

# EXECUTIVE SUMMARY

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Keeping It Current and Relevant

Aggieland holds dear the spirit of the tradition of the 12<sup>th</sup> Man; that is a spirit of readiness, desire to support, and enthusiasm. It is in this spirit that City leaders, local businesses, and economic development partners have come together to chart out a path for economic success for College Station.

This Master Plan has been developed consistent with the City's on-going effort to implement its Comprehensive Plan and to maximize the economic opportunities of its residents. It is fitting that as the City celebrates its 75<sup>th</sup> year as a municipality, it takes this first-ever step to focus its efforts in economic development. This Executive Summary provides a brief overview of the Master Plan, its purpose, its goals, and the strategies the City intends to undertake to ensure the community's opportunities for economic prosperity remain strong.

## THE PURPOSE

The Purpose of the Economic Development Master Plan is to identify the City's current economic conditions (strength, weaknesses, opportunities, challenges, and barriers), its desired future, and to lay out general strategies and specific actions. This effort has been achieved through the dedicated work of the City Council, the City Manager, local business representatives, City staff, and various regional economic development partners.

## THE GOAL

The City seeks ***a diversified economy generating quality, stable, full-time jobs; bolstering the sales and property tax base; and contributing to a high quality of life.*** To put it simply, the City seeks to attain economic success by doing its part to keep College Station a great place to live and conduct business, to focus on new job creation, especially through partnerships with our major medical providers and the University, and to attract as many people to our community as possible to bolster sales in our local market. To achieve this, the City has defined six strategic initiatives for continued economic success:

## THE STRATEGY

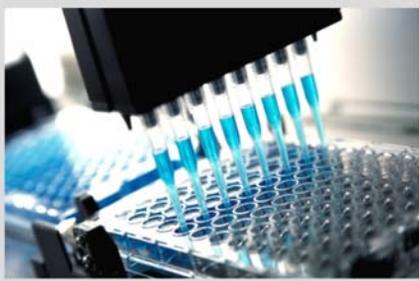
***Sustain and Enhance High Quality of Life*** – A great place to live, conduct business, learn, and visit will help the University and businesses recruit and retain a leading workforce and enable increased sales opportunities as people from throughout the region and nation visit College Station to shop, participate in events, or seek specialized services and unique experiences.





**Support and Partner with Texas A&M University and the Texas A&M University System** – The local economy is what it is, due primarily, to the presence of Texas A&M University and the University System. Working in partnership with the University and System on a variety of initiatives helps ensure they remain strong entities and in turn, continue their contributions to the local economy.

**Support Retail Development** – Ensuring there are opportunities to establish or expand retail businesses, businesses that attract expenditures by residents, students, and visitors remains a critical component of the local economy. The City should continue its role supporting College Station as a regional destination for basic shopping needs and various goods and services.



**Support and Stimulate Biotechnology Research and Advanced Manufacturing** – Building upon the world-class research performed at Texas A&M University and the skills of the local workforce, there exists a unique opportunity to diversify the local economy and stimulate significant job creation. It is reasonable to expect that a significant portion of this century's job creation will be in the fields of biotechnology and advanced manufacturing and College Station is poised to capitalize on such opportunities.

**Support and Stimulate Health and Wellness Market** – Building upon the presence of three major medical providers and a growing and aging regional population, there exists a unique opportunity to position the City as a regional center for health and wellness and stimulate significant job creation. One of the fastest growing segments of the national economy is health and wellness and College Station is poised to capitalize on this growth.



**Support and Stimulate Sports, Entertainment, and Hospitality Market** – Already a national destination for college athletics, the opportunity exists to continue to expand the local entertainment and hospitality market. Additionally, capitalizing on many of the athletic and recreation facilities associated with the City's high quality of life may be used to stimulate new opportunities to bring additional visitors to the local community, who in turn further contribute to the success of the local entertainment and hospitality market.



The City will implement each of these strategic initiatives and thereby realize the stated goal through a series of detailed actions identified in the Master Plan. Additionally, the City will perform these actions by focusing on what it does best and through continued strategic partnerships with its many economic development partners and the local business community. Where appropriate the City will engage in incentives which will vary from initiative to initiative, but will all be guided by a deliberate and established policy detailed in the Master Plan.

### KEEPING IT CURRENT AND RELEVANT

Perhaps most important, the City recognizes that the economy is very dynamic and ever-changing, requiring the City to be nimble, while remaining strategic. As such, the Master Plan proposes an annual review of the current economic conditions and the Master Plan as well as an update to the specific actions anticipated for the following few years. Further, the Master Plan proposes a major review of the goals, assumptions, strategic initiatives, actions, partnerships, and guidelines contained in the Master Plan every five years.

Through the efforts detailed in the Master Plan and the hard work of the many business leaders in the community, the future of College Station's economy does indeed look very promising! As the City celebrates its 75<sup>th</sup> Anniversary, reaching a population of 100,000 and making the top of numerous "best of" lists, this moment represents a perfect opportunity to see where we are, set a course for success and charge forward! This Master Plan embodies that effort and provides the course for the City to do its part to help its citizens succeed in building the strongest and most competitive economy possible; ***to move forward, together.***

#### College Station – Nationally Recognized

[No. 3, 10 Great Places to Live](#) (Kiplinger's)  
[No. 4 Best Places to Retire](#) (USA Today)  
[Top 10 College Towns in America, 2013](#) (Livability.com)  
[No. 1 College Town in America, 2012](#) (Livability.com)  
[Finalist for America's Friendliest Small Town](#) (USA Today/Rand McNally)  
[10 Great Cities to Raise Your Kids](#) (Kiplinger's)  
[No. 4 Best-Performing Small Metro in U.S.](#) (Milken Institute)  
[No. 6 Small U.S. City for Business and Careers](#) (Forbes)  
[No. 4 U.S. City for Military Retirement](#) (USAA)  
[5 U.S. Cities in Full Blown Economic Expansion](#) (MSNBC)  
[No. 7 Small U.S. City for Job Growth](#) (Forbes)  
[No. 21 Small U.S. City for Education](#) (Forbes)  
[25 Best Places to Retire](#) (Forbes)  
[Top 25 U.S. Cities for Working Retirement](#) (Forbes)  
[Fifth lowest property tax rate in Texas](#)  
[Lowest foreclosure rate in the U.S.](#) (Foreclosure-Response.org)