

ANNUAL REPORT

Presented to PEDC Board of Directors

Presented by Maureen Hammond, Executive Director



September 2021

MISSION

To plan, promote, finance, and construct opportunities for the retention, growth, and attraction of business that enhance the level of employment, the economic base and the quality of life in Paris and Lamar County, Texas.

Business
Attraction

Business
Retention and
Expansion

Entrepreneurship



ECONOMIC TRENDS

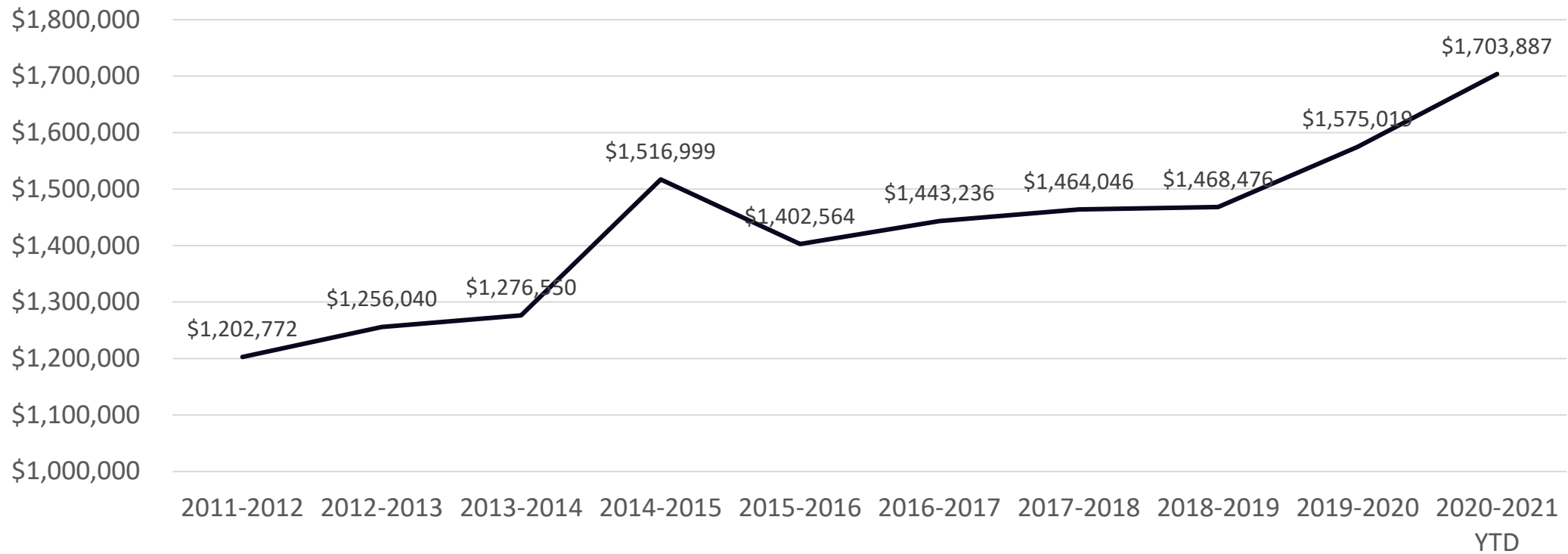


BUDGET FY 2020-2021

FISCAL YEAR 2020 - 2021	Budget	YE Projections
Sales Tax Revenue	\$ 1,440,000	\$1,850,000
Operating Budget	\$ 502,550	\$ 400,000
Job Training	\$ 25,000	\$ 25,000
Direct Business Incentives	\$ 2,860,800	\$ 732,426
Debt Service	\$ 148,823	\$ 148,823
New Industry (Bus. Parks)	\$ 420,000	\$ 16,000
Total FY Expenses	\$ 3,537,173	\$1,322,249
Variance	\$ (2,097,173)	\$ 527,751

REVENUE TREND

EDC Sales Tax Revenue: 2011 - 2020



PARIS BUILDING PERMITS

Year	Commercial Units (New)	Commercial Value	Residential Units (New)	Residential Value	Total Value
2013	16	\$11,493,725	18	\$2,171,613	\$13,665,338
2014	11	\$5,383,150	17	\$2,392,718	\$7,775,868
2015	16	\$62,692,710	18	\$1,997,914	\$64,690,624
2016	13	\$7,905,734	21	\$2,888,105	\$10,793,839
2017	27	\$14,196,133	23	\$3,916,080	\$18,112,213
2018	23	\$33,010,261	32	\$4,480,059	\$37,490,320
2019	13	\$57,663,788	35	\$3,366,200	\$61,029,988
2020	17	\$14,775,917	20	\$2,631,500	\$17,407,417

TOTAL JOB GROWTH

County	Population	City	Q1-2020	Q1-2021	Change	%Change	Sales Tax
Lamar	49,859	Paris	23,795	24,081	286	1%	1/4-cent
Fannin	35,514	Bonham	9,953	9,939	-14	0%	1/2-cent
Grayson	136,212	Sherman/Denison	53,389	52,053	-1,336	-3%	3/8-cent
Bowie	93,245	Texarkana	44,672	43,607	-1,065	-2%	N/A
Smith	232,751	Tyler	115,481	112,504	-2,977	-3%	1/2-cent
Gregg	123,945	Longview/Kilgore	80,501	76,181	-4,320	-5%	1/2-cent
Hunt	98,594	Greenville/Commerce	32,437	31,944	-493	-2%	1/8-cent
Hopkins	37,084	Sulphur Springs	14,971	15,008	37	0%	1/2-cent

MANUFACTURING JOB GROWTH

County	Population	City	Q1-2020	Q1-2021	Change	%Change	Sales Tax
Lamar	49,859	Paris	5,507	5,764	257	5%	1/4-cent
Fannin	35,514	Bonham	826	836	10	1%	1/2-cent
Grayson	136,212	Sherman/Denison	5,537	5,293	-244	-4%	3/8-cent
Bowie	93,245	Texarkana	2,142	2,154	12	1%	N/A
Smith	232,751	Tyler	7,033	7,112	79	1%	1/2-cent
Gregg	123,945	Longview/Kilgore	7,789	7,149	-640	-8%	1/2-cent
Hunt	98,594	Greenville/Commerce	4,764	4,740	-24	-1%	1/8-cent
Hopkins	37,084	Sulphur Springs	1,902	1,927	25	1%	1/2-cent

POSITIVE ECONOMIC DATA

- Stable population, expect population growth for 2020 Census
- Substantial growth in sales tax during pandemic
- Steady growth in jobs and labor force
- Consistent increase in average wages
- Growth in Manufacturing, Professional Services and Hospitality industries

2020-2021 PRIORITIES AND SUCCESSES

- Core Activities in Recruitment, BR&E and Startups
- Instituted Regular Meetings with City Councilmembers and Community Partners
- Planning Session in February
- Prioritized Retention and Expansion Efforts
- Established Working Committees to Evaluate Programming
- Implemented Social Media Strategy
- Approved and Launched 2-Year Plan of Work
- Worked diligently to gain compliance with our bylaws in reporting requirements to City Council



COMMITTEE WORK

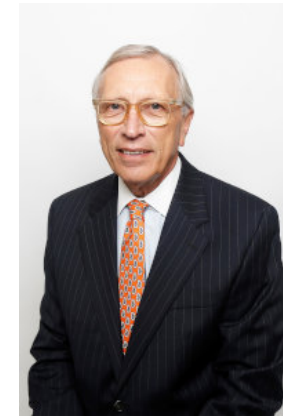


INCENTIVE REVIEW COMMITTEE

- Working in Concert with Executive Director to Develop Incentive Guidelines
 - Past deals
 - Peer incentives
 - Cash Flow Projections
 - External Sources of Funding
- Support and Guidance on Incentives
- Due Diligence for New Projects



Josh Bray
Chairperson



Curtis Fendley
Vice Chair



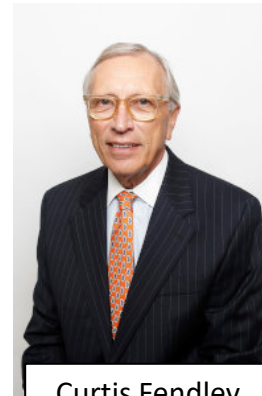
Chase Coleman
Secretary/Treasurer

LAND REVIEW COMMITTEE

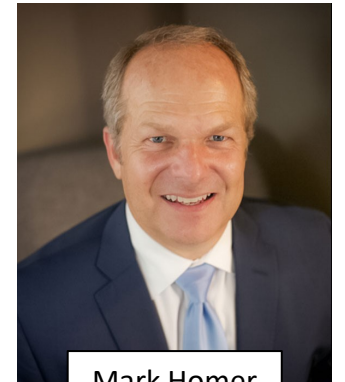
- Evaluated Current Land Inventory
- Considerable amount of time spend evaluating potential properties for acquisition
- Supported recommendation to obtain Environmental Reports on all PEDC Properties that lacked a study
- Supported recommendation of Rezoning of Properties that required such



Josh Bray



Curtis Fendley



Mark Homer

MARKETING COMMITTEE

- Developed Social Media Strategy
 - Implemented in July 2021 and to date we have reached over 7,000 people and have 2,000 engagements
- Established Board Member Liaisons to Industry Program
 - Launched in July 2021
 - Hosted Four companies to date
- Supported a Website Reface
- Supported Joint Branding Discovery



Dr. AJ Hashmi



Stephen Terrell



Erik Roddy



Dr. Shay Bills



Mihir Pankaj



BUSINESS ATTRACTION



2020-2021 PROJECTS

Submitted (Aug 20. – Aug 21.)

- Received – 48 RFPs/RFIs
- Qualified Submittals - 22
- Open Projects – 7
 - Manufacturing – 4
 - Logistics and Distribution – 3
- Closed Projects – 14
(Did not make shortlist or no communication)
- Announced - 1

In Negotiations

- Rocket X
- Rainwater Falls (closed)
- Iron Shovel
- Fast Track

PROJECT SUPPORT

Mockingbird Solar Project

- 3,600 Acre Site in Toco
- Passed resolution in Support of the Project
- \$406.5 Million Planned Capital Investment
- 280 Direct and Indirect Jobs
- \$35 Million in New Taxes to the County over the Life of the Project (30 years)
- March 2022

PARIS LOCATE

- Family-owned company, manufacturing
- Growth Opportunities
- Acquisition of 30,000 SF in NW Industrial Park
- 30 New Jobs at Average Wage of \$18 per hour
- Option on 14 Acres in NW Industrial Park
- Announced September 2021

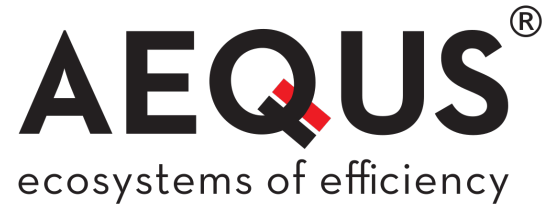




BUSINESS RETENTION AND EXPANSION



EXISTING INDUSTRY OUTREACH



RODGERS WADE

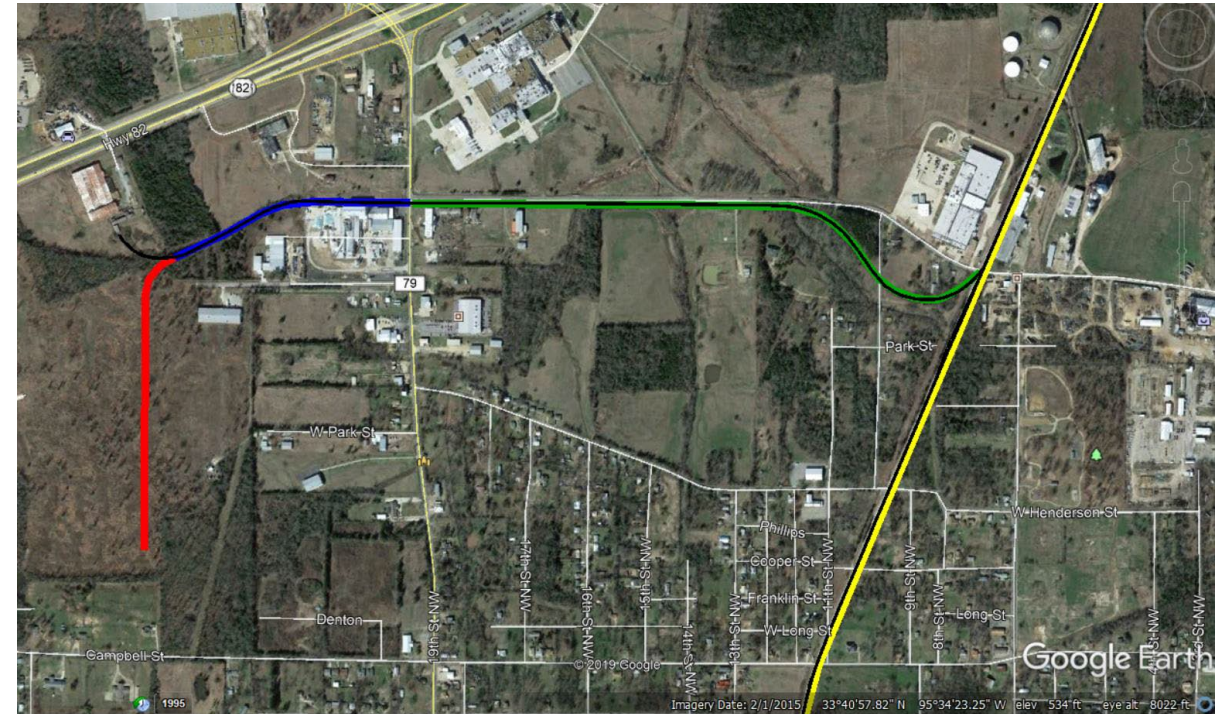


Kimberly-Clark



RETENTION EFFORTS

- Announced in 2018
- Ongoing Support
- Environmental Remediation Efforts
- TCEQ Clearance
- Rail Work Completed - 7,000+ ft
 - Joint Project: Kiamichi, PEDC, ASWP
- Started Production Q1 2021
- 80 employees



AMERICAN
THE RIGHT WAY

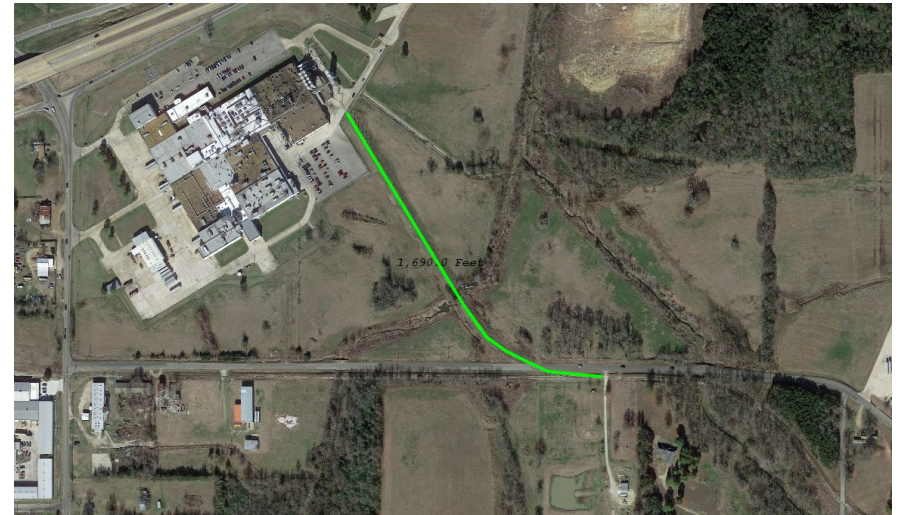
RETENTION EFFORTS

- Retention Project
- Entered Performance Agreement - June 2020
- \$400,000 to retain minimum of 49 FTEs
- Obligations fulfilled in 12/15/20
- Visit to Corporate HQ in 2021
- Organized Meeting of Partners to Support Job Fair



RETENTION AND EXPANSION

- Retention and Expansion Project
- Growth Opportunities
- Rail Access allow new Efficiencies
- 190 Employees Retained
- \$300,000 – Total Incentive (Rail)
- Current Employment - 267



j. skinner®

RETENTION AND EXPANSION

PROJECTS – Current and Announced

- Mustang (negotiations)
- Iron Horse (negotiations)
- Yellowstone (announced – Metro Gate)
- TXDOT (announced)

RETENTION AND EXPANSION EFFORTS

- Retention and Expansion Project
- Homegrown company, manufacturing
- Growth Opportunities
- 40 Existing, 40 New
- Expanded footprint of 20,000+ SF
- \$160,000 for New Job Creation
- Facilitated Intro w/PJC for Skills Development Fund
- Announced January 2021



RETENTION AND EXPANSION



- TXDOT lease agreement with City of Paris
- District Office serving 25 Counties
- 37-acre site in Gene Stallings Business Park
- 160 employees (280 district wide)
- Agency hosts conferences and training on regular basis
- State of the Art building off the loop
- Improvements to Old Bonham Road

JOB IMPACTS

Projects Announced in 2020-2021

- 200 Retained - 70 New
- 230 New (Mockingbird Solar)

TOTAL DIRECT SUPPORTED

500 Jobs

TOTAL CAPEX

\$423 MILLION

ESTIMATED ANNUAL PAYROLL*

\$13 MILLION

TOTAL ANNUAL ECONOMIC IMPACT*

\$82 MILLION

** Does not include Mockingbird Solar*