



## MEMORANDUM

To: Economic Development Committee Members

From: Julian M.D. Jacquin, Economic Development Manager

Date: July 7, 2020

Re: Review of Economic Development Goals & Objectives

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For the benefit of the newly elected City Council Members, I have attached the following City documents to this report:

1. **Master Plan: Economic Development Element (2016)** – begins on page 72
2. **Economic Development Guide (2016)**
3. **City Council 5-Year Strategic Goals & Objectives (2015-2019)**

Further, the Economic Development program assigned itself the following goals for 2020:

1. Continue to implement the City's strategic planning documents, listed above.
2. Continue to implement the City's new Business Retention and Expansion program. The City conducts 100 business visitation meetings per year with local businesses and has helped 10 existing businesses to relocate or expand their facility in the last three years, retaining 120 FTE jobs and 360 PT jobs.
3. Continue to attract new retail and office users and lower the City's vacancy rates. In three years, the City has attracted 40 new retail/office businesses (net 18% growth), reducing vacancies by 50% and adding 150 new FTE jobs and 80 PT jobs.
4. Continue efforts to host new special event programming in collaboration with the Wildwood business community (Snowman Search, Passport Program, Lawn/Garden Summit, Winter Fest, etc.).
5. Continue to update the Economic Development ("Business") page of the City website.
6. Continue to host exhibit booth for the City of Wildwood at regional trade shows and conventions.
7. Continue to work with other City Departments to improve public infrastructure (street, utility, and public space additions) in the City's Town Center area.
8. Continue to assist with management of Crossings Community Improvement District (CID).
9. Continue to represent the City of Wildwood with the Wildwood Business Association and the West St. Louis County Chamber of Commerce.

Lastly, I would note that the City's **Economic Development Guide** (#2 in the initial list, above) was adopted in May 2016. To reflect the changing needs of community, this Guide is identified to be formally reviewed on

an annual basis, with an anticipation of a total update in 2021. This proposed update will be added to the Economic Development Committee's action list for 2021.

I will be available for any comments or questions at the July 7, 2020 Meeting of the Economic Development Committee.

JMDJ