to supply chain due to COVID-19.

Businesses that expanded in 2021

- **Bunch Bikes**
- **Safran**
- **Fastenal**
- **Les Muses Vintage**
- **Lowe's Distribution Center**
- **EMLS**
- **Cold Creek Solutions**
- **Urban Logistics**

Any business can request a BRE visit by contacting us at economic.development@cityofdenton.com.

BRE Visits: **47**

Reporting issues: **8**

Hiring or stable: **90%**

Reducing staff: **1%**

Companies that participated in a BRE visit:

World of Wow

Fastenal

Coopers Print

Theater

JS Fitness

Bunch Bikes

IXI

Peterbilt

U.S. Aviation

ManaMed Inc.

Denton County Brewery

Susie's Snack Shop

Tetra Pak

Fisher 59

Ameri-Mex Contractors

Moore Supply

LA Fitness

Fairfield Inn

BoomerJacks Bar & Grill

Kelsoe Oil

Square 205

Crown Chase

Playable Media

Cookie Crave

Mayday Manufacturing

Ready Rosie

Hi-Tech Metals

Denton Movie Tavern

Howling Mutt Brewery

Armadillo Ale Brewing Co.

Rose & Thorn Clothing Co.

Les Muses Vintage

Key Activities

Incentive Policy Update

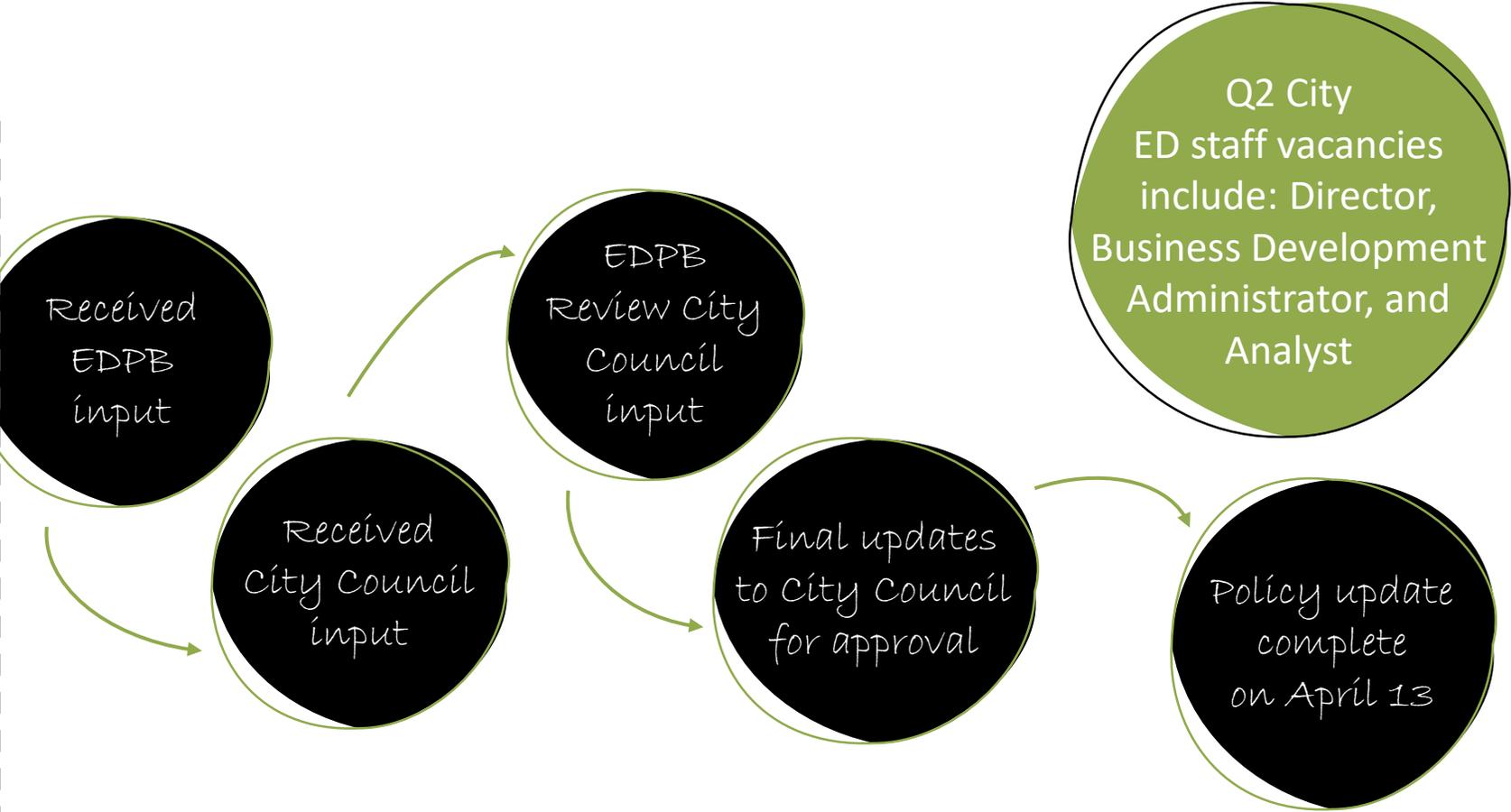
TAX ABATEMENT & CHAPTER 380 POLICY

Chapter 312 of the Texas Tax Code requires that the Policy for Tax Abatement and Incentives must be approved by the City Council every two years. The last policy was approved in march of 2020.

The Tax Abatement and Incentive Policy has been separated into two policies: Denton Tax Abatement Policy and the Denton Chapter 380 Policy.

Staff presented the policies to the EDPB and City Council to collect their input for needed updates to the policy. Several changes were incorporated into the policies to support the strategic growth areas, adjustments to the values in the evaluation matrix, NAICS codes supporting the Creative Strategic Growth Area, and a wage threshold for all new employees.

The updates are scheduled for approval by City Council on April 13, 2022.



Partnerships

Stoke Denton

Q2 was a busy one at Stoke. We had 11 **new members** join which include three dedicated members, four office members, two coworking members, one nights and weekends and one virtual member. We gave seven tours of the space to prospective members and had 17 conference room rentals. Stoke staff hosted 12 **mentor sessions**, two **Lunch + Learns**, and two **member events**. Our biggest event of the quarter was the **AccelerateHER** virtual pitch event where 75 attendees listened as our six startups in the incubator program pitched their businesses.

Stoke Executive Director spoke at a **Texas Downtown Association** webinar and to a group of **TWU Jane Nelson Institute for Women in Leadership** scholars about Stoke, entrepreneurship, and building community partnerships. She also continued to work with partners through meeting with the Denton Business Allies, Ed Tech Alliance, Workforce Solutions, attending the DMSA board retreat, NCTC Stakeholders meeting, and mentoring student entrepreneurs at Guyer High School.

Learn more about Stoke at <https://stokedenton.com/>.

Denton Main Street Association

In January, the merchants kicked off some retail promotion by hosting a **Cocoa Crawl**. More than 15 businesses served hot chocolate and also collected donations for **Lovepacs** for Denton ISD schools in need. A new local company, **Running Boards Marketing**, also helped promote the food drive and cocoa crawl, which increased expected attendance by 20% for this first-time event. In February, DMSA held its **Share the Love** Campaign with a continued focus on the food drive for Lovepacs. Businesses also featured specials and deals to attract customers into the store. On March 3 - 5, downtown businesses hosted Denton ISD student artwork for **Big Art Day**. This was the first year for this effort and next year the DMSA and Denton ISD will plan for more locations to show artwork. On March 4th, DMSA partnered with merchants and artists to bring back **First Friday Denton**. First Friday is an art and maker-based event with a reception style, art shows and hands-on maker events for the community to attend. It is free and held in various business locations that are mostly downtown. On March 10th, the Denton Main Street Foundation hosted a beer tasting downtown. The **Shamrock Shuffle** raised funds for the foundation, which funds the **Arts Walk of Fame** and other art improvements for downtown. Seventeen businesses participated in the tasting event. DMSA cooperated on a tourism **billboard** for downtown Denton with Discover Denton. The billboard is located on I-35 W. Northbound to Denton just before the city limits catching travelers coming up I-35 W. corridor between Denton and Fort Worth.

Denton Chamber of Commerce

On April 21, the EDP will hold its first reception of the year, featuring a panel of Denton commercial real estate experts. Participants will discuss the future of commercial real estate in the City. The EDP's next reception is tentatively scheduled for June 9 highlighting Denton's education and university partners. Staff's focus in Q2 was beginning to build university and workforce partnerships. We brokered partnerships between North Central Texas College and three Denton companies. Furthermore, we initiated conversations with TechFW, Stoke, and multiple Denton companies to explore how the EDP can best support the entrepreneurial sector. In addition, staff collaborated with Development Services to recommend several process improvements and navigated **three** brokers through major real estate transactions.

Culture & Tourism



Denton was awarded as a **2022 Great Place in Texas** by the Texas Planning Association at their annual conference in DFW during March.



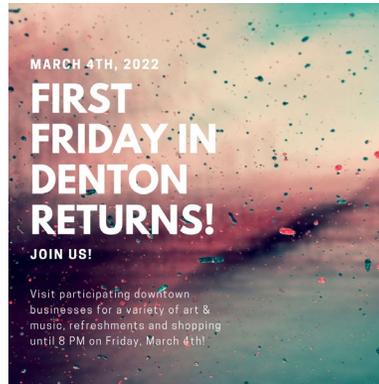
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Film Permits In Q2

Television and Film

Denton was named a **Certified Film Friendly Texas Community** in 2018. Since then, Denton has seen numerous movies, documentaries, and television shows filmed around town. A goal of the Economic Development department is to increase our efforts in promoting Denton as a great filming location to independent filmmakers, studios, and location scouts. A film permit is required to film in Denton, but getting the permit is easy! An online permit form is available on both the City and the Original Denton District websites. Learn more at www.originaldentondistrict.com/film-friendly.

Downtown Events

Coco Crawl, Shamrock Shuffle, Share the Love, and First Fridays – always something to do in Downtown.



Discover Denton Stats

	Jan.	Feb.	Mar.
Hotel Occupancy	69.6%	75.2%	78.6%
Hotel Revenues	\$4.9M	\$4.2M	\$5.4M
Visitor Center Count	1,520	1,272	1,887
Website Sessions	21,973	21,965	35,734

Photos courtesy of DMSA & DHLF

Strategic Plan Implementation

Accelerate Recovery

- Continued meetings of Economic Development Work Group.
- Participated in discussions regarding American Rescue Plan funding and began reviewing grant programs.
- Conducted analysis on BRE visit program and compiling results into report for City Council.
- Served as concierge to assist businesses in connecting with and participating in federal and state programs.
- Coordinated with representatives from underserved and minority communities to encourage inclusive recovery.

Foster Growth

- Staff met with newly-formed EdTech Alliance to discuss programmatic and organizational goals.
- Built land asset tracking sheet for industrial properties.
- City staff is finalizing updated Chapter 380 and tax abatement policies.
- Improved quality of RFIs and tracking performance.
- Met with several regional and national brokers and developers with interest in Denton.
- Reviewed future development areas and participated in discussions with Denton Plan 2040.

Strengthen Community Inclusion

- An entrepreneur expo and pitch competition is being planned and scheduled for November 2022.
- Discussing entrepreneurship curriculum with DISD and helping coordinate recruitment of mentors.
- Continued connecting with Denton ISD and NCTC regarding training programs to focus on growing local talent and meeting needs of employers.

Looking Ahead



The goals over the next quarter include:

- Develop a marketing audit of brokers, site selectors, and EDP stakeholders.
- Draft marketing plan to attract companies within Strategic Growth Areas.
- Finalize Chapter 380 and tax abatement policy updates.

Implementation Tracking

Efforts of the City's Economic Development Department and Economic Development Partnership has propelled the Economic Development Strategic Plan forward. As of this quarter, the team has accomplished **20%** of the action items set out by the plan.



Team Denton



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Denton Chamber of Commerce

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Denton Black Chamber of Commerce

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Workforce Solutions of North Central Texas

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