



ANNUAL REPORT, 2010-2011 ACTIVITIES

The Lorena Economic Development Corporation:

- **Stimulated \$175,000 in new investment.**
- **Assisted in encouraging the creation of 3 new full time jobs.**

Received a \$75,000 Small Community Recreation Grant awarded by the Texas Parks and Wildlife Department for improvements to McBrayer Park. The City and EDC was awarded the grant in late August 2011. The \$75,000 matching grant will result in \$150,000 in improvements to McBrayer Park. Proposed improvements include: Children's playground equipment, Adult and Senior Recreation including horseshoe and shuffleboard courts, expanded and improved walking nature paths, pavilion improvements, xeriscape garden, and ADA accessible concrete pathway.



The EDC awards its first Business Rent Subsidy Grant to Hodges Insurance and Cross Timbers Commodities. In late fall 2010, the Lorena EDC Awarded its first Business Rent Subsidy Grant to Hodges Insurance and Cross Timbers Commodities. The two new businesses that opened in the previously unoccupied Jamnie Center on IH-35 S. Frontage Rd. in Lorena.

The EDC and Mundo & Associates, Inc. developed the Lorena Rent Subsidy Grant Program as a way to stimulate commercial investment in Lorena. The program utilizes rent subsidy to encourage the filling of unoccupied buildings in Lorena with new businesses. The grant award is limited to no greater than 50% of each month's rent not to exceed a cumulative total of \$1,800 for one year and the applicant must match the Grant amount approved by the LEDC. Any new business in the City of Lorena is eligible for this program.

The Business Rent Subsidy Grant has received praise from the head of the Heart of Texas Economic Development district and has been a model and inspiration for a similar program in nearby Bellmead, Texas.



The Lorena EDC awards a Business Improvement Grant to Lorena Plaza.

At the beginning of 2011 the Lorena EDC awarded a Business Rent Subsidy Grant to Lorena Plaza for extensive parking lot improvements including sawcut and filling of the potholes, repaving, sealing, striping, and repairs to the parking lot entrances. The improvements addressed a long standing need in the community and provided better access to not only the businesses of Lorena Plaza but also Lorena City Hall as well. The LECD awarded the maximum grant of \$5,000 to Lorena Plaza and owner Nick Barrera. This grant resulted in generating \$20,000 in new business improvements in Lorena !



LEDC Welcomes 2 new Board Members: Michael Green and John Johnston.

In Spring 2011, the Lorena EDC welcomed 2 new Board Members, Michael D. Green and John Johnston! Michael D. Green (standing left in photo) is a longtime resident of Lorena who works for the McLennan Community College Small Business Development Center helping small businesses in the surrounding community grow. John Johnston (standing right in photo) is a longtime resident of Lorena who serves as Fire Chief for the City of Waco. John also volunteers in Lorena helping to run the youth basketball program for annually. The EDC thanks Michael and John for their service to the community and the EDC !



Scout Lovett Ledger completes Eagle Scout Project with assistance from Lorena EDC and City of Lorena.

In Late June 2011, Boy Scout and Lorena Resident Lovett Ledger completed his Eagle Scout project at McBrayer Park. Mr. Ledger organized the repainting of the building exterior, bathrooms, and roof supports of the McBrayer Park Pavilion for his project. Mr. Ledger was assisted by Boy Scout Troop 462 of Lorena and Troop 308 of Waco.

The Lorena EDC provided approximately \$1200 in paint and anti graffiti sealer for the project. Additional Funding and equipment was provided by The City of Lorena and members of the community.

Standing Left to Right in the photo in front of the completed project are:

Jason Mundo - Mundo and Associates Inc. and Lorena EDC Consultant; David Anderton - Lorena EDC Chairman; John Taverner - Lorena EDC Vice Chairman; Lovett Ledger - Boy Scout and Lorena Resident; John Johnston - Lorena EDC Director; Mark McLean - Lorena EDC Treasurer; Billy Clemons - Lorena City Manager; Kevin Neal - City of Lorena;



The Lorena EDC..Investing in the Community !!

LEDC awards Business Rent Subsidy Grant to Ta Dah Salon and Boutique.

In June 2011, The Lorena Texas Economic Development Corporation (LEDC) awarded a Lorena Business Rent Subsidy Grant to Sherry Jackson and Ta Dah Salon & Boutique. This new business that opened July 6 at 108B Center Street in the Lorena Downtown.

The Lorena EDC Welcomes Sherry and her business to the community !

Standing Left to right in the photo are: Director John Johnston, Chairman David Anderton, Sherry Jackson, Treasurer Mark McLean, Vice Chairman John Taverner, and Director Michael Green.



LEDC Exhibits at Texas Small Business Forum, Waco Regional

Conference On August 9 2011, Director Mark Richardson and Consultant Jason Mundo promoted the Lorena Business Community and LEDC Business Grants available to Lorena businesses at this conference held at the Waco Convention Center. This conference also was the debut of the LEDC's new table cover for trade show events. The Lorena LEDC...assisting the Lorena Business Community and Marketing Lorena!



LEDC and City of Lorena represent Lorena at NTCAR trade

show On August 30 2011, City Manager Billy Clemons and LEDC Consultant Jason Mundo promoted Lorena at the Waco Chamber booth for the NTCAR (North Texas Commercial Association of Realtors) annual trade show in Dallas, Texas promoting Lorena's abundant opportunities in commercial real estate. The Lorena EDC...Marketing Lorena !



The Lorena EDC...Marketing Lorena !

LEDC Renewed its advertising billboard contract with Lamar

Advertising. The IH-35 corridor is one of the busiest highways in the nation and provides great opportunity for not only business growth but also advertising. The LEDC takes advantage of this opportunity by annually advertising along IH-35 with the billboard advertisement below which promotes the Lorena Business Community.



Other Additional Annual Activities of the LEDC Included:

LEDC prepared a new annual budget and held election of officers.

Continued regular updates to the Lorena website.

Sponsored an Area Economic Development meeting in Lorena in September attended by over 30 local and regional economic development, city, and county officials.

Consultant's Jason Mundo and Pam Mundo of Mundo and Associates, Inc represented Lorena at Waco AEDC, HOTCOG, and Waco Chamber events, meeting with brokers and developers interested in Lorena and Central Texas.