Economic Development Committee
Committee Meeting Agenda
November 17, 2016
8:00 AM
City Council Chamber

1. **Call to Order**
2. **Roll Call**
3. **Approval of Minutes**
4. **Unfinished Business**
5. **New Business**
    - ***A. Election of Chair and Vice-Chair***
    - ***B. Business Awards 2017***
        1. **Business Awards Program**
    - ***C. Review of Economic Development Strategy***
        1. **Economic Development Strategy**
6. **Business from Members**
7. **Business from Staff Liaison**
    - ***A. Life Sciences District Update***
    - ***B. Development Update***
    - ***C. Comprehensive Plan Update***
8. **Adjourn**

Economic Development Committee

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SCHEDULED

Meeting: 11/17/16 08:00 AM
Department: Economic Development Committee
Category: Report
Prepared By: Andrea Muskopf
Department Head: Andrea Muskopf

STAFF REPORT

Business Awards Program

Economic Development Committee
Proposed Business Awards Program
December 3, 2015

Creve Coeur Economic Development Committee

Proposed Business Awards Program

Award Categories

- Heart of the Community
  - Honors a Creve Coeur- business or organization that has demonstrated a commitment to the community by making a positive impact on Creve Coeur or the St. Louis region.
- Most Innovative Business
  - Honors a Creve Coeur-based business or organization that has demonstrated innovation, unique achievements, or significant advancements in their field.
- Favorite Restaurant
  - Honors a Creve Coeur restaurant that is nominated by its customers for its outstanding, service and food quality. Nominations to be submitted to Creve Coeur residents and businesses via electronic survey.

Nominations

- Please include the following with this nomination form:
  - A brief description of the organization and why the business should receive the award (not to exceed 250 words).
  - Letters, articles or other materials supporting the nomination.

Timeline

- Solicit nominations in January and February
- Winners announces in April or May at an afternoon reception event; 5-7 PM; at a Creve Coeur business

Budget – $1,000

- Awards
- Reception
- Sponsors may offset some of all of the expenses

Attachment: EDC Business Awards Program (2145 : Business Awards Program)

Economic Development Committee

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SCHEDULED

Meeting: 11/17/16 08:00 AM
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STAFF REPORT

Economic Development Strategy

CITY OF CREVE COEUR

ECONOMIC DEVELOPMENT STRATEGY

PREPARED BY THE ECONOMIC DEVELOPMENT COMMITTEE

OCTOBER 16, 2014

Attachment: Economic Development Strategy - 10-16-2014 (2144 : Economic Development Strategy)

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Attachment: Economic Development Strategy - 10-16-2014 (2144 : Economic Development Strategy)

INTRODUCTION

The *Creve Coeur Comprehensive Plan* provides guidance for the Creve Coeur Economic Development Strategy. The plan contains numerous economic development recommendations both in the plan's *Foundation* section, as well as in each of the plan's five (5) major sections. The strategy was developed in 2004 and updated in 2009. The 2004 strategy, which serves as the basis for this strategy, was based on *An Economic and Fiscal Impact Analysis for the City of Creve Coeur* (Appendix A), a report conducted by the Public Policy Research Center (PPRC) at University of Missouri-St. Louis. This report is an analysis of the city's economy and its relationship to the city's revenue base. The Creve Coeur Economic Development Committee (EDC), a seven-member citizen board established to foster the city's economic development, guided the development of the PPRC report, the Economic and Fiscal Impact Analysis, the mission statement, goals and objectives that drive the strategy. The draft mission, goals and objectives are based on information provided in this report, combined with the practical knowledge and expertise of EDC members, city officials and staff. Following a description of the strategy's purpose, this document is divided into the following four sections: Community Overview, Development Strategy, Marketing Strategy, and Implementation. An appendix includes the *Economic and Fiscal Impact Analysis* and other information supporting the strategy.

PURPOSE

The primary purpose of an economic development strategy is to provide information and outline specific actions to guide economic development efforts that will generate additional revenue sources. The Creve Coeur Economic Development Strategy has been developed to help the city capitalize on its many existing businesses and enhance the city's economic stability and vitality.

The city's overall goal is to attract and retain businesses that provide high quality jobs, plus provide amenities and services for the city's residents and workforce. Through the implementation of this strategy, Creve Coeur will excel in its status as a leading residential and business community and epicenter for life and bio-sciences, technology and healthcare in the St. Louis region.

The importance of focusing economic development efforts as a means of generating city revenue has become increasingly important as the city and the nation face the current turbulent economic times, with flat or declining revenues coupled with increasing operating costs. The EDC initiated the preparation of this strategy with the goal of identifying specific and realistic actions for strengthening and expanding Creve Coeur's economic base.

The 2004 economic and fiscal impact analysis conducted by the Public Policy Research Center (PPRC) at the University of Missouri – St Louis provided an analysis of the city's economy and its relationship to the city's revenue base. The PPRC report suggests that due to shifting spending patterns caused by demographic trends such as net out-migration of people and income from the region, cities must not only increase economic development efforts to compete for sales tax revenues, but seek new sources of revenue as well. Among

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the strengths Creve Coeur can draw from to achieve this economic development goal is its strong existing life and bio-science, technology and healthcare base[1].

Creve Coeur is well positioned to capitalize on these strengths, however in order to strengthen and expand its share of an increasingly competitive knowledge-based economy and the higher wage jobs and a highly educated workforce it brings, the city must direct economic development efforts toward retaining and attracting a high quality and diverse mix of retail, services and amenities to support it. The Creve Coeur Economic Development Strategy contains actions towards this end.

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[1] The Missouri Department of Economic Development estimates that every 100 jobs in these areas creates more than 400 additional jobs, primarily in manufacturing and service industries.

COMMUNITY OVERVIEW

Located within the heart of the St. Louis metropolitan region, Creve Coeur, Missouri is an established and affluent suburban community of 16,800 with a daytime population of more than 40,000. The city is recognized as a key node for technology and life sciences in the St. Louis region due in part to its concentration of life and bio-science, technology and healthcare facilities and businesses. Creve Coeur is home to Monsanto Corporation's world headquarters, the Helix Center, the Donald Danforth Plant Science Center and the Bio Research and Development Growth (BRDG) Park.

Nine of the St. Louis region's 25 largest information technology firms are located in Creve Coeur. Some of Creve Coeur's IT corporate residents include Microsoft, Envision, Computer Science International, Thomson Reuters, Daugherty Business Solutions, Nextel and HP. Monsanto, Mercy Hospital St. Louis and Thomson Reuters are among Creve Coeur's five largest employers.

With its housing quality and variety, beautiful neighborhoods, ample parkland and walking trails, superior community services and premier educational institutions, the quality of life in Creve Coeur is unsurpassed in the region.

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DEMOGRAPHIC PROFILE

Size	10.27 miles
Population	17.833
Median Age	42.9
Median Home or Condo Value*	$371,239
Median Family Income	$99,100
Per Capita Income	$47,905
Housing Units	8,433
Education Attainment	62.9 percent with bachelor degree or higher

*Source: US Census Bureau, 2010 Census and *city-data.com*

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BUILDING CONSTRUCTION HISTORY

"Figure 1" indicates the number of building permits issued in the fiscal year indicated and total estimated valuation of these permits issued within the city over a ten-year period

Figure 1

	NUMBER OF RESIDENTIAL PERMITS	ESTIMATED COST OF RESIDENTIAL CONSTRUCTION	NUMBER OF NON-RESIDENTIAL PERMITS	ESTIMATED COST OF NON-RESIDENTIAL CONSTRUCTION
2003	355	$29,236,645	251	$98,745,096
2004	385	$21,291,727	248	$42,826,887
2005	541	$25,457,673	280	$154,609,183
2006	604	**$**38,811,076	260	$101,056,783
2007	576	$36,569,099	257	$70,959,014
2008	537	**$**28,806,722	253	$119,473,001
2009	432	$14,483,930	162	$110,256,021
2010	498	$12,031,923	188	$50,934,243
2011	552	$12,356,159	216	$35,456,941
2012	648	$17,760,462	199	$56,210,820
2013	746	$15,954,398	226	$46,502,130

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DEVELOPMENT STRATEGY

MISSION STATEMENT

Strengthen the city's economic foundation and generate new growth opportunities that ensure the city's financial stability and provide lifestyle options for residents and workforce.

GOALS FOR ECONOMIC DEVELOPMENT

The following four goals guide the Economic Development Strategy:

1. Foster communication and outreach efforts to existing businesses in our community, and encourage their growth and prosperity.

2. Promote the development of key industries in Creve Coeur, including the technology and life science sectors

3. Market and promote Creve Coeur in the St. Louis Region to prospective businesses.

4. Continue to improve the regulatory climate to foster cooperation and understanding between government and business.

5. Pursue capital improvements that will maintain and enhance the economic vitality of the community, and are consistent with the City's Comprehensive Plan.

These goals are expanded into objectives and action items beginning on page 9.

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Goal 1: Foster communication and outreach efforts to businesses in our community, and encourage their growth and prosperity.

Objective: Continue to focus on improving communication with local business community.

Communication with existing businesses will improve through the continuation of existing programs, plus the addition of a campaign to make direct contact with individual business owners. Improving the business license application and renewal process as described in Objective 1 will assist this effort.

Action items:

- Continue publication and expand outreach of the monthly electronic business newsletter. Consider highlighting specific industries or businesses as appropriate to inform other businesses of the services available in the community.
- Survey the business community on a triennial basis about how the city can better support business growth and economic development in the city.
- Mayor to send a welcoming letter to new businesses, advise of resources available to businesses
- EDC/Mayor to make personal contacts with new or existing businesses from time to time.

Goal 2: Foster the development of key industries in Creve Coeur including the technology and life sciences sectors through:

- Continuing the collaboration with St. Louis Economic Partnership on promoting the life sciences industry
  - Developing a marketing plan
  - Create a land use plan for the area north of Olive, east of Warson and east of Spoede Road, focusing on future opportunities for life science –related businesses and research facilities, as well as pedestrian connections and other amenities.
- Continue to host periodic roundtables with businesses to identify ways to support the growth of this sector and encourage collaboration among existing businesses, pursuant to the "Creve Coeur Technology Corridor White Paper"
- Identify other key sectors for promotion and development.

Goal 3: Market and promote Creve Coeur in the St. Louis Region as a great place to conduct business.

Objective: Develop a marketing program for Creve Coeur.

Marketing materials should articulate the city's competitive position and forward a positive image of Creve Coeur as a place to do business Materials can include information on the relatively low cost of living and favorable tax environment compared to similar locations with concentrations of life and plant science, medical and technology clusters. Regional

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assets (e.g., Washington University, Missouri Botanical Gardens, regional cultural and recreation amenities) should be highlighted.

Action items:

- Continue to further utilize the 2013 video production, through the city's web site, YouTube and other outlets.
- Consider developing additional informational videos about the city/doing business in the city, to reach a larger audience and broader demographic.
- Distribute previously-developed marketing flyer to real estate community and prospective businesses.
- Update/enhance the demographic and economic data on the city's web site.
- Emphasize the strengths/key nodes in marketing materials: technology, life and bio-sciences and health services.
- Make known the existing incentive programs the city participates in, such as the Quality Jobs Program.
- Participate in the Economic Development Network or other local/regional economic development efforts.
- Continue to collaborate with the St. Louis County Economic Development Committee on initiatives of regional concern.

Goal 4: Continue to improve the regulatory climate to foster cooperation and understanding between government and business.

Objective: Foster an inviting environment for business.

The city should continue to improve internal development review processes and encourage a relationship with the development community while upholding the established development standards and building codes.

Action items:

- Engage City Council and P&Z in economic development discussions annually.
- An existing city staff member to serve as a direct point of contact to business community (existing businesses, business owners, developers, etc.) to help them navigate through the development/re-development process.
- City staff to continually review permitting/inspection procedures, development process to maintain high quality customer service and to improve responsiveness where possible.
- City staff to periodically review business license fees and other business taxes to ensure competitiveness while providing the resources necessary for maintaining service levels.
- Periodic forums with builders, architects, and/or contractors to gain feedback on issues that impact them and to share information on changes to codes and processes.
- Continue to survey contractors and other permit applicants about the building permit process upon issuance of final inspection occupancy permits.

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Goal 5: Pursue capital improvements that will maintain and enhance the economic vitality of the community, and are consistent with the City's Comprehensive Plan.

The City will pursue capital improvements which will make Creve Coeur an attractive location for business, including projects to enhance traffic flow and safety, maintains city roads in a serviceable condition, provide aesthetic improvements along the city's commercial corridors, and provide pedestrian access to retail centers. The City should leverage its limited resources to obtain grant or other funding sources to support such efforts.

Action items:

- Seek improvements to Olive Boulevard to improve traffic flow, aesthetics, and pedestrian facilities, as envisioned in the Olive Transportation Development District, east of New Ballas Road and west of Craig Road
- Seek improvements to Lindbergh Boulevard to improve access to commercial properties, aesthetics and pedestrian facilities.
- As part of the anticipated East Olive Corridor Plan, develop a specific plan for improving Olive Boulevard east of Craig Road, for traffic flow, aesthetics and pedestrian facilities.
- Continue upgrading to the Dielmann Recreation Complex, to provide an amenity that will be attractive to and utilized by business and their employees.

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MARKETING STRATEGY

CREVE COEUR'S COMPETITIVE POSITION

Creve Coeur is positioned as a leading residential and business community and epicenter of plant and life sciences, IT and healthcare in the St. Louis region. Maintaining and strengthening this position is the overall goal of the economic development strategy, as fulfilling this goal will ensure economic stability and vitality. The following is an overview of Creve Coeur's strengths:

- *Central Location* – approximately 12 miles west of St. Louis and easily accessible to Interstates 270, 40/64 and 70, Creve Coeur is strategically located with easy access to the entire metropolitan region.
- *Available Office Space* – With nearly 7 million square feet of office space, Creve Coeur is the third largest commercial-office node in the region, behind only downtown St. Louis and Clayton, the county seat. Creve Coeur boasts some of the metro area's top Class A space and campuses.
- *Housing and Education Opportunities* – Creve Coeur offers a variety of housing options ranging from traditional single-family to attached residential, lofts and multi-family. The city is home to a dozen premier educational facilities including private elementary and secondary schools, private colleges and two nationally recognized public school districts.
- *Access to Regional Medical Facilities* – Creve Coeur is home to two of the region's major hospitals, Mercy Hospital St. Louis and Barnes Jewish Hospital - West Campus. Two premier medical research centers, Washington University and Saint Louis University, are in close proximity.
- *Quality Workforce* – Education attainment of Creve Coeur residents is well above average, with 29 percent attaining a bachelor's degree or higher.

Creve Coeur is already an established life sciences node, well positioned to compete for knowledge-based businesses. While not all life science, information technology and healthcare businesses directly impact the city's sales tax revenue, their indirect impacts are significant, as they bring higher than average wage jobs and highly educated workforce and residents. Competition for an increasingly sought after knowledge based economy is taking place at the regional, state and international level. The goals and objectives outlined in this strategy provide specific actions to strengthen Creve Coeur's competitive position.

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EXISTING EFFORTS

Business E-Newsletter

As part of its efforts to communicate with the business community, the City of Creve Coeur publishes a monthly electronic newsletter. The publication serves as an information resource for local business and is a tool for maintaining communication with local businesses in the city. The newsletter updates the business community on major projects affecting the city, provides statistical such as office vacancy rates and sales tax trends.

Creve-Coeur.org

Creve-Ceour.org contains a full range of information about the city and its various departments, committees and current projects. The business and economic development sections on the city's site provide information on doing business in the city, the Economic Development Committee and the city's economic profile.

Economic Profile

The city's economic profile includes Creve Coeur employment data, land use and development information, market dynamics, demographics, housing, educational facilities, business resources, public safety, transportation, recreation and cultural activities and a listing of key local, regional and state contacts. The profile should be updated periodically as needed.

Partnerships with other Economic Development Organizations

The City of Creve Coeur partners with a number of different local, regional and state organizations. The city's economic development program should consist of strengthening existing partnerships and developing relationships with new organizations in order to be successful.

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"Figure 2" lists local, regional and state economic development organizations, their roles, and the extent to which the city is or will be in contact with that organization.

Figure 2

Organization	Programs/Roles	Degree of Contact
Creve Coeur-Olivette Chamber of Commerce	The Creve Coeur-Olivette Chamber encourages business retention, promotes business growth and works to improve the city's attractiveness for new business development through its publications, programs, events and interaction with all levels of government.	*(Could entail existing as well as desired degree of contact. Several EDC members are actively involved in many of these organizations - more detail to be added).*
St. Louis Regional Chamber	Chamber of commerce and economic development organization for the bi-state St. Louis region (12 counties in Illinois and Missouri).	
St. Louis Economic Development Partnership (SLEDP) https://www.slcec.com/	Job creation, business growth, industry diversification, and strategic redevelopment in St. Louis County.	
Missouri Growth Association (MGA)	Monitors the activities of state and local governments. Supports legislation and initiatives that strengthen Missouri's economy or improve conditions for the commercial property industry.	
Missouri Department of Economic Development	Business attraction and expansion, job creation, workforce development, tourism, community development assistance, redevelopment, and business licenses.	
Missouri Chamber of Commerce	Works with member companies, local chambers and other business organizations to preserve a positive business climate, promote a healthy economy, and ensure that the principles of private enterprise are turned into public policy.	

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Organization	Programs/Roles	Degree of Contact
Missouri Economic Development Council	Supports economic growth through its own program initiatives and in collaboration with other economic development entities (professional and organizational development, public policy, communications and marketing)	
Missouri Biotechnology Association (MOBIO)	A trade association serving all Missouri organizations interested life sciences. MOBIO members promote economic development in Missouri by supporting life science research applications that benefit the general population.	
Technology Gateway	Technology Gateway is the St. Louis Regional Science & Technology Alliance, an alliance of technology professionals coming together in an effort to stimulate the development of the technology economy in the St. Louis region.	
Greater St. Louis Economic Development Council	The Council lays the groundwork for regional economic development cooperation and provides advice and public advocacy on major economic development issues. Participating entities and individuals include representatives of Civic Progress, RCGA, small business owners, labor leadership, minority and women business owners, leaders of economic development organizations, the City of St. Louis and counties in the St. Louis region.	

While not all of the abovementioned organizations are specifically dedicated to economic development, they promote growth in the region's biotech and life sciences industry. Building and/or maintaining contact with them will be beneficial to the city.

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IMPLEMENTATION

The Economic Development Committee advises and makes recommendations to the City Council on various economic development matters and strategies in the City of Creve Coeur. Day to day management of the city's economic development efforts is conducted by the City Administrator supported by city staff.

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