THE URBAN RENEWAL AGENCY OF THE CITY OF TWIN FALLS

Date: August 8, 2011

To: Urban Renewal Agency of the City of Twin Falls

From: Melinda Anderson, URA Executive Director

Request:

Review and approve the 1st annual revision of the 2010-2015 URA strategic plan.

Background:

The Strategic Implementation Committee spent several months reviewing this document both for what the Agency has accomplished and what may work best for our future activities, building on our accomplishments. The revised document has some changes in it from our original document which is typical for strategic plans. It also shows what the Agency has accomplished.

Approval Process:

A majority vote of a quorum of the Agency board in open meeting.

Budget Impact:

Not applicable.

Regulatory Impact:

None at this time.

Conclusion:

Staff and the strategic implementation subcommittee recommend the board approve the revised 2011 2010-2015 Strategic Plan.

Attachments:

1. 2011 URA Strategic Plan - revised
2. 2010 URA Strategic Plan

URBAN RENEWAL AGENCY
STRATEGIC PLAN IMPLEMENTATION
June 2010 - July 2015

Based on the strategy approved by the URA board in January 2010 this plan implementation focuses on business opportunities (business retention/expansion & business attraction) and downtown revitalization.

This plan will focus on what we could accomplish by July 2015 – given that the vision may have a 20-year horizon (especially downtown development) – what can we accomplish within five years that will get us to our vision in twenty.

Business Opportunities

Target: Help businesses with information, assistance, and referrals that lead to job retention/expansion & increased property values.

- Develop return on investment (ROI) model to guide the Agency in providing resources to business retention/expansion and attraction. Possible criteria for an ROI are: number of jobs, sustainable wages/benefits, increased property tax base, multiplier effect.

- It is vital to identify target industrial markets based on the following strengths review assessment: Infrastructure, location strength, workforce, transportation, business costs, and shovel-ready sites/buildings inventory.

- In addition develop a market strategy that focuses our efforts on those sectors that enlarges & diversifies Twin Falls' economy and identifies those sectors that are growing and creating new jobs.

- To accomplish that, we recommend that the URA & City hire an expert consultant to assist us in our assessment and confirm/identify market sectors for us to focus on. We can build on the 2007 Strategic Growth Institute target market analysis by confirming those recommended sectors are valid and drilling down into specific businesses that we can then build a marketing strategy.

<u>Objectives</u>

Year 1 –

1. Agency assesses Twin Falls' strengths and develops market analysis from which to build a prioritized marketing strategy. Builds and implements marketing strategy based on the analysis. Marketing strategy should have measurable goals on which to judge its success.
2. Increase water capacity for Jayco Business Park in order to improve its building and marketing capacity.
3. Agency refines the ROI model to base investment decisions on.

4. Agency continues to visit with local businesses with BRE Teams to assist with any concerns or development interests.
5. Introduce and educate URA Board and other agencies including the City of Twin Falls, SIEDO, Twin Falls Chamber of Commerce, Business Plus, etc. on the concept of Economic Gardening (EG) which could take the place of BRE. Upon completion begin planning for EG implementation.
6. Agency acts on opportunities that arise.
7. Agency determines partners and human & financial resources required to accomplish numbers 1-6. (could include new staff, expert consultants, government agency assistance)

Year 2 –

1. Agency builds and prioritizes the marketing strategy based on its assessment and market analysis from Year 1. Marketing strategy should have measurable goals on which to judge its progress and success.
2. Agency acts on opportunities that arise.
3. Agency determines partners and human & financial resources required to accomplish numbers 1-2.

Year 3 –

1. Agency reviews measurable goals from marketing strategy and, if necessary, adjusts the strategy to take advantage of new opportunities or economic/environmental changes.
2. Agency reviews site/building inventory & infrastructure to determine what, if any, help it needs to provide to continue implementing its strategy.
3. Agency creates new UR district or RAA to assist with infrastructure (if needed).
4. Engage local agencies in the EG program.
5. Agency acts on opportunities that arise.
6. Agency determines partners and human & financial resources required to accomplish numbers 1-5.

Objectives for Years 4 and 5 are dependent on the outcomes from Years 1 – 3.

Downtown Revitalization

Target: Attract people through new housing and employment space. Market employment space opportunities and remain open to housing and other development opportunities that arise.

- With the demise of the BID and unclear as to what its successor may be, the Agency has determined it's best course of action is to focus on Old Town and especially the properties it owns or acquires.
- Our challenges currently are: environmental cleanup required (known and unknown), still recovering economic conditions, poor credit markets (& inability to form own loan pool), inadequate water/sewer lines, streets, and zoning/building ordinances that inhibit new development.

Objectives

Year 1 –

1. Build on 2007 development Old Town vision by identifying:
    a. Environmental challenges
    b. Inadequate or failing infrastructure (streets, water/sewer lines, parking, etc.)
    c. Potential development projects
    d. Developers, builders, end-users
    e. Development organization that can guide us through a-d.
2. Review design standards and zoning & building ordinances and suggest changes.
3. Agency acts on opportunities that arise.
4. Agency determines partners and human & financial resources required to accomplish numbers 1-5 (could include new staff, expert consultants, government agency assistance).

Year 2 –

1. Develop market strategy for our vision.
2. Implement market strategy.
3. Agency acts on opportunities that arise.
4. Agency determines partners and human & financial resources required to accomplish numbers 1-3.

Objectives for Years 3 – 5 are dependent on the outcomes from Years 1 and 2.

Proactive Communication

Target: help community understand the URA mission, its accomplishments, its operations, and its strategic plan.

Objectives

Year 1 –

1. Proactive activities including news releases, media events, reader comments, website material, project signs, and community presentations
2. Provide annual audit to local taxing agencies and Idaho State Tax Commission
3. Develop and provide annual report to the community (printed and available in electronic media).

Objectives for Years 2-5 – continue with Year 1 activities while reviewing effectiveness and make any needed changes.

URBAN RENEWAL AGENCY
STRATEGIC PLAN IMPLEMENTATION
June 2010 - July 2015
1st Year Review August 2011

Based on the strategy approved by the URA board in January 2010 this plan implementation focuses on business opportunities (business retention/expansion & business attraction) and downtown revitalization.

This plan will focus on what we could accomplish by July 2015 – given that the vision may have a 20-year horizon (especially downtown development) – what can we accomplish within five years that will get us to our vision in twenty.

Business Opportunities

Target: Assist businesses with improved and expanded infrastructure which leads to new job creation and increased property values.

- Develop return on investment (ROI) model to guide the Agency in providing resources to business retention/expansion and attraction. Possible criteria for an ROI are: number of jobs, sustainable wages/benefits, increased property tax base, multiplier effect.

- Assess infrastructure (including shovel-ready sites, water/wastewater capacity, roads, etc.), along the southwest, south and southeast side of the Agency's district. Identify specific strengths as well as improvements which could be made to improve business success and job creation in that part of Twin Falls. If needed, develop multi-year strategy to make improvements.

- After the City has completed its target market analysis, survey the market and determine what the Agency's next steps may be in order to keep Twin Falls competitive for business expansion and relocation.

<u>Objectives</u>

Year 1 –

1. Increase water capacity for Jayco Business Park in order to improve its building and marketing capacity. *Accomplished – Waterline under construction and is expected to be completed by Nov 2011.*

2. Agency refines the ROI model to base investment decisions on. *Accomplished – Cindy Bond developed an ROI model that included jobs created, payroll, and cost coverage for the C3Connect project. Cindy and Melinda will continue to refine this model as new projects emerge.*
3. Identify geographic area for infrastructure assessment and review for infrastructure needs. *This will be continued into future years.*
4. Agency acts on opportunities that arise. *Accomplishment – URA recruited C3Connect which had hired 800 employees by Nov. 2010.*

Year 2 –
1. Build on area infrastructure solution recommendations.
2. Agency creates new UR district or RAA to assist with infrastructure (if needed).
3. Agency acts on opportunities that arise.

Year 3 –
1. Agency reviews site/building inventory & infrastructure to determine what, if any, help it needs to provide to continue implementing its strategy.
2. Agency creates new UR district or RAA to assist with infrastructure (if needed).
3. Agency acts on opportunities that arise.

Year 4 –
1. Agency continues to review site & infrastructure needs for future projects.
2. Agency creates new UR district or RAA to assist with infrastructure (if needed).
3. Agency acts on opportunities that arise.

Downtown Revitalization

Target: Continue downtown revitalization through developing URA-owned sites, continue monitoring the need for new parking spaces, and identify critical infrastructure improvements that assist private property redevelopment.

- Treat downtown and Old Town as contiguous. Improvements/changes to both are needed for revitalizing both.

- Revise current downtown assistance program to target smaller projects as our current program is based on property owner spending a minimum of ~$150,000 (so as to raise assessed property value). No one has used this program in the past five years.

- Identify and improve public infrastructure that assists commercial property owners to renovate/improve their sites. Infrastructure could include sidewalks, landscaping, lighting, streetscapes, irrigation lines, streets (crowning), water/sewer lines. Funding

possibilities are public or foundation grant funds, property owner involvement, and URA funds.

Objectives

Year 1 – *Accomplished – Recruited St. Luke's PFS to Old Town; with city, constructed Block 133 public improvements; hired Mark Rivers, Brix & Co. for old town/downtown redevelopment.*

Year 2 – Build on 2007 development Old Town vision by identifying:

1. Inadequate or failing infrastructure (streets, water/sewer lines, sidewalks, landscaping, lighting, parking, etc.). With the City begin a downtown public discussion with merchants and property owners to get their input.
2. Potential development projects – Mark Rivers continues to contact local service providers to determine their near-term office needs, has toured downtown with out-of-area retailers/restaurant owners, is evaluating a downtown property for use as an arts center, and has created new vibrancy and energy through new website, farmers market, downtown advocacy group, and recommended improvements for the kiosks.
2. Identify new investment opportunities such as new building uses, public space, parking, etc.
3. Agency acts on opportunities that arise.

Year 3 –

1. Develop market strategy for our vision.
2. Implement market strategy.
3. Agency acts on opportunities that arise.

Objectives for Years 4 – 5 are dependent on the outcomes from Years 2 and 3.

Proactive Communication

Target: help community understand the URA mission, its accomplishments, its operations, and its strategic plan.

Objectives

Year 1 –

1. Proactive activities including news releases, media events, reader comments, website material, project signs, and community presentations. *Accomplished! Hired MSVM/Tracy to write up news releases, staff/board make community presentations, nearing completion of website, board/staff meet with local media editorial staff* Continue with this activity into FY 2012.
2. Provide annual audit and annual report to local taxing agencies and Idaho State Tax Commission. *Accomplished. Wrote and delivered these reports in June.*

3. Develop and provide annual report to the community (printed and available in electronic media). *Accomplished. See activity #2*

Objectives for Years 2-5 – continue with Year 1 activities while reviewing effectiveness and make any needed changes.