**Economic Development Master Plan**

The City of College Station adopted an Economic Development Master Plan in 2020 with the purpose to ensure growth and to further College Station’s goal of ensuring a diversified economy, generating quality, stable, full-time jobs; bolstering the sales and property tax base; and contributing to a high quality of life and one of its greatest competitive assets.

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 new residents and visitors to bolster sales in our local market. To achieve this, the City has defined six strategic initiatives for continued economic success:

1. Support and Partner with Regional Allies to Attract High-end Investment – focus efforts on recruiting Aggie-owned and led businesses to College Station. Continue partnerships with regional economic development partners such as GBP (formerly BVEDC) to raise the profile and compete for high-end investment opportunities. Maintain direct dialogue with existing businesses to aid in their abilities to expand their presence in the community. Focus on retaining students by connecting them with internships, and post-graduation employment. Engage in frequent communication and cooperation with Texas A&M and the Texas A&M System, especially regarding opportunities in the private sector.
2. Support Retail Development and Redevelopment Opportunities – Continue to promote the City’s market opportunities to retailers and developers trying to enter the local market on the economic development website. Develop retail reinvestment strategies to enhance mixed-use opportunities and commercial area upgrades. Ensure land use planning and development regulations provide for adequate ability to respond to market opportunities. Use financial and other incentives to aid underperforming or underutilized business sites when appropriate. Start retail business retention and expansion (BRE) visits to encourage growth and additional locations. Pursue retail entertainment opportunities. Consider establishment of a gateway improvement incentive program. Encourage retail redevelopment of a gateway improvement incentive program. Encourage retail redevelopment where ample infrastructure exists. Seek retail opportunities near city assets (e.g., Veterans Park).
3. Support Expansion and Relocation of Corporate Investment and People - Continue to promote market opportunities to companies, realtors/brokers, and site selectors to attract high-end jobs and investment in biotechnology, advanced manufacturing, and other key industries that can utilize our highly skilled workforce. Coordinate outreach to these sectors through direct city marketing as well as regional partners such as Texas A&M and GBP (formerly BVEDC). Ensure land use planning and development regulations provide adequate opportunities to respond to market opportunities. Ensure necessary infrastructure and public services are adequate and available when needed to serve development opportunities. Support infrastructure to ensure critical sites (e.g., Midtown) are ready for development. Highlight business parks and other available sites on the economic development website. Maintain dialogue with existing business to support their expansion. Pursue Foreign Trade Zone designation for sites in College Station. Advance efforts to retain students post – graduation and re-attract Aggies of all ages. Directly contact U.S. market areas with large senior populations that are considering relocation and communicate College Station’s many advantages.
4. Support Attraction and Expansion of Destination Entertainment and Hospitality Activities – Expand and enhance city and partner facilities to attract athletic, cultural, and business events. Expand partnerships with hospitality advocacy groups and providers (Visit College Station, Texas A&M) to target and promote select events. Tie those opportunities to strategies to augment existing venues such as Wolf Pen Creek and select areas such as the Northgate District. Partner with and strengthen existing events in the community and on campus. Combine entertainment recruitment efforts with TAMU wherever possible. Explore retail opportunities surrounding athletic complexes. Focus on mid-week business conferences and meetings (corporate tourism). Seek ways to enhance the use of an activities at Wolf Pen Creek. Highlight city assets such as Northgate and Wolf Pen Creek as viable entertainment venues.
5. Sustain and Enhance High Quality of Life – Continue to promote enhanced mobility options for residents and visitors. Seek high quality entertainment and arts opportunities for residents and visitors. Support walkable development with a concentration of activities. Promote enhanced flight options at Easterwood Airport. Message quality of life amenities to the community and beyond. Recruit a variety of internet service providers to community. Focus on land use planning and redevelopment opportunities surrounding campus and in key corridors. Create and maintain high quality and diverse employment opportunities.
6. Support hospital systems in their efforts to grow and diversify medical facilities and service offerings (mental health, wellness programs). Ensure land use planning and development regulations provide adequate options to respond to market opportunities. Maintain ongoing dialogue with providers to aid in their ability to expand their presence in the community. Strategically use incentives to attract key medical services and aid existing providers in their ability to expand services. Highlight city’s medical infrastructure as a recruitment tool on the economic development website. Consider complimentary medical uses around major hospitals.

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.