



## ANNUAL REPORT, 2014-2015 ACTIVITIES

### **The Lorena Economic Development Corporation:**

### **Invested in the illumination of the Signature Bridges of Lorena:**

In Fiscal Year 2014-2015, 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 \$73,000 investment from the last two fiscal years 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 2014-2015 the following occurred:

Contractor Mitchell Construction completed the pavilion expansion, trail construction, ADA pathway construction, parking construction, horseshoe pits, and basketball court slab in January of 2015.

The construction of the pavilion benches, park benches, and basketball court was completed in March of 2015.

The volunteer planting of the Xeriscape Garden occurred in late March 2015.

Completed project closeout paperwork with park improvements contractor Mitchell Construction in May 2015.

Completed TDLR accessibility inspection and Texas Parks and Wildlife Department inspection in May 2015.

Received the \$75,000 Grant Reimbursement from TPWD in Summer of 2015 and that the project was fully closed in eyes of TPWD.



**Completed the TIRZ #1 study and TIRZ #2 study in October of 2014. The studies were conducted by consultant Mundo and Associates, Inc.**

**The EDC elected officers in October of 2014.**

**Hosted a joint TIRZ workshop with City Council in November of 2014.**

**In November 2014, Reviewed and recommended approval of ordinances of both Reinvestment Zone Number One East, City of Lorena and Reinvestment Zone Number Two West, City of Lorena, as well as County of McLennan 381 agreements.**

**Approved the EDC Budget for FY2014-2015 in November 2014.**

**Exhibited Lorena's developable properties to nationwide retailers at the ICSC Texas Conference and Deal Making Trade Show that occurred November 12-14 at the Dallas Convention Center.**

**Held a Public Hearing on the TIRZ in December of 2014.**

**Approved the TIRZ #1 East Master Economic Development Agreement between the EDC, City, County, and TIRZ #1 East in December of 2014.**

**Approved the TIRZ #2 West Master Economic Development Agreement between the EDC, City, County, and TIRZ #2 West in December of 2014.**

**Completed the several month long County review of the TIRZ agreements in May 2015 after much coordination by EDC attorney Bovey and Consultant Mundo and Associates.**

**Approved the revised Master Economic Development Agreement between the City of Lorena, McLennan County, Lorena EDC, and Reinvestment Zone Number One East, City of Lorena regarding participation in the Reinvestment Zone, Contributions to the Reinvestment Zone, Projects, Preliminary Financing Plan and Associated Matters.**

**Coordinated to have the old middle school property featured in the Waco Chamber quarterly commercial development magazine providing great exposure to interested developers in the region.**

**Lorena TIRZ #1 East Master Agreement and Program Project Agreement were approved by the City and County in May of 2015. TIRZ #1 East now fully approved by all parties.**

**Continued regular updates to the Lorena website.**

**Continued promoting Lorena's businesses in FY2014-2015 to 70,000 vehicles per day with the EDC IH-35 Billboard at exit 235.**

