



DENTON ECONOMIC DEVELOPMENT PARTNERSHIP

FY 2020-2021
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%

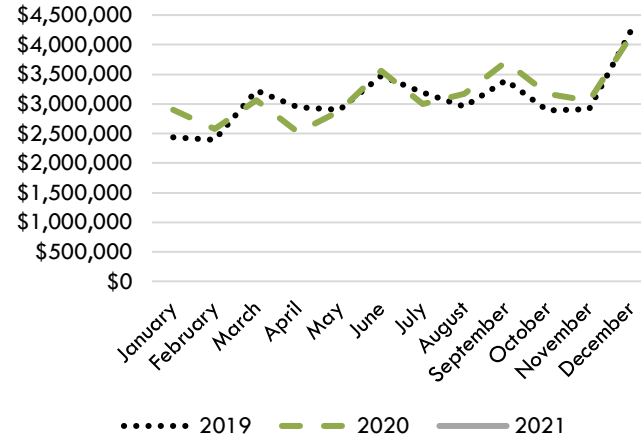
Denton's Top 5 Industries by Jobs

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

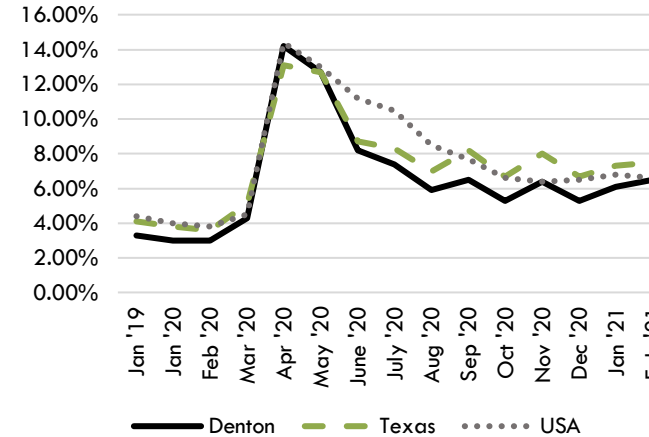
Denton's Fastest Growing Industries

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

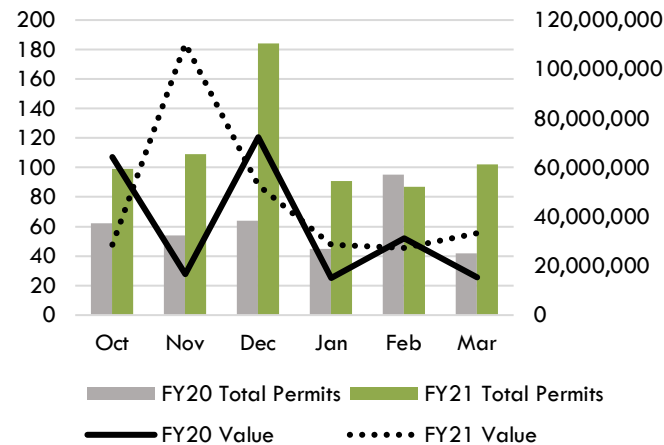
Sales Tax Collections



Unemployment Rate

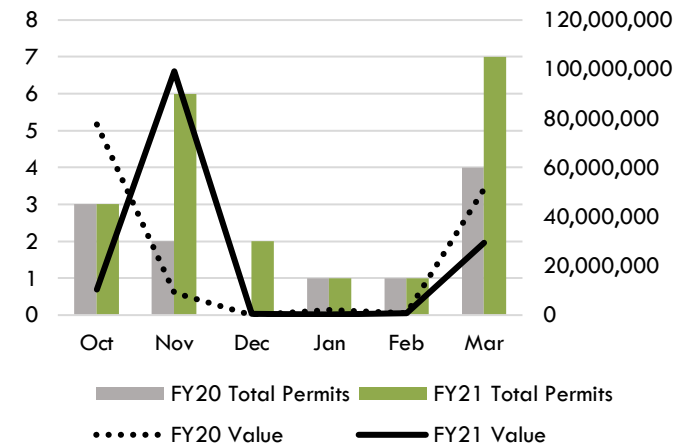


New Residential Permits & Value



*Does not include multifamily or additions and alterations.

New Commercial Permits & Value



*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

2 Site Visits Hosted

25 RFIs Submitted

7 Requests for
Incentive Reviews

Year to Date

3 Site Visits Hosted

41 RFIs Submitted

11 Requests for
Incentive Reviews

In the News

Logistics company to anchor new Denton
industrial park
(Dallas Business Journal)

Local logistics provider EMLS Inc. will consolidate
local operations in a new 400k sf facility
in Denton Crossing @ I-35.



Local logistics provider EMLS Inc. has leased an entire building at Denton Crossing, pictured in a rendering here, to consolidate its operations.

Q2 PROSPECTS IN PROGRESS

G=Governor's Office, D=Dallas Regional Chamber,
F=Fort Worth Chamber, DI=Direct, O=Other

Project	Industry	Investment	Jobs	Status	Source
Apollo	GMP Manufacturing	\$157M	340	Submitted RFI	FW
Athena	Back Office Support	\$3.1M	400	Submitted RFI	DRC
Baker McKenzie	N/A	N/A	N/A	Prospect Due Diligence	Direct
Cold Creek	Refrigerated Storage	N/A	N/A	Closed/Won	Direct
Electrolyte Tab	Battery Manufacturing	\$120M	305	Submitted RFI	GO
Fire	Rocket Engine Design/Manufacturing	\$2.5M	59	Submitted RFI	FW
Free Flow	Medical Device Manufacturing	\$12M	355	Closed/Lost	GO
Greenspan	Food Processing	\$30M	N/A	Submitted RFI	FW
Hydrogen Production V2	Hydrogen Production	\$1B	200	Submitted RFI	GO
Inventory	Life Sciences	N/A	N/A	Submitted RFI	FW
Jupiter	PPE Manufacturing	\$25M	300	Short List	County
Mission	Aerospace Product Manufacturing	N/A	N/A	Submitted RFI	DRC
NCM Charge	Lithium Ion Battery Manufacturing	\$350M	225	Submitted RFI	GO
Neowise Arrow	Archery Sports Equipment Manufacturing	N/A	300	Closed/Lost	DRC
Oasis Cove	Medical Device Manufacturing	\$39M	38	Closed/Lost	GO
Omni-Channel	Retail Fulfillment	\$100M	1,200	Submitted RFI	FW
Orion	Distribution Center	\$75M	852	Submitted RFI	DRC
Pathway	N/A	\$3.5M	38	Closed/Lost	FW
Patio Light	LED Light Manufacturing	\$50M	350	Submitted RFI	GO
Pharma	Pharmaceuticals	\$100M	N/A	Submitted RFI	Direct
Primoris Engineering	Engineering Services	N/A	N/A	Short List	Direct
Ragnarok Manufacturing	Electric Vehicle Manufacturing	\$500M	1,000	Submitted RFI	GO
Red Stone	Data Center	\$181M	1,000	Submitted RFI	DRC
Rose Arrangement	Furniture Manufacturing	\$190M	1,000	Submitted RFI	GO
Project S	N/A	N/A	N/A	Prospect Due Diligence	Direct
Steadfast	Metal Processing	\$1M	75	Submitted RFI	GO
Thanos Flight	Unmanned Aircraft Manufacturing	\$100M	2,000	Submitted RFI	GO
Thirteen Nutrients	Food Manufacturing	\$30M	230	Submitted RFI	GO
UHT-BM	Ultra-High Temperature Packaging	\$50M	40	Short List	GO
Up Lift	Hydraulic Manufacturing	\$100M	500	Submitted RFI	FW

Business Retention & Expansion

9 Retention Visits Q2 **9** YTD Visits **37** Business Contacts in Winter Storm Uri **3** YTD Expansion Grant Discussions

2021 Visit Goals

- 10-15 Startups (1-4 employees)
- 10-15 Small Biz (5-10 employees)
- 10-15 Medium Biz (11-50 employees)
- 10 Large Biz (50+ employees)
- Additional visits to focus on sectors significantly impacted by COVID-19

Lessons From Winter Storm Uri

- Need for emergency contact information for major businesses (coordinating with public safety and utilities).
- Need for additional coordination for message distribution with local businesses.
- Continue efforts to promote business continuity plans and emergency preparation during BRE visits.

Key Takeaways From Q2 BRE Visits

- Most businesses reported a positive business climate, even with COVID-19 pandemic ongoing.
- One small business experienced increase in sales and revenue, three small businesses reported they are planning to expand and hire, and one large businesses is hiring.
- Marketing and business leads are primary challenges.

Denton's Bunch Bikes Featured on Shark Tank

Denton cargo bike startup, Bunch Bikes, was featured on the March 26 episode of **Shark Tank** on ABC. Bunch Bikes was also one of our first BRE visits in 2021, where we talked with Founder & CEO Aaron Powell about the growth in his business. We continue to work with local entrepreneurs to learn more about how we can support their needs and are amazed at the hard work and dedication they put into their businesses and our community. Congrats to Aaron and the Bunch Bikes team on getting a deal and having a successful trip into the Shark Tank! We can't wait to see what they do next.



Learn more at <https://bunchbike.com/>

THE BRE PROCESS

Business
Selection

Introductory
Contact

Digital
Pre-Survey

Visit & Data
Collection

Follow Up &
Resolution

Evaluation
Period

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

Workforce, Education & Training

Denton Business Allies

The Denton Business Allies are a group of stakeholders, representing business support organizations, that are working to assist businesses, entrepreneurs and our local workforce develop, grow, and thrive in Denton. The DBA offers resources, training, support, and technical assistance to employers and employees.

DBA works by connecting businesses to organizations ready and able to assist.

A big win this past quarter was connecting DISD students to a local business in need of assistance taking photographs for online sales. Through the DBA, DISD was connected to the business, and students were able to provide the needed services.

Another great connection was made between UNT and WSNCT, where WSNCT was able to help with bonding at-risk job applicants through their Fidelity Bond Program. The program assists job seekers in getting and keeping a job.

Need support for your business or seeking career training?
Contact the DBA at (940) 349-7771

FY 2020-2021 Goals

Identify negative impacts and challenges to local small/large businesses, employees, and job seekers due to COVID-19.

Connect employees and employers with local, state, and federal resources.

Work with local partners to promote training and education opportunities.

Use digital resources to assist job seekers and employers connect.

Entrepreneurial Support Work Group

The Economic Development team is working in partnership with **Stoke Denton**, the **UNT Murphy Center** and **TWU's Center for Women Entrepreneurs** to discuss and develop strategies to assist local entrepreneurs. The team is working together to develop an entrepreneur support action plan later this year, which will align with the City's Economic Development Strategic Plan goals, and increase the resources and actions being taken to support business startup, growth, and development in Denton.

Partner Highlight: Workforce Solutions of North Central Texas

A key component in economic development is the development of a trained, skilled workforce, ready to meet the needs of the community and industry sectors. Denton has a great partner in these efforts, Workforce Solutions of North Central Texas (WSNCT). WSNCT leads the way in developing today's workforce and anticipating the needs for tomorrow. They have programs to assist businesses train and reskill employees, help job seekers find or get prepared for a career change, and offer internship programs. Whether you are a business or a job seeker, WSNCT is here to help! Visit [dfwjobs.com/](https://www.dfwjobs.com/) to learn more.

Doing Business with Local Government and State Agencies Training

On March 18, the City of Denton Economic Development and Procurement departments participated as panelists in a free online workshop, hosted in partnership with the Denton Black Chamber of Commerce. The workshop focused on how to assist Minority and Woman-owned businesses (MWBs) obtain HUB certifications and how to do businesses with various entities. Presenters included City of Denton, UNT, NTA, and DISD, who all provided information about the procurement process and how certifications work with their agencies.

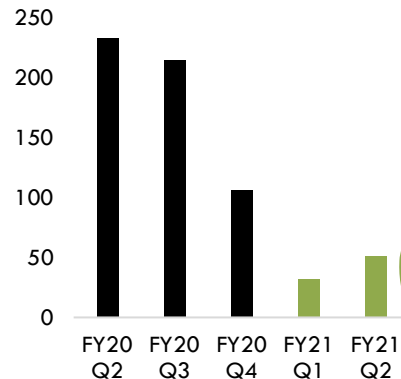
A video of the training is available here:
<https://www.dentonblackchamberonline.org/dbcoc-training>.

Additional information and resources for disadvantaged, minority, woman, and veteran-owned businesses are available on the City's Small Business Resources webpage:
<https://www.cityofdenton.com/en-us/business/economic-development/small-business-resources>.

Key Activities

Business Assistance

Resolved Requests



83

YTD
Requests

51

Q2
Requests

Denton Plan 2040

Denton has initiated an update of its **comprehensive plan**, which will help guide the next 15 to 20 years of growth and development. Stay engaged and share your vision for Denton's future at www.cityofdenton.com/dentonplan2040.

Award Season

The DEDP received the Texas Economic Development Council prestigious **Economic Excellence Recognition**. This award recognizes economic development organizations that meet a desired threshold of professionalism. The DEDP was also named the **Economic Development Partner of the Year** by Workforce Solutions of North Central Texas. Thanks to everyone who helped make this possible!

Strategic Plan Update

The **Economic Development Strategic Plan** was adopted by City Council on Feb. 9, 2021. Staff have initiated implementation and have continued to engage stakeholders through various events and presentations. Summary updates are provided in this report and delivered to EDPB, City Council, and the Chamber of Commerce. You can view the Strategic Plan at www.cityofdenton.com/economicdevelopment.

American Rescue Plan Act

On March 11, President Biden signed ARPA into law, allocating an additional **\$1.9 trillion** to **Coronavirus relief programs**. ARPA includes new funding for the PPP, a restaurant relief program, changes to the Small Venue Operator grant and extensions and changes to a number of business support programs. Learn more at www.sba.gov/article/2021/mar/11/american-rescue-plan-act-elevates-small-business-support-response-covid-19-pandemic.

Boards & Committees

Board	YTD Items Presented
City Council	18
EDPB	17
DEDC	4
TIRZ No. 1	15
TIRZ No. 2	3
Total	57



We've Moved!

The Denton Economic Development Team (City and Chamber) has relocated to the Development Services Center.
401 N. Elm
Denton, TX 76201

7

Networking
Events

17

Trainings
Attended

8

Community
Presentations

11

Media
Requests

City Council Priorities

The Denton City Council held their annual retreat on Feb. 12 and adopted their 2021 priorities on Feb. 23., with **implementation of the Economic Development Strategic Plan** at the top of the list. These priorities, in addition to being a key part of staff's work plan, are also being integrated as priorities in the City's upcoming FY 21-22 budget development process.

You can track progress of the City Council priorities at www.cityofdenton.com/councilpriorities.

Partner Updates

Stoke: AccelerateHER

In partnership, Stoke and the TWU Center for Women Entrepreneurs (CWE) developed the **AccelerateHER** incubator program to support women-owned/founded businesses and startups, help early-stage companies develop and test their ideas and grow their businesses with a hands-on focus by the program manager, mentors, and partner networks. This incubator program will equip participating entrepreneurs with tools, education, coaching, and mentorship that will enable them to successfully develop their products or services, take them to market, and secure funding or investment where needed.



On Feb. 25, the inaugural AccelerateHER program concluded with a virtual pitch event. The six participants pitched their business ideas to an audience of peers, early adopters, and investors. The event was a celebration of the progress that each founder made throughout the program, and an opportunity to put them in front of a captive audience of people invested in entrepreneurship and Denton that could help move each business forward.

Denton Main Street Association

The Denton Main Street **Annual Accreditation Report** was presented and accepted by the Texas Main Street Program. As part of the annual certification, Denton is required to submit a detailed report of initiatives, programs, public and private investment, and accomplishments to the State. DMSA also held its **annual meeting** in early 2021, which included new board and committee member appointments and a complete review of 2020. At the yearly **DMSA Executive Board retreat**, members focused on the strategic plan and budget for 2021. DMSA voted to start **Twilight Tunes in May** and hold **Arts & Autos in September**. Planning for these special events is already underway. A team of business volunteers participated in KDB's **Great American Clean-up**. Staff and businesses attended the **Downtown Safety Meeting** and met with Workforce Solutions for North Central Texas. DMSA is an active participant in the economic development **Downtown BRE visits** and helped prepare a new pre-meeting survey to spur conversations about business needs. A new program coordinated with the help of KDB, the **Beautiful Business award**, will roll out in April. Mark your calendar, **Spring Open House** is April 10-11!



Denton Chamber of Commerce

The **Denton Chamber of Commerce** is proud to partner with the City of Denton and the business community to improve the quality of life in Denton by recruiting new jobs and capital investment to Denton.

This partnership is enhanced by events such as our **ED Investor Reception**, held on February 4. This event featured the rollout of the new **Economic Development Strategic Plan** which will act as a roadmap for all economic development activities going forward. Our next event will be held on **May 12** and will feature a Healthcare Roundtable. For more information, visit <https://dentonedp.com/>.

North Central Texas SBDC

The **Small Business Development Center (SBDC)** is a partnership program with the U.S. Small Business Administration is a nationwide small business assistance network that links the resources of federal, state, and local government to those of colleges, universities, and the private sector to meet the specialized needs of small businesses. Their mission is to help new entrepreneurs realize their dream of business ownership and existing small businesses remain competitive in the complex marketplace of an ever-changing global economy.

The **North Central Texas SBDC** has multiple offices to assist Denton and the surrounding communities, including at the Denton Chamber of Commerce and the First United Bank building. The local offices offer free services, such as advising, training, and assistance with federal disaster recovery grants.

You can learn more about what they do and make an appointment at <https://www.nctc.edu/small-business-development-center/>.

Strategic Plan Implementation

Accelerate Recovery

- Published recovery dashboard in quarterly STaND report.
- Initiated 2021 BRE program through visits, surveys, and calls with a focus on sectors/businesses significantly impacted by COVID-19.
- Reached out to 20 major employers following Winter Storm Uri.
- Conducted regular outreach with regional organizations to learn about and promote recovery efforts and opportunities.
- Initiated emergency information data collection with Public Safety departments.
- Served as concierge to assist businesses in connecting with and participating in federal and state programs.
- Participated in DCWSLT with United Way, with March meeting focusing on Denton County Friends of the Family.
- Coordinated with representatives from underserved and minority communities to encourage inclusive recovery.

Foster Growth

- Began implementation of new BRE plan with renewed focus on increasing touchpoints, business visitation and data collection and evaluation.
 - Key takeaway: Issues with marketing and lead development.
- Continued build out of new CRM system.
- Continued development of asset and land inventory to market to prospects.
- 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.
- Began review of Westpark TIRZ performance and development.
- Initiated creation of development districts manual.
- Continued to work on entrepreneur support plan.

Strengthen Community Inclusion

- Initiated planning efforts for 2021 job fair with WSNCT, DISD, NCTC, and other partners.
- Held regular meetings with Denton Black Chamber of Commerce.
- Developed and participated as panelists in “Doing Business with Local Governments and State Agencies” to provide guidance to MWBEs on procurement processes.
- Discussing entrepreneurship curriculum with DISD.
- 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:

- Begin development of programs and policies to implement Strategic Plan.
- Initiate development of work plans for key strategies identify for implementation in Year 1 of Strategic Plan.
- Continue implementation of BRE plan.
- Continue to track COVID-19 recovery efforts.

Implementation Tracking

The Economic Development Team has developed a robust implementation and tracking matrix, with tasks broken down by strategic growth area. Each task has been assigned a project manager. The project managers are working through each task to identify stakeholders, develop work plans, and create timelines and checkpoints.



Team Denton



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<https://denton-chamber.org/>

Denton Black Chamber of Commerce

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North Texas SBDC

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<http://ntsbdc.org/>

Workforce Solutions of North Central Texas

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<https://www.dfwjobs.com/>