



ANNUAL REPORT, 2013-2014 ACTIVITIES

The Lorena Economic Development Corporation:

Invested in the illumination of the Signature Bridges of Lorena:

In Fiscal Year 2013-2014, the Lorena EDC invested over \$23,000 into the illumination of the 3 Signature Bridges being constructed over IH-35 in Lorena. The \$23,000 investment this fiscal year combined with the \$50,000 investment from the last fiscal year represents an investment into infrastructure that will be a key marketing tool in the economic development of Lorena in the years to come.



Lorena McBrayer Park Project:

The City and EDC was awarded a small communities parks grant from the Texas Parks and Wildlife Department at the end of 2011. The \$75,000 matching grant being invested by the LEDC resulted in nearly \$250,000 in improvements to McBrayer Park. Improvements included: Children's playground equipment; and Adult, Senior, and Family Recreation including horseshoe pits 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. Consultant Mundo and Associates, Inc. is responsible for the Grant Administration, design of the Park Construction plans, preparation of the bid documents, construction inspection, and coordination with all government entities.

In Fiscal Year 2013-2014 the following occurred:

Texas Parks and Wildlife Department approved the Construction Plans and Bid Documents for McBrayer Park Project in April 2014.

TDLR completed its accessibility review and approved the McBrayer Park Construction plans in July 2014.

Lorena McBrayer Park Construction Contract was awarded to Mitchell Construction in July 2014.

Construction on Lorena McBrayer Park began in August 2014.



The LEDC promoted Lorena's Retail Potential at the International Council of Shopping Centers (ICSC) Texas Dealmaking Trade Show, November 7-8 2013 at Dallas Convention Center.

Election of EDC officers in November, 2013.

Renewed EDC Consultant Contract of Mundo and Associates, Inc. in November 2013.

Approved EDC Budget for Fiscal Year 2013-2014 in January 2014.

Authorized preparation of TIRZ #1 Project Plan and Financing Plan in February 2014.

Authorized preparation of TIRZ #2 Project Plan and Financing Plan in February 2014.

Marketed Lorena's available retail space to Subway franchise and other retailers in 2014.

Studied Gateway Monument Signs at the north and south ends of Lorena on IH-35 and other key areas in May 2014.

Studied participation in the TxDOT Logo and Directional Sign (Blue Sign) Program in July, August, and September of 2014 to promote local restaurants and businesses.

Teamed with the City to share the cost of Lorena promotional items (totes, pens, and note pads) in an investment of nearly \$400 in July, 2014.

Co-hosted a Waco Area Economic Development Council Luncheon, Aug 22, 2014 at Raymond's Southern Kitchen in Lorena.

Marketed Lorena's developable properties at the annual NTCAR Commercial Realty Trade Show, Aug 28 2014, at Dallas Sheraton Hotel.

Continued marketing and negotiation of Lorena's available retail space to Subway Franchise in September 2014.

Studied and discussed the FY2014-2015 Budget in September 2014.

Continued regular updates to the Lorena website.

Continued promoting Lorena's businesses in FY2013-2014 to 65,000 vehicles per day with the EDC IH-35 Billboard at exit 235.

