

Memorandum



CITY OF DALLAS

DATE August 24, 2018

TO Honorable Mayor and Members of the City Council

SUBJECT **Comprehensive Economic Development Strategic Plan – Updated Timeline**

The Office of Economic Development (OED) has engaged AngelouEconomics to draft the City's first externally generated economic development strategic plan. City Council approved the \$195,000 contract with the consultant on June 13, 2018. Since then OED staff and the consultant have actively been working to develop a timeline for the series of steps essential to creation of the plan. The plan will be developed in four (4) phases.

Phase 1: Stakeholder Engagement. On August 13, the consultant visited Dallas to interview City of Dallas elected officials which included Mayor Rawlings, CM Kingston, CM Callahan, CM Narvaez, CM Gates, CM Atkins, and CM Clayton. During the week of August 26, the consultant shall make a second visit to the City of Dallas to host the 1st steering committee on August 27, 2018 at the Bill J. Priest Center. The consultant will also conduct a series of focus group meetings, and individual interviews with councilmembers and other economic development stakeholders during the week. The focus groups that have formed as part of OED's outreach efforts include: workforce development, innovation, creative industries, small business development, young leaders, real estate development, and local business chambers. This is list is not an exhaustive list but is intended to provide a general idea of the groups. Phase 1 will be on-going as needed, but the initial interviews shall be completed by August 31, 2018.

Phase 2: Market Assessment. This phase will include a market assessment of the City of Dallas, along with benchmarking the City of Dallas against peer cities. A SWOT analysis shall also be conducted during Phase 2 along with assessing the following items in the City of Dallas:

- Business Climate
- Workforce Development and Education
- Marketing and Economic Development Efforts
- Industrial/Commercial Real Estate Sites and Infrastructure
- Quality of Life

This phase is expected to take four weeks and will be completed by September 30, 2018.

Phase 3: Target Industry Recommendations. Key industry sectors shall be identified that have and will drive sustainable growth for the City of Dallas. The industries selected will be based on the strength of the City's existing industry clusters, competitive assets, and our infrastructure to support new and emerging businesses. Additionally, this phase shall entail a labor analysis which will evaluate the availability of labor and associated workforce training programs. Phase 3 should take approximately 4 weeks and the targeted date for completion will be October 31, 2018.

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Phase 4: Strategic Planning. The final phase for the completion of the plan shall outline the goals, strategies, and actions the City of Dallas should undertake to develop a sustainable economic development plan for the next five years. Additionally, an organizational analysis will be conducted to determine OED's ability to implement the goals of the economic development plan. The consultant expects this phase to take 4 weeks and should be completed by November 30, 2018.

Once all phases are complete, the consultant will present its findings to the Economic Development and Housing Committee. This presentation is planned to occur no later than January 2019. Based on feedback from the Committee, staff and the consultant will either continue to refine the plan, will solicit additional public feedback on the plan, or will present the plan for adoption by the City Council.

Should you have any questions, please contact Raquel Favela, Chief of Economic Development & Neighborhood Services or Courtney Pogue, Director of the Office of Economic Development.



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