

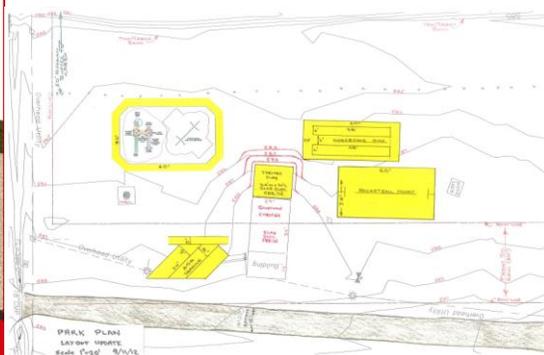


## ANNUAL REPORT, 2011-2012 ACTIVITIES

### The Lorena Economic Development Corporation:

#### **Began design of the Lorena McBrayer Park Project while addressing state of Texas environmental and historical requirements.**

The City and EDC was awarded a small communities parks grant from the Texas Parks and Wildlife Department in late 2011. The \$75,000 matching grant paid by the LEDC will result in \$150,000 in improvements to McBrayer Park. Proposed improvements include: Children's playground equipment; and Adult, Senior, and Family Recreation including horseshoe courts and a basketball court, expanded and improved walking nature paths, pavilion improvements, xeriscape garden, and ADA accessible concrete pathway. Additional requirements of the project include a completed boundary survey of the park, archeological survey of the park, completion of a creek management plan, and environmental constraints. Coordination of the park grant and park project is with the Texas Parks and Wildlife Department, Texas Historical Commission, and City of Lorena. The McBrayer Park Project will be completed in 2013.



**The LEDC: Successfully reclaimed \$100,000 (One Hundred Thousand Dollars) previously loaned to Davis Iron Works in 2001 over five months of lawsuit and negotiation beginning in February 2012.**

In February 2012 the Lorena EDC began a 5 full months of lawsuit and negotiation to reclaim \$100,000 previously loaned to Davis Iron Works for the development of 140 acres of land adjacent to and west of IH-35 and north of Old Lorena Rd. The land was never developed and the investment had never been returned to the Lorena EDC. In mid-summer of 2012, the \$100,000 was returned to the EDC as part of an agreement by developer RKS to purchase the 140 acres from Davis Iron Works and Compass Bank for eventual development. The EDC would like to thank City Council, the City of Lorena, RKS, Compass Bank, and all participating legal counsels for their involvement and contribution to the successful outcome.



**The Lorena EDC....Defending Lorena !**

**Renowned cheesemaker, the Texas Cheese House, completes their Lorena EDC Business Improvement Grant !** In Summer of 2011 the Lorena EDC awarded a Business Improvement Grant to the Texas Cheese House for exterior improvements to the front of the building including paint, signage, facade, and awning. The Texas Cheese House completed their grant in the spring of 2012. The LEDC awarded the Texas Cheese House \$3000 for the successful completion of the exterior improvements project. This grant resulted in over \$6,000 in new improvements to the Texas Cheese House building in Lorena's Downtown! The Texas Cheese House is a leading manufacturer of gourmet and homemade cheeses in the State of Texas. The Lorena EDC is excited to have helped one of Lorena's leading businesses, investing in a business that has invested in Lorena ! The Lorena EDC thanks the Texas Cheese House and owner Scott Simon for its continued contribution to the community !



**before**



**after**

**The Lorena EDC awarded a Business Improvement Grant to leading Lorena business, Market Approach.**

In Summer of 2012 the Lorena EDC awarded a Business Improvement Grant to Market Approach for rear parking lot improvements including paving, grading, new curb, 2 additional parking spaces, and new concrete pads for the buildings A/C units. The improvements addressed a longstanding need for improved drainage to the unpaved parking lot which had repeatedly flooded the back of the Market Approach offices, causing Market Approach expensive repairs. In addition, the creation of 2 additional rear parking spaces (from 3 to now 5) frees up 2 more parking spaces in the Lorena Downtown for shoppers. And finally the rear paved area allows a place for smokers instead of the front sidewalk of the business. The LEDC awarded just over \$4,000 to Market Approach after the grant was completed in only one month during Summer 2012. This grant resulted in generating over \$8,000 in new business improvements in Lorena's Downtown ! Market Approach is the leading employer in the Lorena Downtown responsible for over 25 jobs and approximately 8 to 9 percent of the Lorena sales tax base. The Lorena EDC is excited to have helped one of Lorena's leading businesses, investing in a business that has invested in Lorena ! The Lorena EDC thanks Market Approach for its continued contribution to the community !



**The Lorena EDC...Investing in Lorena !**

**The LEDC promoted Lorena's abundant commercial real estate properties at NTCAR trade show.** On August 29 2012, LEDC Consultant Jason Mundo promoted Lorena at the Lorena EDC 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 !**

**The 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.



**The Lorena EDC...Advertising for Lorena Businesses !**

**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 October 2011 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.**