Strategic Direction/Action Plan

Guiding Principal

Grow the Economy: Create economic prosperity for all through growth of the region's tax and employment base.

Vision

HOTEDD will work in collaboration with the counties, communities, economic development entities, business, industry, and the stakeholders of the Heart of Texas to grow the economy of the region. We will work together to establish the Heart of Texas as the premier region of the state to live, work, and play, and to start, grow, sustain or move a business or organization.

Strategic Direction:

The Heart of Texas region is an area in transition – one steeped in a history of oil, gas, coal and agriculture that has an opportunity to transform itself and its future in line with the meteoric growth of the state of Texas. This strategic plan outlines some of the key steps that must be taken to realize the opportunities available to the region and its citizens in order to create a more diversified and resilient economy.

The Heart of Texas region is transforming itself into a regional hub for innovation, manufacturing and distribution – a place where residents of all ages have access to education and opportunities for personal growth and enrichment. HOTEDD is working to support local communities in their efforts to achieve this economic transformation. The below goals and key performance indicators (KPI) will help to guide our efforts.

Goals/Objectives

Goal 1: Support communities in their efforts to strengthen the broadband infrastructure necessary to support business growth, remote workers and remote learning

KPI 1: Support research efforts to determine areas of the region with insufficient broadband access.

KPI 2: Support community efforts to identify broadband providers interested in expanding within the state and region.

KPI 3: Help communities to identify funding mechanisms to pay for broadband expansion.

KPI 4: Support the agreements necessary to facilitate broadband expansion.

KPI 5: Assist local communities in increasing regional broadband access by 20%.

Goal 2: Support communities in their efforts to establish the region as a destination for entrepreneurism and opportunities

KPI 1: Help to promote entrepreneurial programs and educational opportunities coming out of Baylor University's department of Entrepreneurship and Corporate Innovation.

KPI 2: Support communities looking to establish a regional incubator for local startups.

KPI 3: Support programs designed to increase utilization of the McLennan SBDC.

KPI 4: Support communities looking to increase business startups within the region.

Goal 3: Advance regional economic progress by increasing hard economic development capacity and infrastructure

KPI 1: Provide support for infrastructure and community improvements that support development, redevelopment and revitalization of the built environment .

KPI 2: Support communities in their efforts to improve public transportation services to reduce travel times and ensure that workers throughout the region can get to work in a timely manner.

KPI 3: Support communities as they gather information, coordinate surveys, reports and planning for the further development of I-35 and I-45.

KPI 4: Apply for grants from state and federal sources that will enhance HOTEDD's technical assistance capabilities to build capacity throughout the region and to fund continued work on economic development projects.

KPI 5: Assist communities with grant applications to EDA, TDA, USDA and other federal, State and private sources especially those that address the regional development of hard infrastructure assets.

KPI 6: Encourage local housing policy that promotes quality affordable housing, and the repair or removal of substandard housing.

KPI 7: Increase HOTEDD staff and Board member outreach and training in the community.

KPI 8: Support community-driven initiatives that improve neighborhoods and town centers that stimulate economic activity and promote the development of quality communities.

KPI 9: Identify a path forward for further work and implementation of the land use, housing, infrastructure, economic development, and environmental planning work done in the 2011-2015 HUD Sustainable Communities Grant (A.K.A. The Heart of Texas Efficient Towns and Counties Co-Op Project (HOTETC)) to help ensure that future development decisions continue to apply and utilize these important findings.

Goal 4: Support communities in their efforts to market the region to target industries

KPI 1: Provide communities with the data they need to evaluate the viability of potential target industries. Preliminary industries could include agribusiness, advanced manufacturing, aerospace, distribution and green energy.

KPI 2: Provide communities with the information and data they need on regional assets that could benefit target industries.

KPI 3: Help communities with their marketing efforts and in responding to requests for information.

Goal 5: Support communities as they develop a sense of place for the region and individual counties

KPI 1: Support communities in their efforts to identify the unique assets and strengths of each county as part of the placemaking process. Initial ideas include:

 • Bosque County as a retirement community and artist destination

 • Falls County as a place for families

 • Hill County as a charming community with historic downtowns and amenities

 • Limestone County as a charming rural community adjacent to Waco

 • Freestone County as an agricultural community with new opportunities

• McLennan County as an entrepreneurial hub and emerging urban city

KPI 2: Support communities in their efforts to create individual placemaking brands for each county. This may include:

 • Branding materials

 • Print collateral

 • Tradeshow materials

KPI 3: Support community efforts to market the region through a digital marketing campaign.

Goal 6: Support community efforts to retain local talent

KPI 1: Support community efforts to use placemaking to create a sense of place and brand for the region.

KPI 2: Support community efforts to market regional quality of life advantages.

KPI 3: Support community efforts to increase vocational training in schools.

KPI 4: Support community efforts to create financial programs such as home buying down payment programs, student loan forgiveness or tax incentives that encourage skilled graduates to remain the region after graduating from Baylor or local community colleges and technical schools.

KPI 5: Support community efforts to increase retention of graduating talent by 10%.

Goal 7: Support community efforts to attract talent from Texas metropolitan areas

KPI 1: Support community efforts to use regional placemaking strategy as a basis for branding the region to prospective workforce.

KPI 2: Support the advertisement regional advantages such as a lower cost of living and lack of traffic using a targeted digital marketing campaign.

KPI 3: Support community efforts to attract talent using strategies to[195] create "a dynamic, growing job market". Studies have shown "that rural counties with higher salaries and job growth were especially effective in attracting workers from urban areas, with local economic conditions having a larger effect for short distance moves. Natural amenities — think scenic landscapes and pleasant climates — matter more in remote rural places for attracting urban residents."

Goal 8: Increase economic development readiness among local jurisdictions

KPI 1: Create an online database of tools economic developers can utilize.

KPI 2: Use Heart of Texas COGs website to publish updated demographic data and key information that site selectors would ask for.

KPI 3: Provide local jurisdictions with reporting tools that make it easier to respond to site selector requests.

KPI 4: Provide annual training for local jurisdictions on key economic development issues and best practices.

KPI 5: Survey local jurisdictions to determine what resources, tools and education they need to be prepared to respond to site selector requests.

Goal 9: Help communities to increase the access local businesses have to capital

KPI 1: Provide loan application assistance to entrepreneurs and businesses looking seeking funding through the USDA and any loan programs facilitated by HOTED.

KPI 2: Increase awareness within the business community of the funding available through the SBA and USDA.

KPI 3: Provide communities with information about other federal funding sources to support business growth, as they become available

KPI 4: Support communities wishing to create funding mechanisms at the local and regional level to support local businesses.

Goal 10: Develop tourism opportunities within the region

KPI 1: Create an inventory of all tourism and recreation assets.

KPI 2: Identify investments that need to be made in order to strengthen those assets or make them more accessible to tourists.

KPI 3: Prioritize those investments and create regional plans for making them.

KPI 4: Develop a tourism brand that makes it easy for people throughout the country to identify what is in the Heart of Texas region and why they should visit.

KPI 5: Create a marketing strategy with clear objectives for tourism attraction.

Goal 11: Foster key economic development catalyst projects

KPI 1: Support communities in their efforts to strengthen the regional healthcare sector through worker training and establishing additional facilities within Freestone and Bosque counties.

KPI 2: Support the expansion of avionics and air traffic control training programs at TSTC.

KPI 3: Support the expansion of composite materials research and testing within the region.

KPI 4: Support community efforts to attract additional investment in renewable energy.

KPI 5: Assist local jurisdictions in responding to site selection requests.

KPI 6: Educate local jurisdictions regarding economic development best practices, industry trends and new tools as they become available.

Goal 12: Foster inclusive business retention and expansion efforts

KPI 1: Maintain an updated database of all major employers within the region.

KPI 2: Support community development of Business Retention and Expansion Programs that can be implemented by local jurisdictions (includes training materials, tools and resources).

KPI 3: Provide information to local jurisdictions on BR&E best practices.

KPI 4: Support the creation of a regional Business Retention Day to occur annually

Goal 13: Inspire intentional management of environmental resources

KPI 1: Identify best practices for the management of environmental resources and disseminate them to local jurisdictions.

KPI 2: Provide communities with information on the funding mechanisms that can improve their resource management.

KPI 3: Engage in partnerships that promote improved management of environmental resources.

KPI 4: Serve as an information hub for local jurisdictions looking for information regarding resource management, best practices and funding opportunities.

Proposed Target Industries

- Advanced Manufacturing and Production

- Warehousing and Fulfillment Centers

- Aerospace & Defense

- Supply Chain Management/Distribution Hub

- Health Care

- Professional & Financial Services

- Tourism: Attracts more than 2MM visitors a year: https://wacoheartoftexas.com/tourism-research-and-statistics/

Focus on Innovation

Promote innovation and entrepreneurship within the Heart of Texas region as a means of further diversifying the economy, creating jobs and attracting additional investment. Recent successes like that of Magnolia Market at the Silos, demonstrate the power of homegrown companies to reshape the region and lead forward progress.

Waco was ranked seventh in the nation for mid-size cities with the most small business owners.[196]

Existing support structures are in place to support entrepreneurism, such as Baylor University's department of Entrepreneurship and Corporate Innovation which has been rated in the top ten in the country by USA Today and the Princeton Review.[197] The university's Oso Launch program provides entrepreneurial students with guidance and the opportunity to raise capital to fund their ideas. They are extending their support into the community with the Community Entrepreneurship Program (CEP). The CEP program provides mentoring, education and training for local business owners. Baylor's entrepreneurial support programs extend to include the Baylor New Venture Competition, 1846 Business Incubator, and the Texas Family Business of the Year awards.[198]