Aubrey, Texas

ECONOMIC DEVELOPMENT STRATEGIC PLAN

AUBREY MUNICIPAL DEVELOPMENT DISTRICT

AUBREY 1867 TEXAS

November 2024

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EXECUTIVE SUMMARY

Purpose

The Aubrey Economic Development Strategic Plan provides a comprehensive set of strategic recommendations for the near term to advance goals for Aubrey's Municipal Development District (MDD). This Strategic Plan addresses specific Aubrey challenges and capitalizes on opportunities to continue balanced economic growth. This Plan is intended to serve as an action-oriented blueprint for the MDD and incorporates a wide range of stakeholder input and context of existing efforts. This plan starts by defining the mission of the Aubrey MDD, then establishes goals, objectives, and actions to achieve priorities and support its mission.

Mission

The Mission of the MDD is to strengthen and diversify the economic base, attract and promote quality growth, retain and expand businesses, invest in strategic infrastructure, and foster a healthy and resilient community.

Community key assets

- Aubrey's small-town feel
- Rural heritage
- School quality
- Open space
- Proximity to North Texas premium communities
- Access to a high concentration of talent
- Sense of community
- Access to regional amenities
- Historic Downtown

Vision

The vision of Aubrey is to become a prosperous and competitive town by providing high-quality opportunities in business, education, housing, and tourism, but retain its community focus and small-town charm.

Goals and Actions

The following goals and actions were developed to achieve the established vision of Aubrey:

Operations

Goal #1 - Build the MDD into a first-class organization

- Support projects that align with Aubrey's brand
- Create an incentive policy to attract businesses and invest in strategic infrastructure

Business Retention
Goal #2 - Support and retain strategic businesses

Business Attraction
Goal #3 - Create a business attraction strategy
Goal #4 - Create a retail attraction program
Goal #5 - Expand tourism

Talent
Goal #6 - Improve Talent
- Build job opportunities to mitigate talent leakage
- Increase retail options to improve quality of life and choice talent attraction

Infrastructure
Goal # 7 - Infrastructure
- Support the city's infrastructure in its ongoing efforts to maintain key infrastructure to support economic development
- Create plan for development of business parks

Economic Development
Goal # 8 - Business Environment
- Continue to evaluate and update economic priorities
- Coordinate talent with local employment needs
- Ensure infrastructure is adequate to serve business needs
- Leverage incentives
- Explore programs that foster innovation in small businesses and startups
- Promote innovative development

Strategic Areas/Real Estate
- Update a strategy for Downtown revitalization
- Create a 377 commercial strategy

Community Enhancements
- Maintain and invest in community amenities to attract development
- Align investments with community development outcomes

SUMMARY OF PROCESS

A series of meetings was conducted to support the development of the vision, strategy, and project goals. This included city leaders, MDD staff, and stakeholders to ensure a broad perspective and understanding of local context.

Engaging with businesses, citizens, city leaders, and industry experts is critical in understanding the vision of the community. The project team conducted one-on-one interviews to gather input from across the community.

The Market Analysis offers both quantitative and qualitative perspectives to gain a better understanding of Aubrey.
SWOT analyses were conducted to understand the opportunities and constraints of Aubrey.

The Target Industry Analysis utilizes a mixture of data-based recommendations and key information uncovered from stakeholder engagement and industry professionals.

This process concludes with strategies, goals, and actions with measurables to track progress and alignment with the vision.

INTRODUCTION: Project Organization And Stakeholder Engagement

PROJECT INITIATION

This purpose of this plan is to develop a strategy to enhance existing economic development initiatives and make sure resources can create the greatest return on investment to enable Aubrey to adapt to changing circumstances, such as rapid growth, increased competition, and limited labor supply. As a result, this plan represents a forward-thinking economic development strategy for Aubrey, Texas. This process identified goals to guide the economic development plan which includes:

1. Position Aubrey to diversify the tax base with higher-quality employers.
2. Invest in strategic infrastructure that can catalyze new development and increase services.
3. Foster a healthy business environment for entrepreneurs and small businesses.
4. Expand programs that can provide incentives, grants, and other programs to support Aubrey's key businesses.
5. Continue to make advancements in the MDD to keep up with the needs of the business community as Aubrey grows.
6. Continue to build regional partnerships to improve talent and coordinate on opportunities to advance the region.

This process was not a singular approach. The development of this plan included input from Aubrey business owners, property owners, city leaders, and the Aubrey Municipal Development District to make sure the goals and recommendations in this plan align with local objectives. This initiative also included a thorough market analysis to ensure the strategy is market-based and implementable.

Background

Aubrey's MDD serves the Aubrey community in a number of ways. To increase business development and retention, the MDD has created innovative grant programs to support interior and exterior improvements, educational support, and programs to support new businesses. Aubrey has developed a number of incentive projects, including incentives, policies to support investments in infrastructure, and building improvements programs.

Aubrey also participates in Texas Municipal League local and regional conferences for training and economic development best practices, and ICSC for retail trends and retail recruitment. The MDD has also established an office to support operations and functions as a catalyst for downtown revitalization. The organization has made investments in updating its website, updating marketing materials, and hired its first full-time staff.

The MDD is a Diamond Member of the Chamber of Commerce and partners with the museum to ensure continued operations and promotion of Aubrey to the region.

The timing of this initiative is critical. Aubrey is in the path of the rapid housing growth, and active and planned developments will double Aubrey's population. This will create opportunities for broader housing choices and increase the workforce base that will create more economic opportunity. Residential developments will create demand for new regional retail projects. A new targeted focus on higher-quality industries and associated skills will increase the quality of jobs, employees, and overall economy of Aubrey.

Mission

The Mission of the MDD is to strengthen and diversify the economic base, attract and promote quality growth, retain and expand businesses, invest in strategic infrastructure, and foster a healthy and resilient community.

The City of Aubrey is located twelve miles northeast of Denton and forty miles north of Dallas in a fast-growing area of northeastern Denton County. Aubrey is in the midst of substantial growth, resulting in exponential population increase.
Due to the soils and vast properties, Aubrey is known as “Horse Country USA.” Today, Aubrey offers easy access to major employers and quality education, and blends rural and traditional neighborhoods.
The downtown, peanut dryer, and museum are historic assets that remember Aubrey’s history and showcase its charm.

Visioning

A vision statement is one-sentence statement describing a clear and inspirational long-term desired change resulting from MDD efforts. The proposed vision statement is:

“The vision of Aubrey is to become prosperous and competitive by providing high-quality opportunities in business, education, housing, and tourism, while still maintaining a community focus and small-town heritage.**”**

Stakeholder Interviews

Stakeholder Engagement Summary

STAKEHOLDER INPUT

Developing an inclusive approach requires broad participation with a wide range of stakeholders. Stakeholder input also informs better economic decisions in the context of the local issues and circumstances. As part of this process, the Catalyst team interviewed citizens, employers, and educational and community leaders to develop goals and priorities to create new economic development policies.

Stakeholder input included one-on-one interviews, focus groups, and over 30 different people participated in joint focus groups in addition to three independent review meetings with the City and economic development team. The stakeholders discussed a myriad of issues and opportunities that affect economic development. A summary of this stakeholder input follows.

What makes Aubrey a special place to live?

- Small-town feel
- Rural heritage
- Horse country
- School quality
- Open space
- Proximity to Denton
- Access to high concentration of talent
- Sense of community
- Access to broad array of amenities outside of Aubrey
- Historic Downtown

What are the biggest threats to Aubrey?

- Traffic congestion (380 corridor) and TxDOT timing
- Limited commercial
- High growth of new residential – could change character
- Lack of a cohesive plan to guide development
- Large ETJ with little control

What opportunities should Aubrey capitalize on?

- Manage growth to protect identity
- Invest in Downtown
- Protect and support existing businesses
- Create opportunities for additional primary jobs
- Continue to evolve MDD as an organization
- Prioritize public-private partnerships that catalyze infrastructure

What are the top issues Aubrey currently faces?

- Previous planning hasn't accommodated transportation infrastructure
- Growth could change community character
- Sense of community – unification of east and west
- Lack of control in ETJ
- Lack of commercial services
- Lack of commercial space (land for development and existing buildings)
- Limited primary jobs
- Lack of diversified tax base

What are the top opportunities that could benefit Aubrey?

- Revitalization of Downtown
- Revitalization of commercial along US Route 377
- Sports tourism
- Open space and parks
- Community development
- Increased standards and regulation to protect identity for both commercial and residential

What attributes could attract new employers to Aubrey?
- Access to talent
- Quality school district
- Strategic location
- Affordable real estate

What obstacles or constraints might limit or restrict Aubrey from attracting new employers?
- No business district or industrial park
- Limited capacity for incentives
- Smaller talent pool compared to alternatives
- Transportation - road congestion, public transit, distance to intermodal
- Wayfinding – where is Aubrey?

What retail and restaurants are missing in Aubrey?
- Full-service restaurants
- Hardware stores
- Grocery options
- Department store
- Neighborhood services
- Destination or local restaurants
- Entertainment

What is missing from Downtown?
- Parks, open space, and community space
- Foot traffic, connectivity, walkability
- Critical mass to create a downtown feeling
- Businesses hours in the evening
- Complimentary and diversity of uses
- Pedestrian/human scale streets
- Destination – family oriented
- Lighting
- Crosswalks

What are priorities that could improve Downtown?
- Implementation of previous plans and recommendations
- Redevelopment/remodel of buildings
- Expand Downtown footprint south/west
- Add sidewalks/ADA accessibility
- Expanded parking
- Gathering/concert/festival space
- Relocation or redevelopment of municipal buildings
- Business recruitment/attraction

ANALYSIS OF MDD STRUCTURE VERSUS TYPE B

In 2005, the Texas Legislature passed legislation enabling all cities to establish municipal development districts, which are governed by Chapter 377 of the Local Government Code. Prior to 2005, only cities that were located in two neighboring counties could take advantage of Chapter 377. These districts are financed through an additional sales tax approved by the city's voters, a tax similar to 4A and 4B corporations. There are two possible advantages of a municipal development district sales tax over an economic development sales tax: (1) the municipal development district tax need not be levied over the entire city, which is useful for cities that are at the two-percent sales tax "cap" in some portion of the city but not in others; and (2) it is the only municipal sales tax that may be levied in a city's extraterritorial jurisdiction (ETJ).

A city may create a municipal development district comprising all or part of its city limits, all or part of its ETJ, or any combination of all or part of these areas. To create a district, a city must call an election through an order that defines the proposed boundaries of the district. There are a number of MDDs in Texas. Currently, 101 cities have adopted Type A taxes, 367 have adopted Type B taxes, and 118 cities have adopted both Type A and Type B taxes.

The citizens of Aubrey, on May 10, 2014, passed a measure "Authorizing the creation of the Aubrey Municipal Development District and the imposition of a sales and use tax of one-half of one percent for the purpose of financing development projects beneficial to the district". The City Council of Aubrey approved ordinance 536.14 establishing the Aubrey Municipal Development District. They also adopted Bylaws for the MDD to follow. The MDD has been operating since their first meeting in September 2014.

Based on the flexibility of incentives that the MDD affords and proposed strategic goals, the consulting team recommends that Aubrey continue to utilize the MDD structure for several important reasons.

To substantiate the benefits of Aubrey's MDD during the past several years, Aubrey has secured office space, invested in property, assisted with business incentives, funded infrastructure, and supported local organizations to impact business retention and increase awareness of the MDD.

During the past 10+ years, Aubrey has prepared itself for growth and implemented plans to enhance and better prepare the community for increased economic development activity. Aubrey's preparation included hiring a full-time staff member, creating incentive tools, expanding business development efforts, and infrastructure improvements to service existing business and enhance connectivity.

The MDD structure has allowed the organization to be innovative and strategic in their efforts to grow the tax base. This creates more flexibility but with City Council oversight, State regulations, and bylaws, the MDD operates within a purposeful framework that will protect Aubrey's vision. The funding structure is adequate funding to support quality job growth to improve the economy.

For all projects, there should be a clear evaluation process for consistency and transparency. An outline on how MDD incentives should be evaluated is set forth below.

Evaluation factors can include:

- If the incentives are eligible under the MDD structure.
- Incentives should be tied to specific goals and criteria, including:
    - If the proposed use of incentives creates or retains high-quality primary jobs as defined by Section 501.002(12), Texas Local Government Code
    - The project's alignment with city and economic development objectives
    - If the project aligns with target industry clusters or meets an unmet need
    - The catalytic benefit of the investment in context with alternative projects
    - If the proposed project passes the "but for" test (this project would not happen if not for the incentives offered)
    - The amount of private to public investment and payback timeframe

	MDD	Type B
Key Features	• All Texas cities are eligible • Not a corporation – a district and political subdivision of the state and the city • No Articles of Incorporation • Created by LGC Ch. 377 • Boundaries of MDD: – within all or part of the city limits; – within all or part of the city limits; and ETJ; or – within all or part of ETJ • Can fund all projects that fall within the definitions of LGC §505.151-158 • Establishes a Development Project Fund by resolution to pay costs of planning, acquiring, establishing, developing, constructing or renovating a project, and for operating and maintaining a project. [LGC §377.072] • No publications, performance agreements, or elections are required. • Allows for investment in land, buildings, equipment, facilities, expenditure, targeted infrastructure, and improvements found by the corporation/MDD's board of directors to promote new or expanded business development: – Manufacturing or industrial facilities – Research and development facilities – Distribution and warehouse facilities – Primary job training facilities – Corporate headquarters – Maintenance and operations of projects – Transportation facilities – Sewage or solid waste disposal facilities – Water facilities – Public safety facilities – Streets and roads – Drainage improvements – Demolition of existing structures – Improvements of facilities that create or retain primary jobs	• All Texas cities are eligible • Allows for investment in land, buildings, equipment, facilities, expenditures, infrastructure and improvements that help or retain or create primary jobs related to: – Manufacturing or industrial facilities – Research and development facilities – Distribution and warehouse facilities – Primary job training facilities – Corporate headquarters – Maintenance and operations of projects – Transportation facilities – Sewage or solid waste disposal facilities – Water facilities – Public safety facilities – Streets and roads – Drainage improvements – Demolition of existing structures – Improvements of facilities that create or retain primary jobs • Approved projects that do NOT require primary jobs: – Job training classes – Targeted infrastructure projects for new or expanded businesses -limited to streets, rail spurs, water, sewer, electric, gas, drainage, and other site improvements. – Commuter rail, light rail, or motor buses – Professional and amateur sports and athletic facilities – Entertainment, tourist, and convention facilities – Public parks and related open space – Affordable housing – Water supply facilities and water conservation – Airport facilities

	MDD	Type B
Key Features	• Approved projects that do NOT require primary jobs: – Same as Type B and: – A convention center facility or related improvement such as a convention center, civic center, civic center building, civic center hotel, or auditorium, including parking areas or facilities that are used to park vehicles and are located at or in the vicinity of other convention center facilities.	
Governance	• Governed by a board of at least four directors; appointed by the city council (All council could be directors. I would recommend at least a 5 member board for purposes of a quorum) • May be removed by City Council at any time, without cause • Director must reside within boundaries of the City or the MDD	• Must be approved through a special sales tax election – approved through city ordinance or voter petition with 20% of recent local voters • Tax rate can be adjusted through special election • Sales tax is effective until repealed by an election • Board of directors appointed by city council • Seven directors • Three of seven must not be city council members or city employees • All directors serve two-year terms • Directors must be city residents • Meetings must occur within city limits

	MDD	Type B
Pros	• The MDD structure is more flexible and can participate in a broader number of projects (to also include convention center facilities and related improvements) within the ETJ and City • Sales tax revenue from properties located in the ETJ	• The Type B sales tax provides more flexibility in use – including certain quality of life projects
Cons	• Not as transparent as Type A or B corporations	• Type B projects do not always create jobs in the community because Type B funds can be used for more projects, and communities can face greater controversy in determining which should receive funds • Reliance on sales taxes to fund operations and maintenance of certain projects • City infrastructure and amenities can make cities more vulnerable to the effects of economic downturns • Projects funded through Type B often have greater administrative restrictions

Source: Texas Local Govenment Code

EDC ORGANIZATION AND OPERATIONS STRATEGY

As part of this process, the consultant team reviewed Aubrey's MDD existing organization and operations. Based upon this initial assessment, the consultant team recommends the following modifications.

ORGANIZATION

The current MDD organization is recognized statewide as a model for how to coordinate economic development. Other examples of this same structure around the state include Azle, Rockdale, Argyle, and Fate. This structure makes the MDD nimble and enables flexibility to provide resources where needed.

The Aubrey MDD has existing bylaws that outlines the rules and regulations of the MDD. There is an executive director over the MDD. The executive director is responsible for agenda preparation, minutes, marketing, budgeting, communications, archiving records, tracking board member terms, legal compliance, board member orientation and training, and scheduling. In addition to the executive director, the MDD Board is composed of seven members, appointed by the Council for two-year terms.

OPERATIONS

Board Strength

The Aubrey MDD was established in 2014 after Aubrey citizens passed a measure to create the district and impose a sales and use tax to fund development projects. The Aubrey MDD's first meeting was held in September 2014, and the MDD Board of Directors provides policy guidance for the district's efforts. The MDD is primarily funded by a half-cent sales tax.

The MDD hired its first full time staff member in 2021.

1. As part of this process, the MDD should create a roadmap of best practices, including past and future initiatives, to understand the skills and capacities the Executive Director will require.
2. Develop a list of candidates for board positions who align with the core values of the MDD, understand the local culture, have strong local institutional knowledge of projects and people, and have the skills and capacity to implement MDD goals.
3. Develop a 90-day, 180-day, and one-year plan that addresses the daily, monthly, and quarterly tasks needed to achieve objectives.

MDD Structure

The MDD currently has a seven-member volunteer board that serves staggered two-year terms and is appointed by the Aubrey City Council. The board elects a President, Vice President, and Secretary.

The President should oversee the MDD strategic objectives and work with the executive director to ensure performance metrics are achieved. These primary duties of the president are:

- Leads subcommittees and appoints committee chairs
- Work with the executive director to prepare board meeting agendas
- Assists in new board member orientation
- Takes the lead with the executive director on annual board performance evaluation
- Assists in recruiting new board members

The vice president core functions are:

- Runs board meetings in the president's absence
- Serves as the MDD spokesperson as needed
- Assists with board president duties

The MDD secretary helps organize the rhythm of the board. The duties and responsibilities include:

- Takes attendance and minutes at board meetings

Recruitment Process

With limited resources, the MDD has a limited recruitment process. Recent efforts have expanded visits with brokers and potential developers. The MDD has functioned primarily as a concierge once a prospect has expressed interest in Aubrey. The Strategic Plan will enable the MDD to identify targets and create outreach messaging to enable the MDD to be more proactive, rather than reactive, in Aubrey's recruitment process. In addition, this will enable Aubrey to focus on uses that align with Aubrey's strategic goals and Comprehensive Plan.

Financial

The MDD conducts an annual budget process. Based upon current reports, the expenses and revenues create sufficient reserves. The MDD has adequate capacity to fund emergencies, grants, or immediate projects. The MDD should maintain reserve funds to provide at least six months of operating revenue and create a set-aside capital fund for future projects.

The MDD should create a policy to ensure a balanced budget that forecasts funds needed for projects that are current (0-1 years), short-term (2-3 years) and mid-term (3-5 years), in a five-year capital plan. This includes acquisition, incentives, infrastructure, maintenance and obligations, and other working capital obligations. Today, the MDD has adequate reserve capacity but should have a plan of action and strategy to fund future projects. The budget process should also include a policy for debt management and long-term obligations as well as contingency planning. In addition, debt service should not exceed revenues more than 10%.

The budget process should include the City Council to ensure future decisions align with city goals and create public confidence in the business environment and ensure sustainability and viability of existing needs and future growth.

FOCUS GROUPS

As part of this process, Catalyst conducted a series of interviews with a broad array of stakeholders. Participants included business owners, educational leaders, property owners, developers, and city leaders. The participants identified a number of issues, opportunities, and factors affecting economic development.

A majority of the participants agreed on most of the priorities and issues. Recognizing the unprecedented growth, the stakeholders feel that managed growth and organization to create economic balance is important. In addition, a focus on creating a healthy ecosystem to support new and existing businesses is critical. While Aubrey has significant residential growth, the commercial component is lagging. This includes improving the permitting process and investing in infrastructure and community development. A summary of key issues is as follows:

Managing Growth

Aubrey, like many small towns near larger urban centers, faces the challenge of balancing growth with maintaining its small-town charm and community feel. Managing development while preserving local character and quality of life can be a delicate balance. While this will be a main responsibility of the 2024 Comprehensive Plan update, the MDD can support projects that align with the Comprehensive plan and incent projects that achieve balanced objectives.

Infrastructure Development

With population growth comes the need for expanded infrastructure, including roads, utilities, and public services. Ensuring that these developments keep pace with the growing population is crucial. Aubrey has a city water system as well as partially served (mostly in the ETJ) by Mustang Special Utility District.

Schools and Education
The school district has increased in student population which has prompted investments in expanding the high school and the four elementary schools with talks of adding a fifth elementary school, likely in the eastern portion of the ETJ. The fourth elementary school opened for the fall semester of 2024. A new middle school is planned for Fall 2025. Today the school district is estimated to be 3,900 students and is expected to grow by 800-900 students by 2025, and is forecasted to reach 10,000 students by 2030-2031. With more families moving in, ensuring quality education and adequate school facilities is a priority. This includes funding, maintaining teacher quality, and managing classroom sizes.

Economic Development
Encouraging local businesses and attracting new industries while supporting existing ones is vital for economic stability and local employment opportunities.

Community Services
As the population grows, there is increased demand for essential services such as healthcare, emergency services, and recreational facilities. Ensuring these services are sufficient and accessible to all residents is important.

Preservation
Balancing development with preserving the rural character and natural areas is crucial for maintaining the city's aesthetic appeal and historical roots. Undeveloped areas contribute to the community feel that provides Aubrey its unique identity. This is a delicate balance because the city is under intense development pressure and a large percentage of land is within the ETJ, which is limited on the amount of controls.

Managing Traffic
As more people move into the area, managing traffic congestion and planning for transportation infrastructure becomes increasingly important. One significant challenge is that many thoroughfares, including US Route 377, FM 2931, and FM 1385 are all TxDOT controlled. The future Dallas North Tollway extension and the Outer Loop are also facilities that are not controlled by the city. These facilities will create substantial development opportunities but will also create additional population that will increase traffic volumes on already congested roadways.

Balanced Housing
Ensuring there is a range of housing options available to accommodate residents of different income levels is essential for maintaining a diverse and inclusive community.

Community Engagement and Governance
Encouraging civic engagement and ensuring transparent, effective governance is crucial for addressing community concerns and ensuring residents have a voice in local decision-making.

Market Analysis

The economic and demographic analysis examines local and regional trends in employment, population, and income. The analysis includes both long-term historical trends and projections for Aubrey and comparisons to the surrounding region. Understanding Aubrey within the context of the overall region helps identify unique assets for recruitment of industry clusters and retail.

POPULATION

Since 2010, Aubrey (in the city limits) has grown from 3,029 residents to 12,870 residents, a total growth of 325%. Aubrey is expected to continue to grow to 15,133 by 2029. Similarly, Aubrey's combined city limits and ETJ has grown from 4,156 in 2010 to 23,444 currently and is projected to continue to grow to 29,027 by 2029.

The State of Texas, as well as the DFW Metroplex, have both long been major players for domestic migration and population growth. From July 2022 to July 2023, the DFW Metroplex grew by 152,000 residents. Texas crossed the 20 million resident mark by the 2000 Census, 30 million resident mark in 2022, and is expected to grow past 40 million by 2050.

Denton County has also seen large population growth in previous years and is forecasted to continue that growth. Denton County has more than doubled from its 2000 population of 431,925 to 1,029,075 today. By 2029 the population is expected to reach 1,151,046. Denton County ranked sixth in the US for population growth from July 2022 to July 2023, gaining 29,943 residents in that one-year period. Additionally, within the same time period, Collin County ranked second, gaining 36,364 residents and Tarrant County ranked ninth, gaining 27,301 residents.

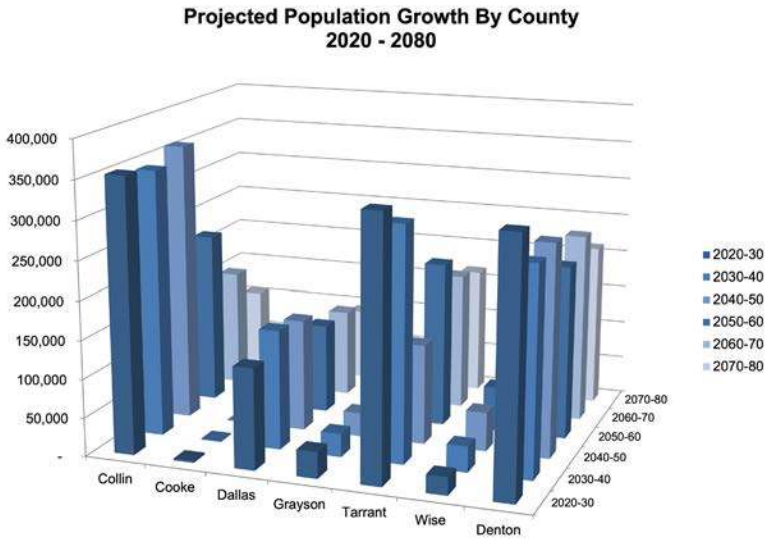
AGE

The median age of Aubrey at 34.9 years skews slightly younger than Denton County at 36.2 and DFW at 36.1. Additionally, the total population in Aubrey under the age of 20 is 22.8%, higher than Denton County at 21.0%, DFW at 20.6%, and Texas at 20.5%.

Aubrey has a less-even distribution across age ranges when looking at residents' age in five-year increments. Aubrey has higher representation in the 30-44 year-old age range and 0-14 year-old age range than the surrounding region, suggesting that catering to the needs of young families should be of particular importance to the city. Reinforcing this idea is the fact that Aubrey has a lower concentration of 50+ year old residents than the surrounding region.

Population Snapshot	Aubrey	Denton Co	DFW	Texas
2000 Population	1,994	431,925	5,156,282	20,851,752
2000-10 Compound Annual Growth Rate	4.3%	4.4%	2.1%	1.9%
2010 Population	3,029	661,932	6,366,547	25,145,558
2010-20 Compound Annual Growth Rate	7.1%	3.2%	1.8%	1.5%
2020 Population	6,023	906,422	7,637,387	29,145,505
2020-24 Compound Annual Growth Rate	19.6%	3.0%	1.7%	1.4%
2024 Population	12,870	1,029,075	8,195,415	30,857,478
2024-29 Compound Annual Growth Rate	3.3%	2.3%	1.5%	1.1%
2029 Population	15,133	1,151,046	8,811,074	32,581,174

Source: Esri



Age has a large impact on the choices or desires of the residents, from the type of restaurants they frequent to the type of housing they purchase or rent to the kinds of entertainment they want.

The following is the make up the current Aubrey population by generation:

- Generation A (age 0-7): 12.6%
- Generation Z (age 8-25): 23.7%
- Millennials (age 26-43): 30.1%
- Generation X (age 44-59): 18.5%
- Baby Boomers (age 60-78): 12.9%
- Silent Generation (age 79+): 2.2%

Population Projections							
	2020	2030	2040	2050	2060	2070	2080
Denton	906,422	1,229,659	1,498,214	1,772,935	1,998,120	2,244,614	2,456,768
Collin	1,064,465	1,418,872	1,764,402	2,126,310	2,351,305	2,505,630	2,612,777
Cooke	41,668	44,200	45,693	46,466	47,694	49,742	51,732
Dallas	2,613,539	2,744,243	2,899,298	3,045,184	3,162,467	3,277,308	3,372,187
Grayson	135,543	169,780	200,021	231,274	257,654	292,518	317,713
Tarrant	2,110,640	2,446,041	2,749,019	2,878,997	3,093,389	3,272,494	3,438,106
Wise	68,632	92,085	125,921	176,629	234,863	311,934	369,816
Population Growth by Decade							
	2020-30	2030-40	2040-50	2050-60	2060-70	2070-80	
Denton	323,237	268,555	274,721	225,185	246,494	212,154	
Collin	354,407	345,530	361,908	224,995	154,325	107,147	
Cooke	2,532	1,493	773	1,228	2,048	1,990	
Dallas	130,704	155,055	145,886	117,283	114,841	94,879	
Grayson	34,237	30,241	31,253	26,380	34,864	25,195	
Tarrant	335,401	302,978	129,978	214,392	179,105	165,612	
Wise	23,453	33,836	50,708	58,234	77,071	57,882	

Source: Esri

Millennials prefer active places that are engaging, authentic, and walkable. As the population ages, the older population will be attracted to places that offer greater opportunities for wellness and healthcare.

EDUCATION

97.7% of Aubrey residents have a high school education or higher compared to 94.5% of Denton County residents and 89.3% of DFW residents.

49.3% of Aubrey residents have a bachelor's or graduate degree compared to 51.5% in Denton County and 41.3% in DFW.

Denton County is home to multiple

higher education institutions including:

- University of North Texas (41k students)
- Texas Woman's University (16k students)
- North Central Texas College (6k students)

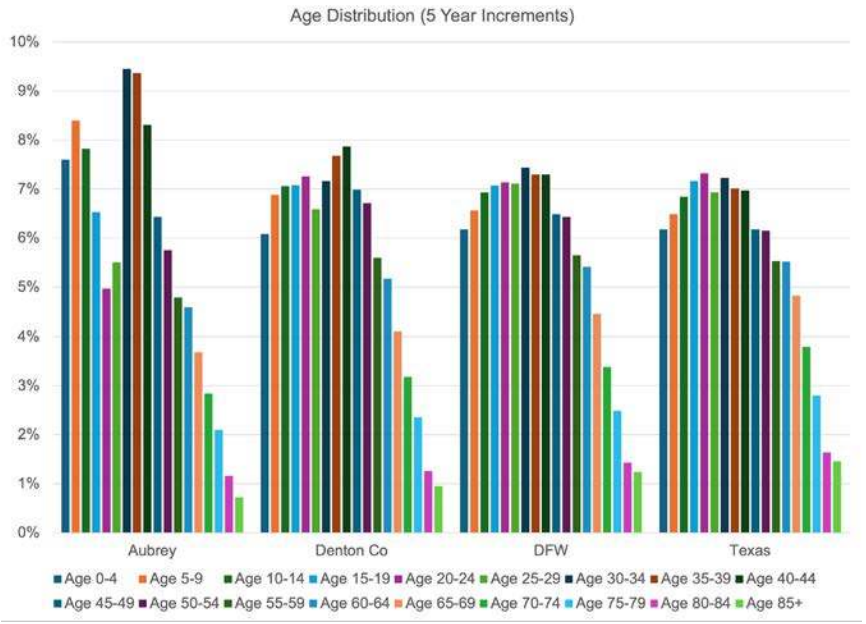
INCOME

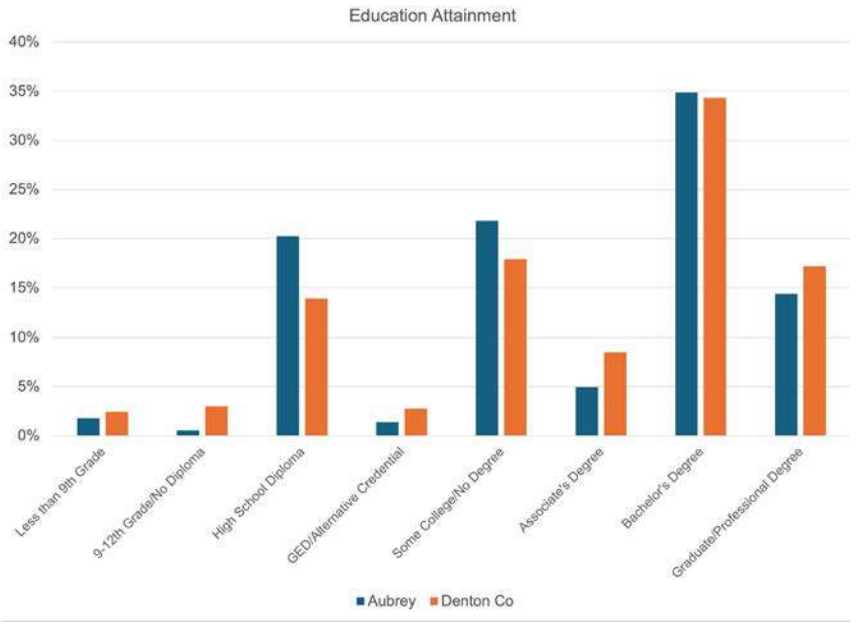
According to Esri, the median household income in Aubrey is $101,636 compared to $108,671 in Denton County, $88,391 in DFW, and $77,169 in Texas. Average household income in Aubrey is $131,367 compared to $144,023 in Denton County, $123,641 in DFW, and $109,810 in Texas. Median net worth in Aubrey at $444,717 is almost $100,000 higher than Denton County at $352,604.

Within Aubrey, 51.2% of households have income over $100,000, 28.8% have income over $150,000, and 15.8% have income over $200,000.

HOUSING

Of housing units in Aubrey, 91.3% are owner-occupied compared to 64.8% in Denton County, 59.6% in DFW, and 62.5% in Texas. Aubrey's housing tenancy has made a large shift towards owner-occupancy since 2010 when only 74.7% of housing units were owner-occupied. Much of this could be attributed to the fact that most housing units constructed in the city since that time have been in planned communities that are more suited for owner-occupancy.





Competitive Analog	Aubrey	Celina	Cross Roads	Denton	Krugerville	Prosper	Pilot Point	Providence Village
2000 Total Population	1,994	3,310	597	84,824	970	2,681	3,663	143
2010 Total Population	3,029	6,649	829	116,212	1,607	9,534	4,035	4,869
2020 Total Population	6,023	17,133	1,744	139,868	1,766	30,174	4,396	7,703
2024 Total Population	12,870	36,303	2,892	155,374	2,184	41,950	4,871	9,886
2024-2029 Population Annual Growth Rate	3.3%	15.6%	0.5%	2.0%	1.4%	3.3%	3.2%	1.9%
2029 Total Population	15,133	74,846	2,971	171,785	2,341	49,433	5,697	10,864
Daytime Population: Workers	2,915	7,157	2,505	84,831	489	16,034	2,975	1,437
Median Age	34.9	35.3	33.7	31.6	38.8	37.4	38.5	31.5
Average Household Size	2.67	3.27	2.89	2.42	2.84	3.29	2.77	3.25
Median Household Income	$101,636	$146,660	$105,001	$74,368	$116,029	$177,928	$84,047	$103,812
Average Household Income	$131,367	$176,548	$140,320	$100,234	$141,401	$217,877	$114,388	$119,312
Household Income less than $15,000	1.9%	1.3%	8.4%	10.9%	2.7%	0.7%	1.8%	5.4%
Household Income $35,000-$49,999	8.7%	3.3%	4.7%	10.7%	8.8%	1.7%	6.1%	4.4%
Household Income $50,000-$74,999	11.7%	8.5%	7.7%	15.8%	6.9%	6.7%	15.2%	12.6%
Household Income $75,000-$99,999	18.9%	8.6%	17.7%	14.0%	15.3%	6.8%	20.3%	19.0%
Household Income $100,000-$149,999	22.4%	18.5%	26.7%	17.0%	23.7%	18.9%	15.5%	29.8%
Household Income $150,000-$199,999	13.0%	17.4%	10.1%	9.2%	17.0%	20.1%	10.8%	15.1%
Household Income $200,000 or greater	15.8%	31.7%	17.4%	9.5%	19.4%	42.8%	12.4%	8.9%
1 Detached Unit	88.2%	93.4%	96.8%	54.5%	97.2%	90.5%	80.6%	98.9%
1 Attached Unit	1.7%	0.2%	0.8%	2.5%	2.8%	1.0%	0.0%	0.0%
2 Units	3.1%	0.7%	0.0%	2.5%	0.0%	0.0%	2.8%	0.0%
3 or 4 Units	1.2%	0.6%	0.0%	6.3%	0.0%	1.0%	2.1%	0.0%
5 to 9 Units	0.4%	0.0%	0.0%	9.3%	0.0%	2.2%	0.4%	0.0%
10 to 19 Units	1.0%	0.0%	0.0%	7.5%	0.0%	2.8%	0.0%	0.0%
20 to 49 Units	2.5%	0.0%	0.0%	6.5%	0.0%	1.2%	7.7%	0.0%
50 or More Units	1.7%	0.0%	0.0%	6.8%	0.0%	0.6%	0.0%	1.1%
Other	0.0%	5.2%	2.4%	4.1%	0.0%	0.7%	6.4%	0.0%
2024 Owner-Occupied Housing Units	91.3%	88.7%	67.1%	46.8%	92.2%	89.5%	73.5%	80.2%
2024 Renter-Occupied Housing Units	8.7%	11.3%	32.9%	53.2%	7.8%	10.5%	26.5%	19.8%

WORKFORCE TRENDS

The unemployment rate in Texas is now at 4.1%, slightly lower than the US at 4.3%. The DFW Metroplex is also at 4.1% currently.

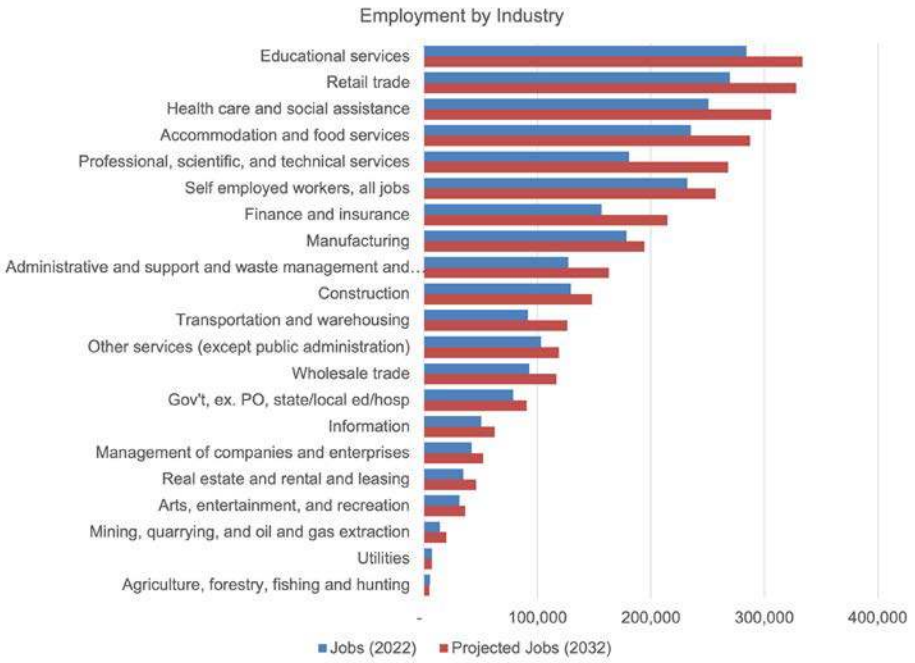
INDUSTRY COMPOSITION

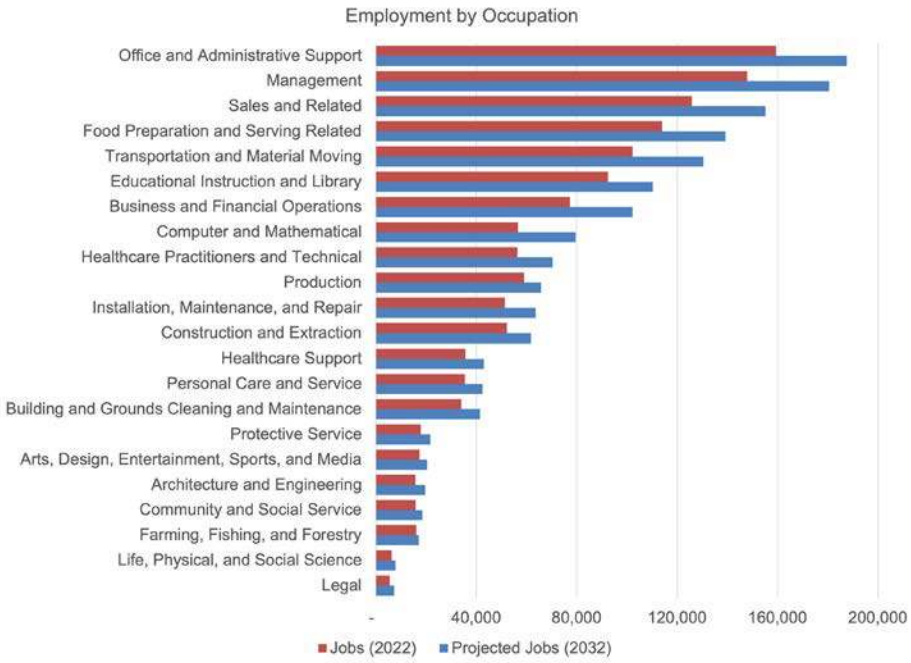
Aubrey's largest industries by employees are currently Educational Services (391 employees), Construction (198 employees), and Public Administration (116 employees).

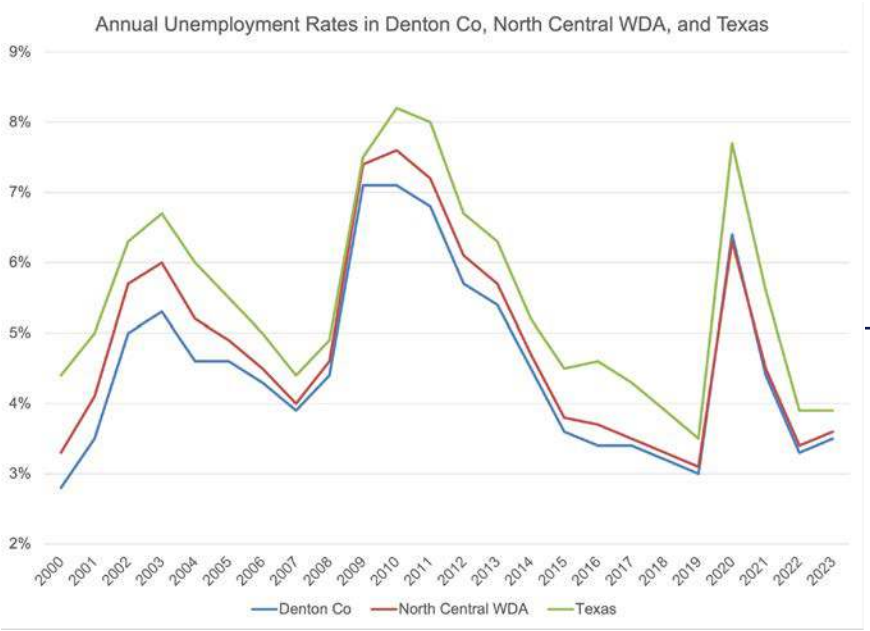
	Denton Co	North Central WDA*	Texas
2000 Jobs	260,369	912,258	9,932,973
2000-2010 Annual Growth	2.8%	2.3%	1.3%
2010 Jobs	343,301	1,146,366	11,255,444
2010-2020 Annual Growth	3.4%	2.9%	1.4%
2020 Jobs	478,345	1,522,729	12,872,070
2020-2023 Annual Growth	4.7%	4.5%	4.0%
2023 Jobs	548,549	1,738,763	14,472,524

*The North Central WDA is the Texas Workforce Commission geography in which Aubrey is located. This geography is defined on page 33 of the Target Industry Analysis

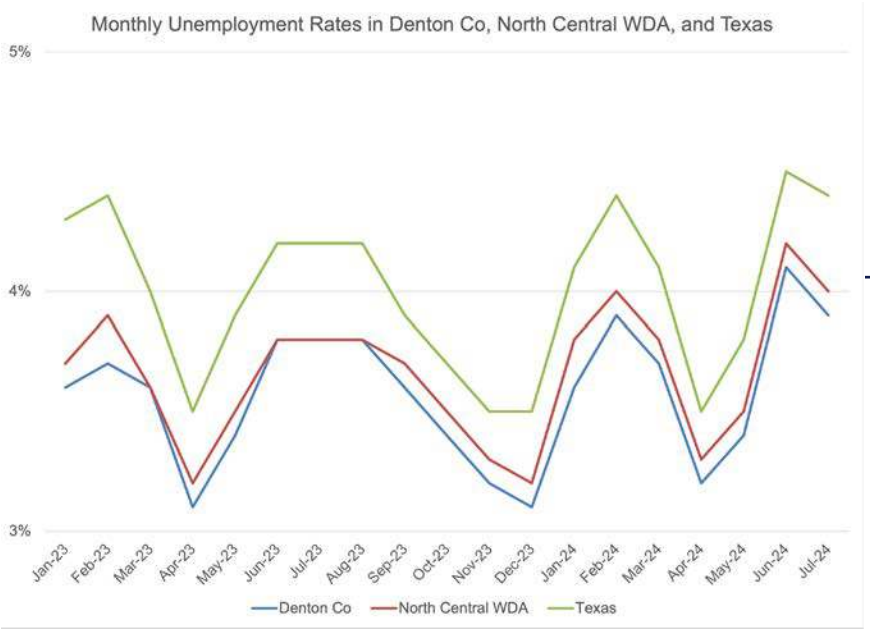
The charts below show projected employment trends in the North Central WDA looking at employment by industry and occupation.







This chart shows the employment rate prior to and post Great Recession. The chart reflects that Denton County is below pre-recession levels. Although low unemployment is beneficial for economies, this creates pressure on wages and creates shortages of labor.



This chart shows the unemployment since January of 2023. Unemployment below 5% is often assumed to be at full employment. At the current rate of 3.9% in Denton County, the employment is strong, increased employment reflects increased certainty as hiring cools off with strong economic headwinds.

The table below presents trends in the region, based upon employment and wages, which are reflected using location quotients (relative concentration) of the overall industry and each subsector in the North Central WDA compared to Texas. A location quotient greater than 1.0 represents greater concentration than state average, with 1.0 as the baseline. A location quotient less than 1.0 represents a concentration less than state average. The following table represents all the major industries, based upon 2-digit NAICS codes.

Industry	2022 Jobs	Average Annual Wages	LQ (WDA to Texas)
Accommodation and food services	235,008	$36,720	1.03
Administrative and support and waste management and remediation services	127,257	$63,925	0.83
Agriculture, forestry, fishing and hunting	5,218	$41,545	0.69
Arts, entertainment, and recreation	31,232	$60,748	1.17
Construction	129,388	$76,742	0.93
Educational services	284,138	$61,281	1.18
Finance and insurance	156,497	$85,779	1.50
Gov't, ex. PO, state/local ed/hosp	78,531	$65,384	0.61
Health care and social assistance	250,741	$54,868	0.83
Information	50,253	$91,619	1.36
Management of companies and enterprises	42,029	$100,302	1.42
Manufacturing	178,640	$77,061	1.09
Mining, quarrying, and oil and gas extraction	13,828	$93,518	0.42
Other services (except public administration)	103,170	$53,482	0.98
Professional, scientific, and technical services	180,730	$75,789	1.12
Real estate and rental and leasing	34,685	$65,384	0.82
Retail trade	269,522	$61,296	1.09
Self employed workers, all jobs	232,086	$51,788	1.09
Transportation and warehousing	91,693	$67,122	0.78
Utilities	6,864	$86,478	0.74
Wholesale trade	92,772	$69,322	0.88
Total	**2,594,282**	**$68,621**	

SWOT Analysis

SWOT

A SWOT analysis is a strategic planning tool that informs a community of its capabilities, capacity, and competitive position. The SWOT analysis identifies Aubrey's competitive advantages, those assets that make the city special and competitive in the regional and national economies, and examines internal and external factors that may prevent the City from achieving its full potential. This SWOT analysis examines Aubrey's overall competitiveness, which businesses consider in site selection decisions.

BUSINESS AND INDUSTRY ENVIRONMENT

Business environment refers to all external forces that impact the functioning of businesses. The external environment SWOT analysis is a detailed look at business operations in the local community. Existing and potential businesses examine the local market and the impact on what makes it competitive in the marketplace. This section underscores factors affecting the local business climate and those factors that exist or are lacking for business development.

A focus on strategic recruitment will take advantage of lower real estate costs and create greater exposure for Aubrey's effective policies. Marketing will also reduce local threats and help overcome impacts related to negative perceptions.

Business and Industry Environment	
Strengths	**Weaknesses**
• Event and wedding venues on former ranches and farms • Light industrial and construction supply • Equine veterinary services, tack, and supply • Medical in adjacent cities can make it a prime spot for locating some labs, clinics, and other specialty offices to reach their customer base	• Congestion • Lack of identity • Brick and mortar retail businesses with wide selections and lack of evening dining in full-service restaurants
Opportunities	**Threats**
Educational partnerships for training, internships and utilizing the ranches and light industrial manufacturers for some of the training programs to retain those businesses here or turn them into some warehouse, light industrial uses, or hospitality destinations for lodging, recreation and tourism	• High rents from new small developments for smaller businesses, like office or general retail spaces in new commercial buildings • Traffic congestion for suppliers transporting goods for shipment • Decreased awareness about some businesses and local makers due to less online presence and/or competition from area big-box

WORKFORCE DEVELOPMENT AND EDUCATION

Workforce development is a key strategy in the promotion of economic development that fosters stability and resiliency within existing and potential regional industries. Workforce development tends to focus on long-term recruitment and training to support and attract business development.

The SWOT seeks to understand and address employer needs for hiring and ensure a competitive local labor market. It also analyzes the ability to develop skills for industry clusters for worker employment opportunities and career advancement within those sectors.

Workforce Development and Education	
Strengths	**Weaknesses**
• Agricultural and equine professions • Veterinarians • Construction supplies and contractors • Hospitality/service industry (mostly at the venues) • Aubrey pharmacy's training program • Medical tech programs • Access to talent • Quality school district • Access to TWU, UNT and regional higher-ed	• Smaller talent pool compared to alternatives • Lack of white-collar jobs and office spaces to attract white-collar businesses
Opportunities	**Threats**
• Land that could be used for general tourism/hospitality, restaurant/ retail, office, light industrial, warehouse/logistics, and agricultural training/newest Ag tech and development facilities	• Residential growth taking up the land-use for commercial (general retail, office, light industrial, warehouse/logistics)

ECONOMIC DEVELOPMENT AND OUTREACH

Regional industry clusters attract financial capital and help drive economic growth and development. The SWOT analysis provides a comprehensive understanding of the region's capabilities and capacity. In addition, this analysis examines the factors both existing and needed to ensure the long-term success and viability of businesses throughout the regional economy.

In summary, the MDD can leverage its experience in filling existing industrial parks by expanding business parks and developing a medical hub to take advantage of medical opportunities. The MDD can also support downtown redevelopment through targeting corporate users that might benefit from being near a destination-oriented downtown central to area employment and cultural amenities. The MDD could also support entertainment/retail and tourism through its current recruitment initiatives that the MDD is engaged in.

The MDD should also explore critical improvements that could improve existing commercial areas and enhance quality of life for Aubrey's residents since the commercial areas serve as gateways along premier corridors.

Economic Development and Outreach	
Strengths	**Weaknesses**
• Active members in the following organizations, which gets Aubrey's name out to a broader network: TEDC, Texas Downtown, ICSC, and soon to join NTCAR • Connected with area universities and community colleges, like NCTC and TWU to access their business resources for area small businesses • Networking with Chamber members who are also representing businesses in neighboring towns, such as hospitals, tech and other industries that are looking to reach our customer base	• Lack of commercial services • Lack of available commercial spaces/land with infrastructure • Lack of diversified revenue • Lack of skilled talent • Limited primary jobs • Retail leakage • Accessibility to a regional market • Limited Chamber resources
Opportunities	**Threats**
• Business recruitment/attraction • Educational institution partnerships for research and training facilities and career training • Developer partnerships that can build up commercial and industrial sites in Aubrey and its ETJ	• Adjacent communities capture Aubrey's potential • Bedroom community

SITES AND INFRASTRUCTURE

Infrastructure and existing sites are factors contributing to regional economic development. Assessing infrastructure needs will support the development of an overall economic strategy for the short, medium, and long term. Applying a SWOT analysis to the industry sectors reveals factors and clustering factors that influence the competitiveness of the regional economy. The SWOT analysis identifies strategic infrastructure that supports value-adding sectors. Infrastructure includes physical infrastructure that facilitates the production and distribution process. In addition, infrastructure may include natural, fiscal, technological, and human capital that increase competitiveness for investment, development, and trade.

The MDD should continue to support utility expansion and on-going infrastructure maintenance. The MDD should also support coordination with the City and regional transportation authorities to ensure that long-term regional transportation options are strategically located to support alternative transportation options, which will improve logistics and also enhance corporate attraction efforts. The MDD should also develop a strategy to create a business park and other districts to diversify the tax base and support catalyst projects.

Sites and Infrastructure	
Strengths	**Weaknesses**
• Affordable real estate • There is land in major growth and thoroughfare corridors for future commercial, sales-tax driven businesses and job creation	• Lack of infrastructure (data, water, sewer, roads) • No business district or industrial park • Limited capacity for incentives • Lack of public transit • Distance to intermodal • Lack of access due to disconnected thoroughfares
Opportunities	**Threats**
• Redevelopment/remodel of buildings • Expand Downtown footprint south/west • Add sidewalks/ADA accessibility • Expanded parking • Gathering/concert/festival space • Relocation or redevelopment of municipal buildings • Capitalize on MDD owned sites	• Most of the prime land is currently privately-owned and there is no way to control its use when sold • The growth of residents will hit first, thus creating a lot of traffic congestion and delaying the start of some commercial developments as they wait for the thoroughfare expansions to be completed

QUALITY OF LIFE

An important aspect in retaining and attracting workforce and business is the overall quality of life. The SWOT analysis establishes quality of life indicators to measure how strongly Aubrey performs across a range of quality of life measures. This section seeks to outline factors that Aubrey possesses that can support talent attraction and opportunities to improve the overall quality of life.

Although the MDD's core role is to recruit primary employers, these economic development efforts can also contribute to quality of life. In fact, attracting better jobs can substantially improve quality of life and improve local wealth. The MDD can also contribute to quality of life by providing jobs training. In addition, the MDD can support the City's youth recreation strategy and use its platform to promote events in tandem with the City and other partnerships.

Quality of Life	
Strengths	**Weaknesses**
• Green space and state-owned recreational access • Historic sites in town and nearby for further tourism and entertainment opportunities • Good school district • Local events for families	• FM 1385 residents associate more with Little Elm • Lack of common gathering areas near businesses or in businesses for larger groups or general public to access regularly (outside of special events) • Traffic fatigue • Little to no walkability in major thoroughfares and some streets
Opportunities	**Threats**
• Revitalization of downtown • Revitalization of 377 corridor • Sports tourism • Increased standards and regulation to protect identity • Creating development agreements with buildings, land-owners, and companies to create best-use for property • Partner with neighboring towns and cities to preserve or promote proper growth in the connecting ETJs	• Growth could change community feel • Lack of control in the ETJ • Losing the green space and trees that could potentially be recreational gathering places or potential for outdoor and recreational type businesses

INNOVATION AND ENTREPRENEURSHIP

Creativity and innovation are a continuous process in any organization, from a sole proprietorship to a large-scale organization, which is essential for maximizing economic opportunity. The SWOT analysis examines the regional capacity to support entrepreneurs in product and technological development and market analysis. In addition, the community's ability to support improvements in the production process and research and development are considered.

The MDD should explore opportunities, in tandem with the City, to develop a stronger focus for entrepreneurs and small businesses. This would include exploring incubator programs, youth entrepreneur programs, and small business programs. This partnership should also increase support for existing small businesses, especially those in downtown and targeted industries.

Innovation and Entrepreneurship	
Strengths	**Weaknesses**
• The Aubrey 380 Area Chamber is growing and businesses are participating more in activities, even those from neighboring towns and cities • Student workforce coming out of school for those businesses that require skilled workforce, rather than 4-year degrees	• There is a lack of funds for small businesses due to increased interest rates and limited savings • Lack of affordable commercial spaces to move into or start a new business (rent rates being charged are as high as those seen in larger cities)
Opportunities	**Threats**
• The downtown area still has potential for quality and unique development with locally-owned businesses and entrepreneurs seeking opportunities • Downtown and some of the venues or larger land can be great potential sites for tourism-based and recreation-based businesses and development	• Larger firms and outside investors have already bought, or are buying, the available commercial real estate • Land-owners are listing their land at prices no one in commercial can afford or get an ROI, so the housing developers get the land

Target Industry Analysis

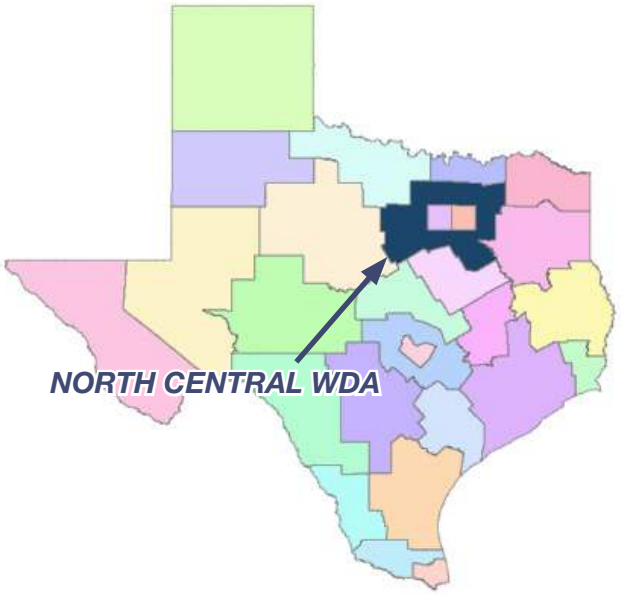
Target Industry Analysis

CLUSTER ANALYSIS

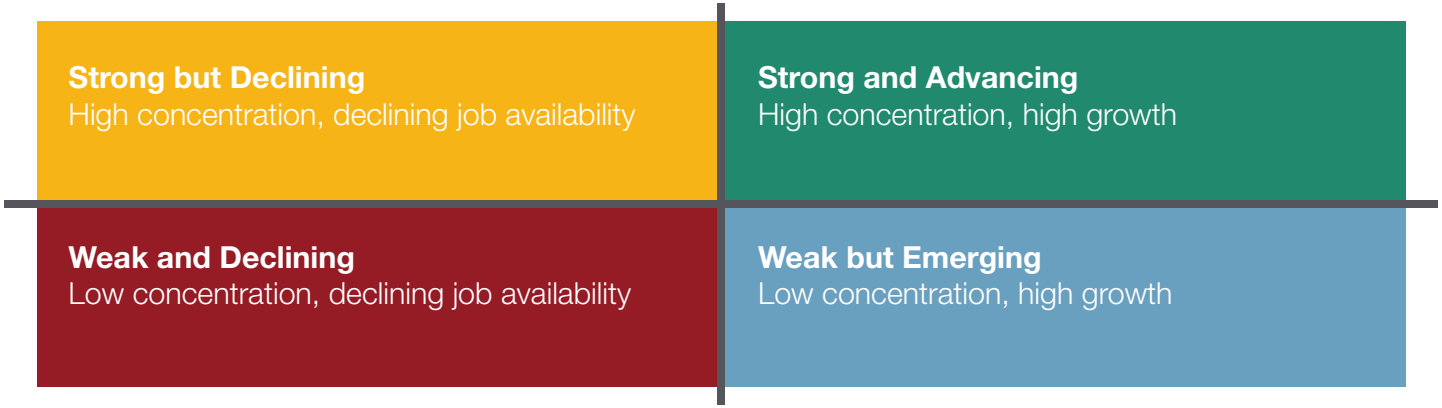
An industry cluster is a geographic concentration of inter-related businesses, suppliers, and support institutions. Clusters are considered to increase productivity, making businesses more competitive regionally, nationally, and globally. Industry clusters can form and grow because of a region's competitive advantage such as location, labor skill sets, and education systems.

A cluster analysis was conducted to identify potential target industries for business development in Aubrey. The analysis examines the concentration of existing industries in a geography and the recent and projected growth of each industry.

The data used for this analysis is produced by the Texas Workforce Commission and projections data is available by geographies called Workforce Development Areas (WDA). The WDA geography used for this analysis is the North Central WDA, which includes Denton, Collin, Hunt, Rockwall, Kaufman, Navarro, Ellis, Johnson, Somervell, Hood, Erath, Palo Pinto, Parker, and Wise counties.

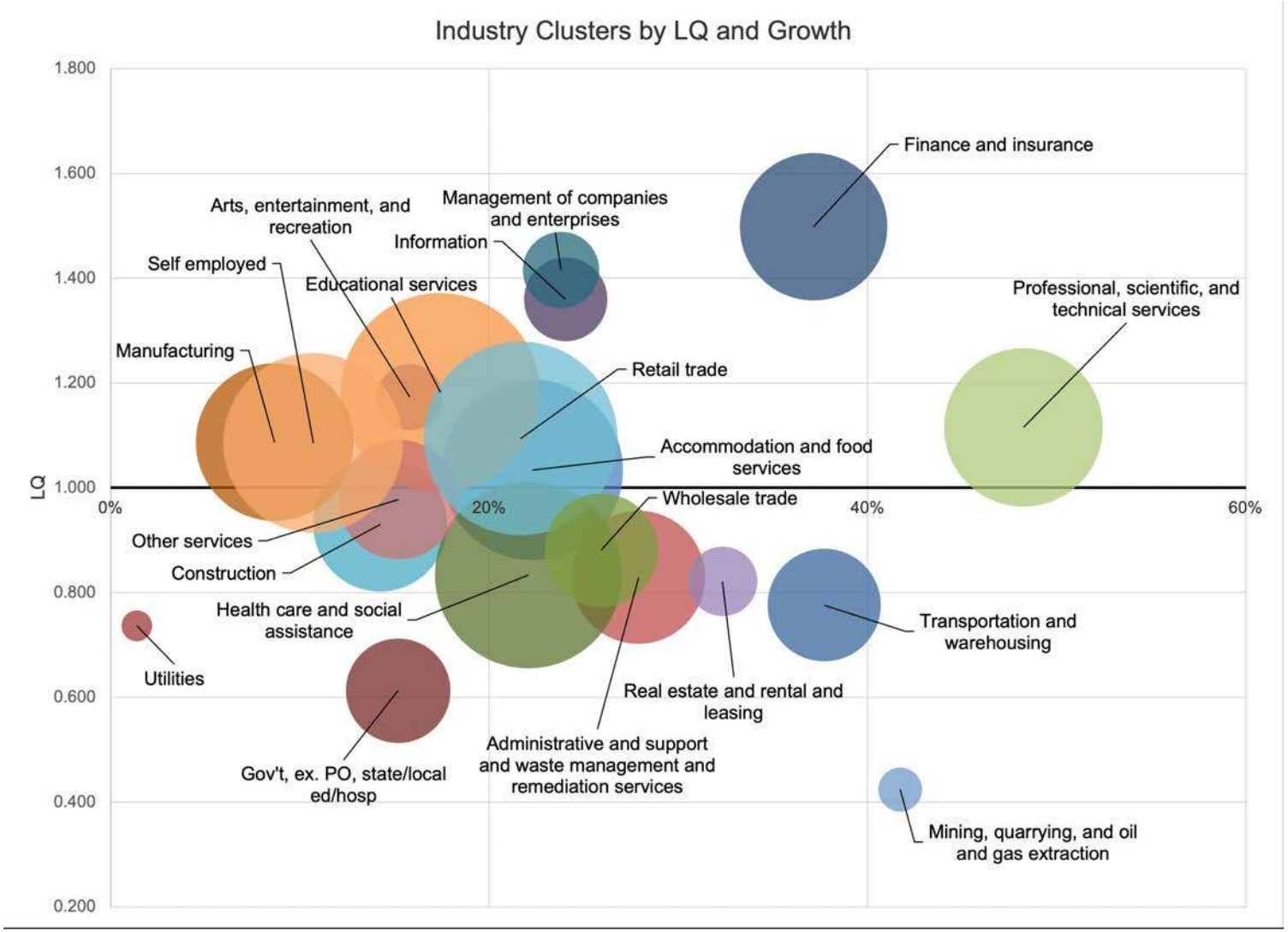


Locational quotients provide a measure of industry concentration within the region. The location quotient shows local industry employment relative to the US average concentration. A location quotient greater than 1.0 indicates that the region has a higher concentration of employment in a particular industry or occupation than the nation. A regional industry group with a location quotient of 1.25 or higher is considered to possess a competitive advantage in that industry.



The bubble chart shows three variables for each industry in the North Central WDA:

- Location quotient - The location quotient or concentration of the employment in the WDA compared to Texas. The higher the location quotient (shown on the vertical axis), the more concentration of that industry in the WDA.
- Projected employment growth - The farther right the bubble is (on the horizontal axis), the more the industry is growing in the North Central WDA. The growth rate for a cluster is the total projected change in employment from 2022 to 2032.
- Existing employment base - Represented by the size of the circle. The larger the circle, the larger the existing employment base.



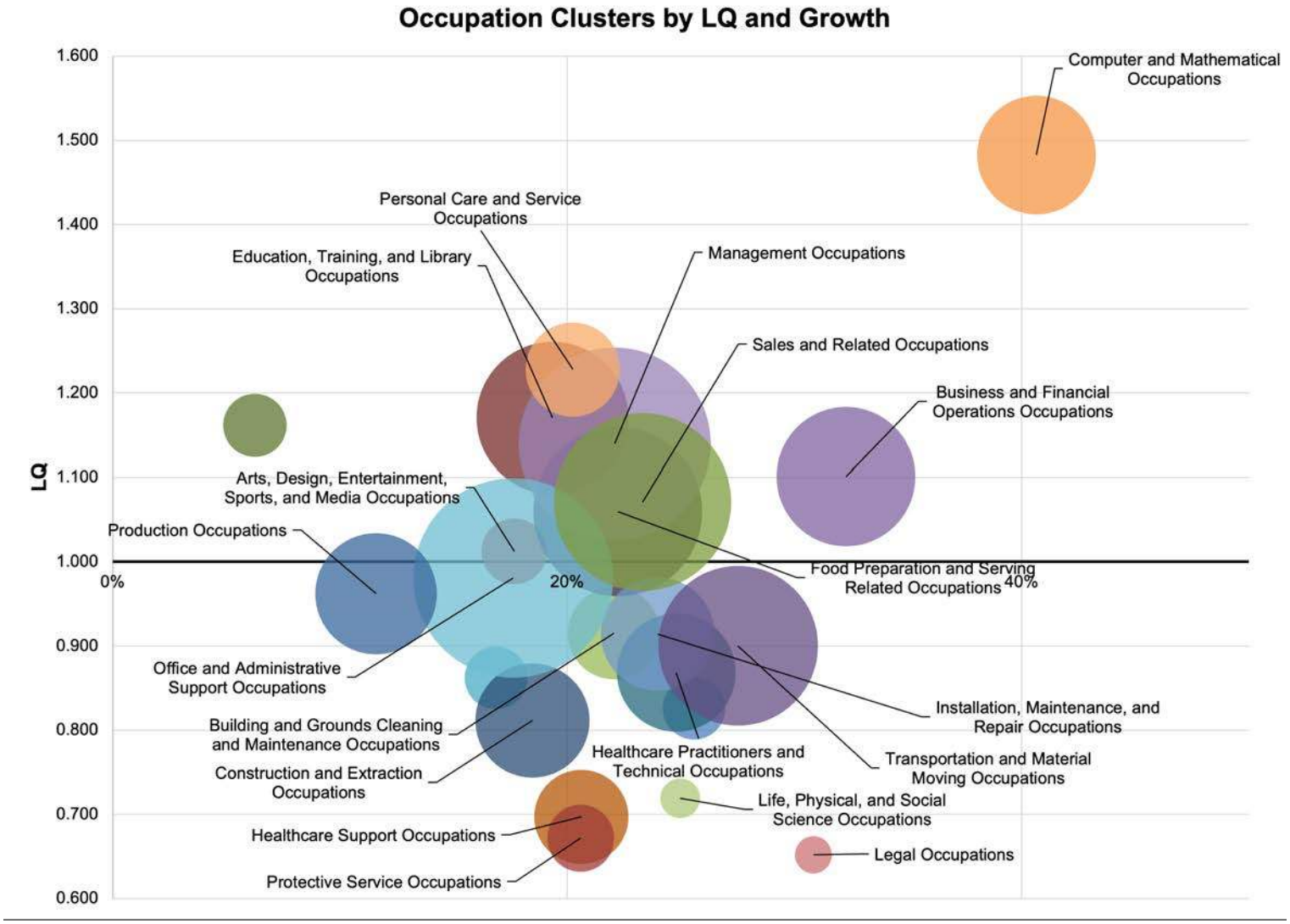
INDUSTRY CLUSTERS

The North Central WDA has numerous industries with high location quotients, including Finance and insurance (1.50), Management of companies and enterprises (1.42), and Information (1.36). The largest current employment base belongs to the Educational services (284,138 employees), Retail trade (269,522 employees), and Health care and social assistance (250,741) industries. The largest projected growth (by percent) between 2022 is expected to be in the Professional, scientific, and technical services (48%), Mining, quarrying, and oil and gas extraction (42%), and Transportation and warehousing (38%) industries. The matrix below sorts and prioritizes industries by Aubrey's ability and desire to attract certain industries for future operations in the city.

Industry	LQ	Regional Growth	Competitive Assessment	Community Assets	Community Priorities	Target
Accommodation and food services	1.03	22%				
Administrative and support and waste management and remediation services	0.83	28%				
Agriculture, forestry, fishing and hunting	0.69	-9%				
Arts, entertainment, and recreation	1.17	16%				
Construction	0.93	14%				
Educational services	1.18	17%				
Finance and insurance	1.50	37%				
Gov't, ex. PO, state/local ed/hosp	0.61	15%				
Health care and social assistance	0.83	22%				
Information	1.36	24%				
Management of companies and enterprises	1.42	24%				
Manufacturing	1.09	9%				
Mining, quarrying, and oil and gas extraction	0.42	42%				
Other services (except public administration)	0.98	15%				
Professional, scientific, and technical services	1.12	48%				
Real estate and rental and leasing	0.82	32%				
Retail trade	1.09	22%				
Self employed workers, all jobs	1.09	11%				
Transportation and warehousing	0.78	38%				
Utilities	0.74	1%				
Wholesale trade	0.88	26%				

OCCUPATIONAL CLUSTERS

The previously analyzed Industry Clusters look at job growth and concentration within industries. Also analyzed were occupations within those industries in the North Central WDA to understand the concentration of certain job types within each industry. Individual occupation types will vary in concentration within each industry. The most concentrated and growing (over the next ten years) occupations in the North Central WDA are Computer and Mathematical Occupations (LQ of 1.48 and employment growth of 41%), Business and Financial Operations Occupations (LQ of 1.10 and employment growth of 32%), and Management Occupations (LQ of 1.14 and employment growth of 22%).



The occupations forecasted to create the largest number of jobs in the North Central WDA over the next ten years include:

- Management (32,666 jobs)
- Sales and Related Occupations (29,356 jobs)
- Transportation and Material Moving Occupations (28,134 jobs)
- Office and Administrative Support Occupations (28,099 jobs)
- Food Preparation and Serving Related Occupations (25,332 jobs)

Occupation	Jobs (2022)	Projected Jobs (2032)	Annual Job Growth	Current Wages
Architecture and Engineering	15,695	19,710	2.3%	$99,373
Arts, Design, Entertainment, Sports, and Media	17,335	20,397	1.6%	$69,953
Building and Grounds Cleaning and Maintenance	33,927	41,407	2.0%	$37,811
Business and Financial Operations	77,300	102,239	2.8%	$81,156
Community and Social Service	15,791	18,454	1.6%	$54,979
Computer and Mathematical	56,567	79,563	3.5%	$98,328
Construction and Extraction	52,160	61,789	1.7%	$56,249
Educational Instruction and Library	92,413	110,287	1.8%	$53,521
Farming, Fishing, and Forestry	16,089	17,094	0.6%	$36,759
Food Preparation and Serving Related	113,969	139,301	2.0%	$34,031
Healthcare Practitioners and Technical	56,383	70,365	2.2%	$86,406
Healthcare Support	35,600	42,941	1.9%	$38,672
Installation, Maintenance, and Repair	51,377	63,697	2.2%	$55,630
Legal	5,493	7,187	2.7%	$143,944
Life, Physical, and Social Science	6,284	7,853	2.3%	$81,063
Management	147,909	180,575	2.0%	$128,606
Office and Administrative Support	159,409	187,508	1.6%	$47,186
Personal Care and Service	35,383	42,546	1.9%	$33,695
Production	59,026	65,863	1.1%	$49,590
Protective Service	17,941	21,635	1.9%	$49,833
Sales and Related	125,921	155,277	2.1%	$63,070
Transportation and Material Moving	102,238	130,372	2.5%	$46,908

RETAIL ANALYSIS

The current Aubrey retail market is made up of 22 properties, totaling 123,800 square feet of inventory with no current vacancies. Market asking rent is $22.21 per square foot. Current planned projects in Aubrey include:

- Highpointe Ranch - northeast corner of US Route 377 and Spring Hill Rd/FM 428
- Maylar - retail on Redfearn Rd, east of US Route 377

Aubrey has a number of national retail brands, but citizen and staff input has indicated a lack of retail that is being satisfied for Aubrey residents by spending their money in other municipalities (retail leakage):

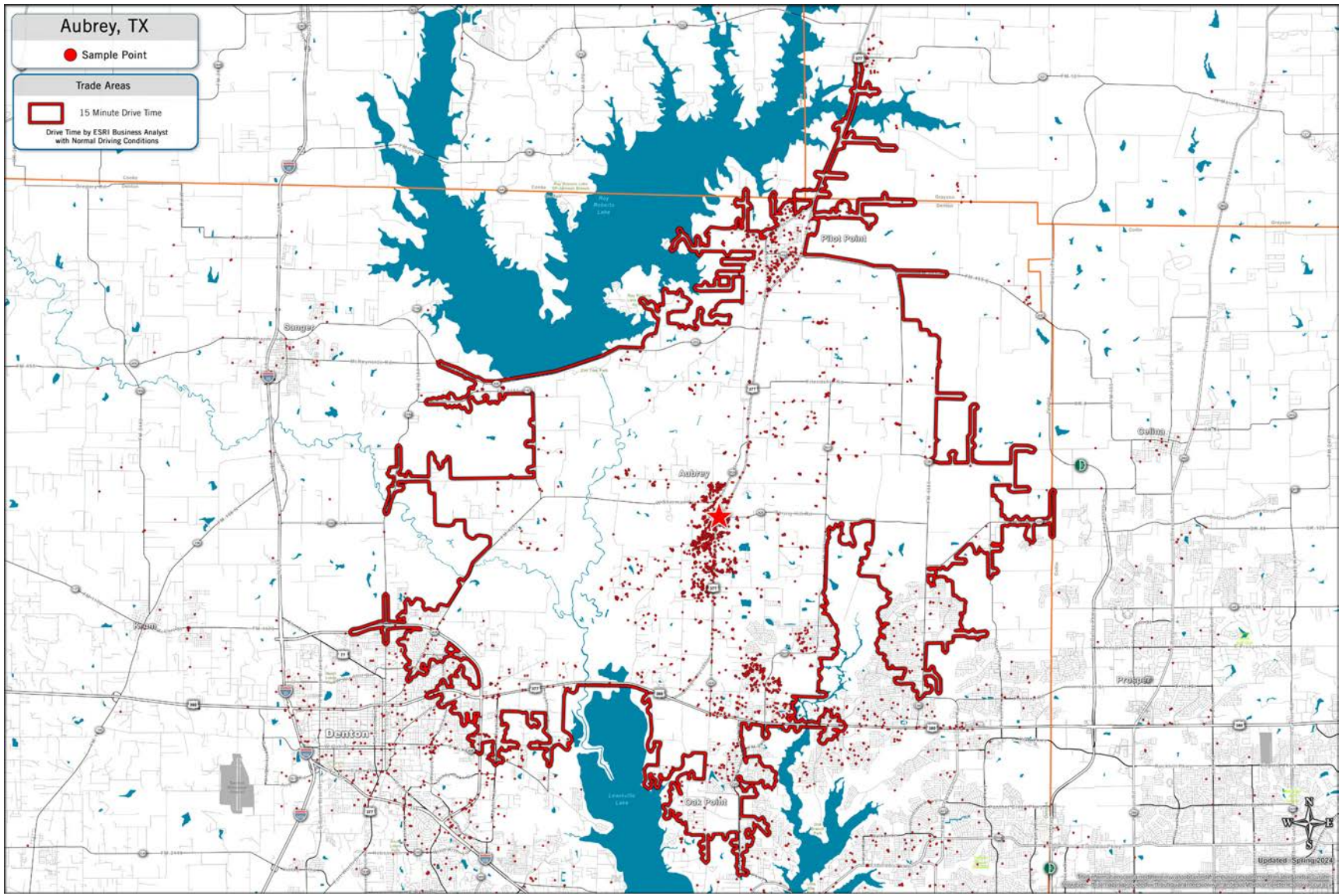
- Full-service restaurants
- Major grocers
- Neighborhood services
- Destination restaurants
- Department stores
- Entertainment
- Hotel

Aubrey National Retailers

- *Sonic*
- *Subway*
- *Chicken Express*
- *Dollar Tree*
- *O'Reilly Auto Parts*
- *Domino's*

Retail leakage is the spend of resident dollars in other municipalities, causing a missed opportunity to capture tax revenue and economic activity within the city. A rough rule of thumb is that for every 100,000 square feet of retail missing from Aubrey, is a "loss" of $600,000 in revenue to the city.

Attracting and keeping retail within the city will bring additional economic benefit to the city that it can use to pay for quality of life improvements for residents and visitors. Additionally, reducing the amount of travel for residents to get to retail from their homes will only add to their quality of life by allowing them to shop near home.



PRIMARY TRADE AREA METHODOLOGY

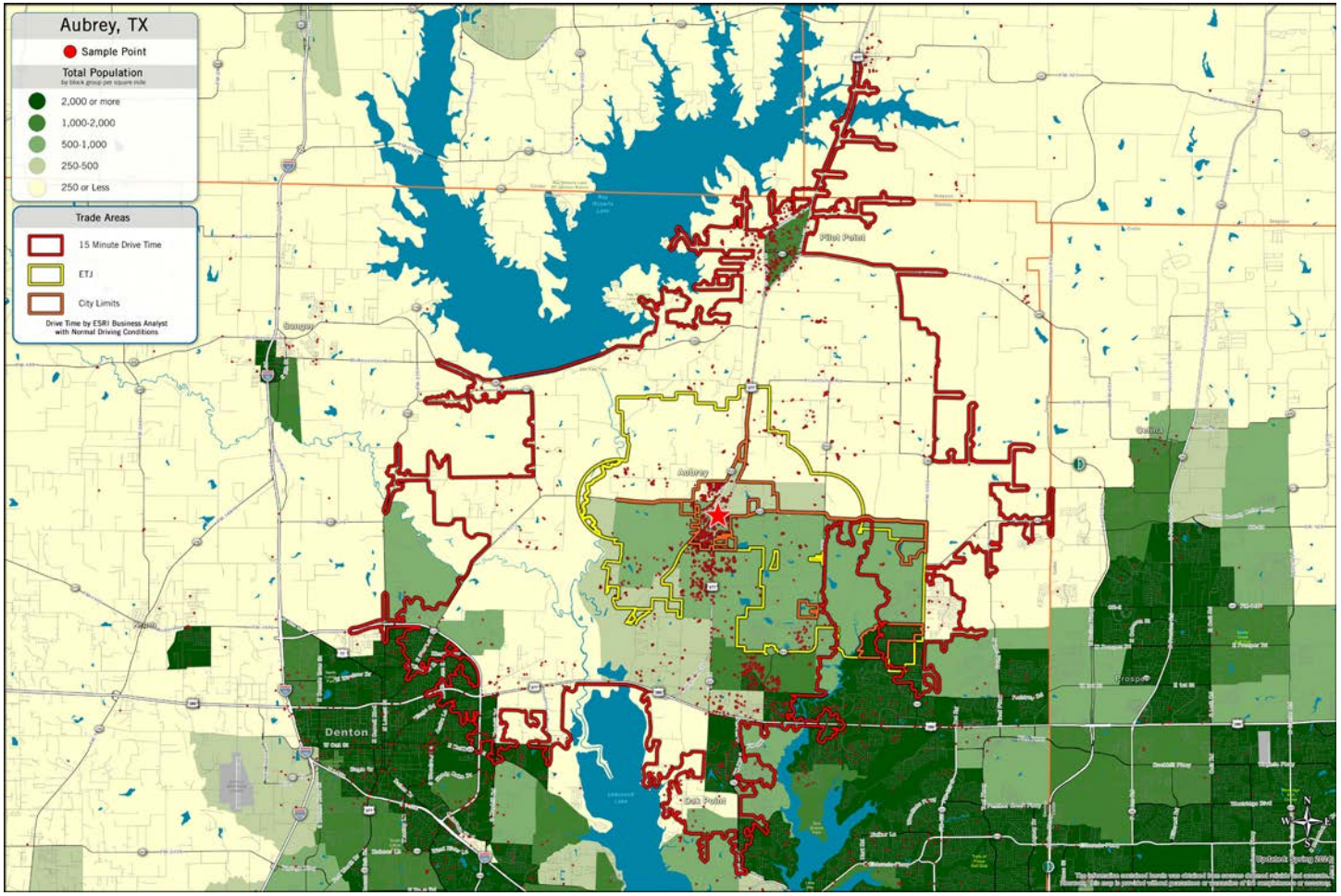
Catalyst conducted a customer intercept study to understand the extent of Aubrey's Primary Trade Area (PTA). These samples were collected from existing retail within Aubrey. These customer samples were aggregated and geocoded to delineate the PTA using 65% capture rate of the closest customer intercepts. The result is a 15-minute drive time PTA that spans southwest to Loop 288, north to Pilot Point, east to Prosper, and south to Oak Point.

POPULATION

An important aspect to economic development is the attraction of new residents. New residents bring investments in housing, goods, and services. Additional households drive retail development and create potential for new business openings and locations.

Aubrey city limits and the ETJ are expected to continue to experience rapid growth. Aubrey is expected to grow 3.3% per year over the next five years, growth faster than the DFW Metroplex as a whole at 1.5% per year.

The adjacent map shows the current population density by block group for the City of Aubrey and the Aubrey PTA.



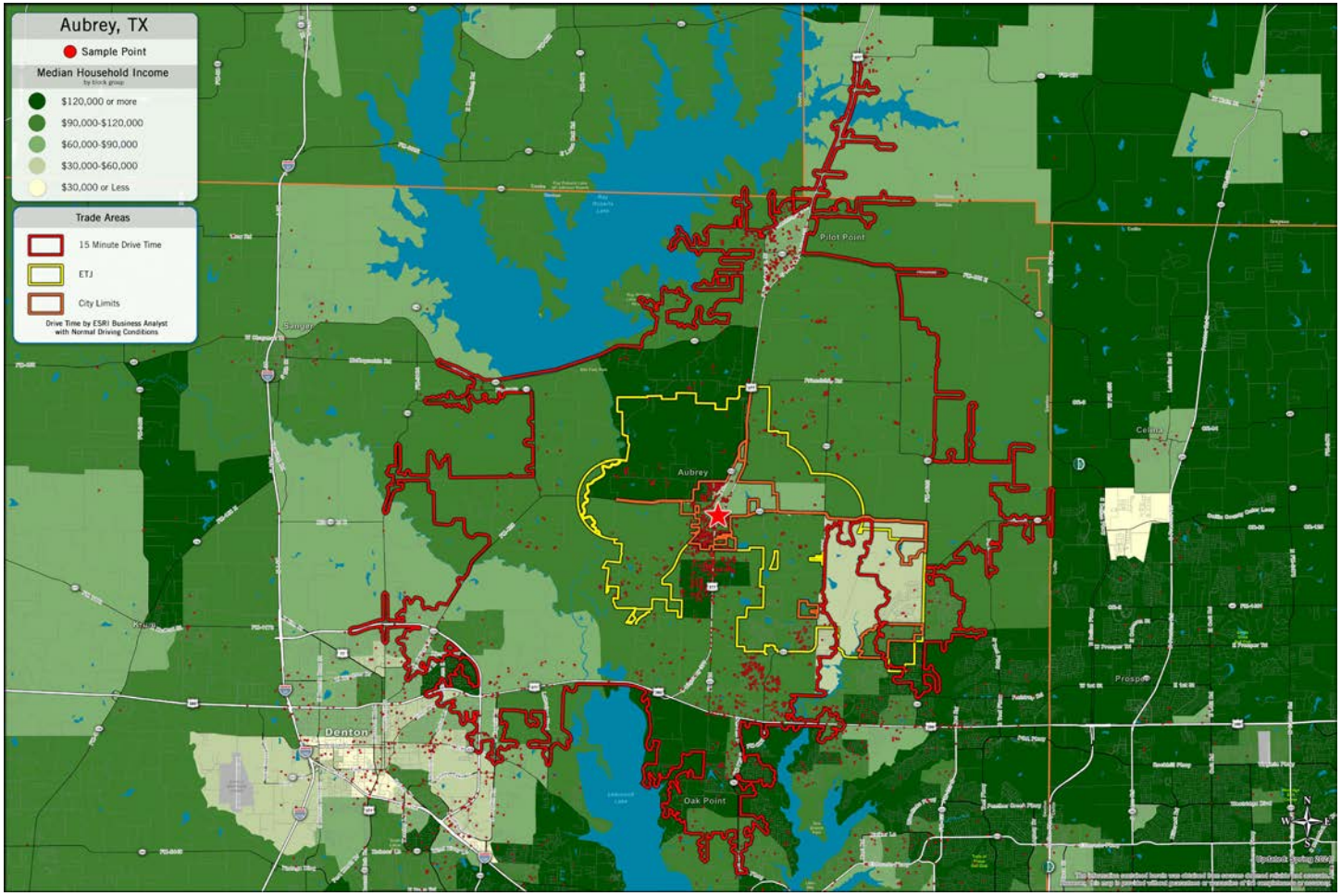
	Aubrey (city)	Aubrey (city+ETJ)	Primary Trade Area
2024 Population	12,870	23,444	77,935
2029 Population	15,133	29,027	101,363
Annual Population Growth (2024 - 2029)	3.3%	4.4%	5.4%
Workplace Employees	4,818	8,671	27,521
Households	2,915	4,513	19,928
Median Age	34.9	34.9	35.0

INCOME

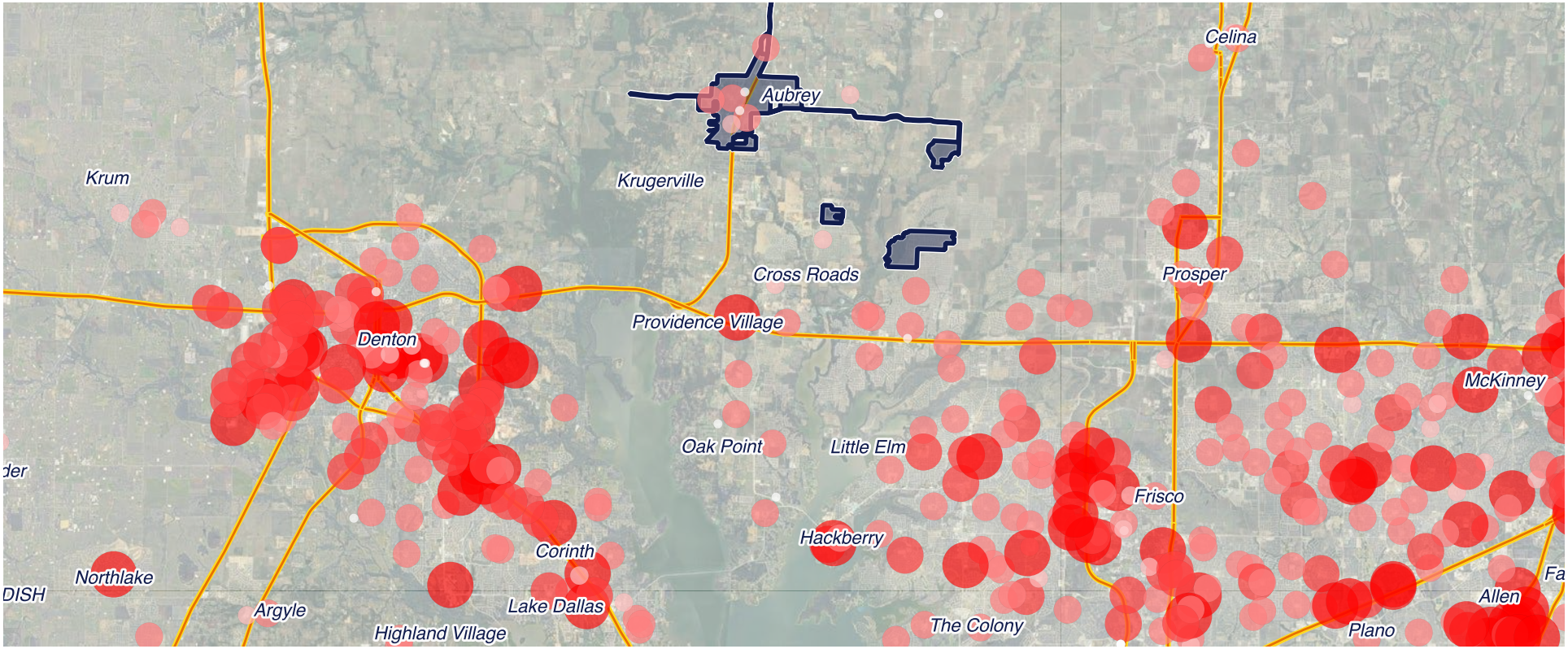
An additional factor in economic development is the area's income. Greater income creates greater capacity for spending and wealth.

The Aubrey PTA has a median income of $104,461. Over half (53.3%) of the households in the trade area have income greater than $100,000.

The adjacent map shows the median household income for the City of Aubrey and the Aubrey PTA.



	Aubrey (city)	Aubrey (city+ETJ)	Primary Trade Area
Median Household Income	$101,636	$105,446	$104,461
Average Household Income	$131,367	$131,855	$128,403
HHs w/ Income less than $25,000	5.6%	6.5%	8.3%
HHs w/ Income $25,000 - $50,000	12.6%	18.2%	12.8%
HHs w/ Income $50,000 - $75,000	11.7%	7.9%	10.9%
HHs w/ Income $75,000 - $100,000	18.9%	13.5%	14.8%
HHs w/ Income $100,000 - $150,000	22.4%	23.7%	24.0%
HHs w/ Income $150,000 or greater	28.8%	30.3%	29.3%



MAJOR EMPLOYERS

Aubrey's (city limits and ETJ) largest industries by number of employees are construction (43 jobs), other services (35 jobs), and retail trade (32 jobs).

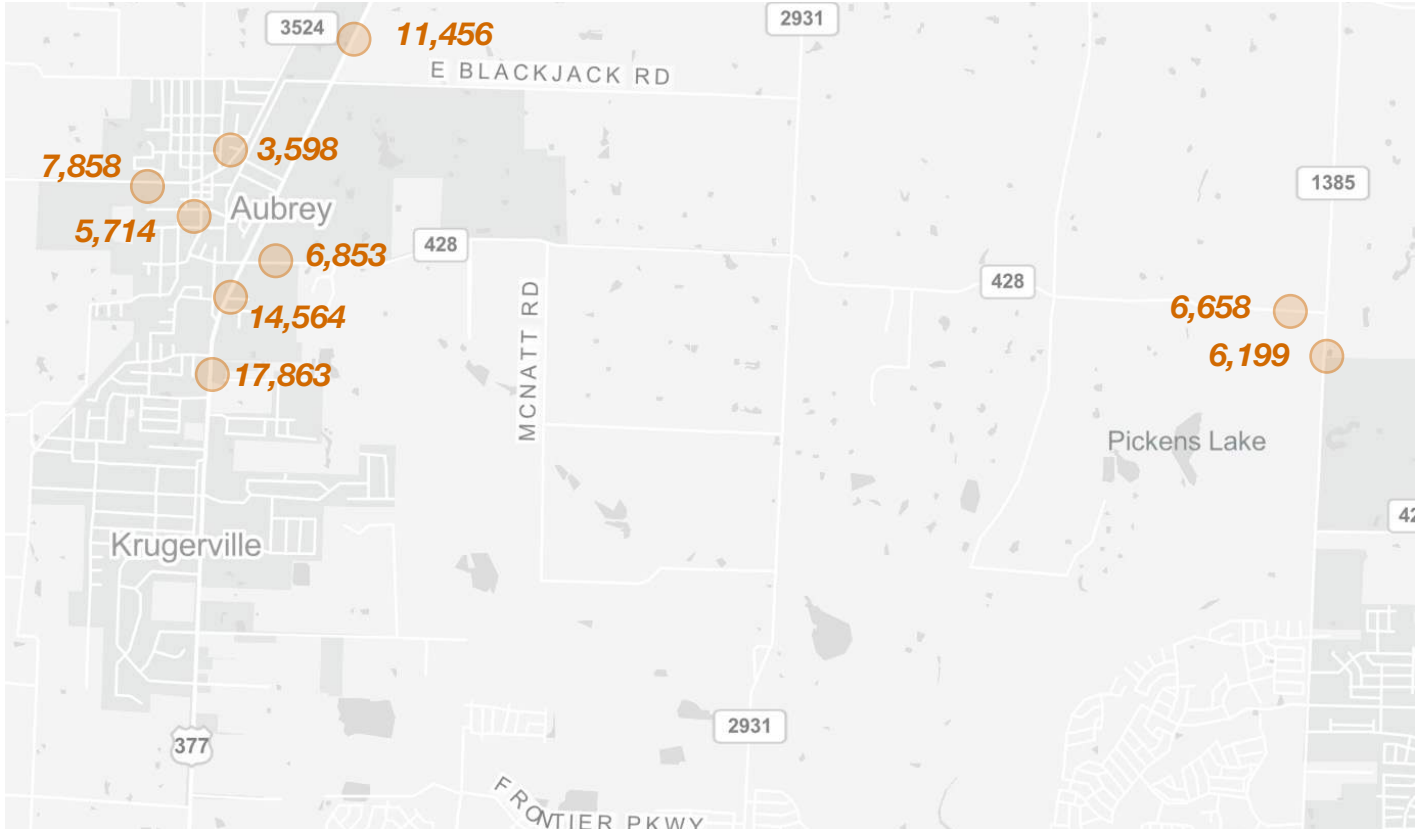
The largest industries in Aubrey's PTA are similar to within Aubrey: other services (239 jobs), construction (192 jobs), and retail trade (177 jobs)

Job growth is beneficial for Aubrey as increased employment creates greater tax revenue. When people have jobs, they have greater wealth to reinvest back into the economy. The City receives greater tax benefit that can be used to fund additional investments or offset increased operating costs. This virtuous circle is critical for a healthy and sustainable community, therefore it is of great importance to support economic development and employment growth.

Company	Employees	Industry
Aubrey ISD	450	Educational Services
City of Aubrey	107	Public Administration
Whitmire Line Clearance	100	Arboriculture
Quality Excavation Construction	70	Construction
US Postal Service	65	Public Administration
Blue Diamond Industries	60	Manufacturing
Mustang Special Utility District	28	Utilities

TRAFFIC COUNTS

With thousands of vehicles per day (VPD) passing through the city on various corridors, there is a significant opportunity for Aubrey to capture additional market demand. According to International Council of Shopping Centers (ICSC) research, the weekly expenditures of commuters traveling to and from work is $131, and markets with more retail tend to experience significantly more spending. The retail expenditures from commuters that the city is able to capture varies on whether commuters are likely to spend their money near their place of work or near their place of residence and the quality and location of goods and services along their path of travel. Inflow-outflow data from the US Census Bureau shows that 96.6% of Aubrey residents leave the city to commute to their workplace with 37.8% having significant commutes of 25 miles or greater. There is a direct correlation between the commuters that the city is able to capture and the amount of supportable retail square footage within the city.



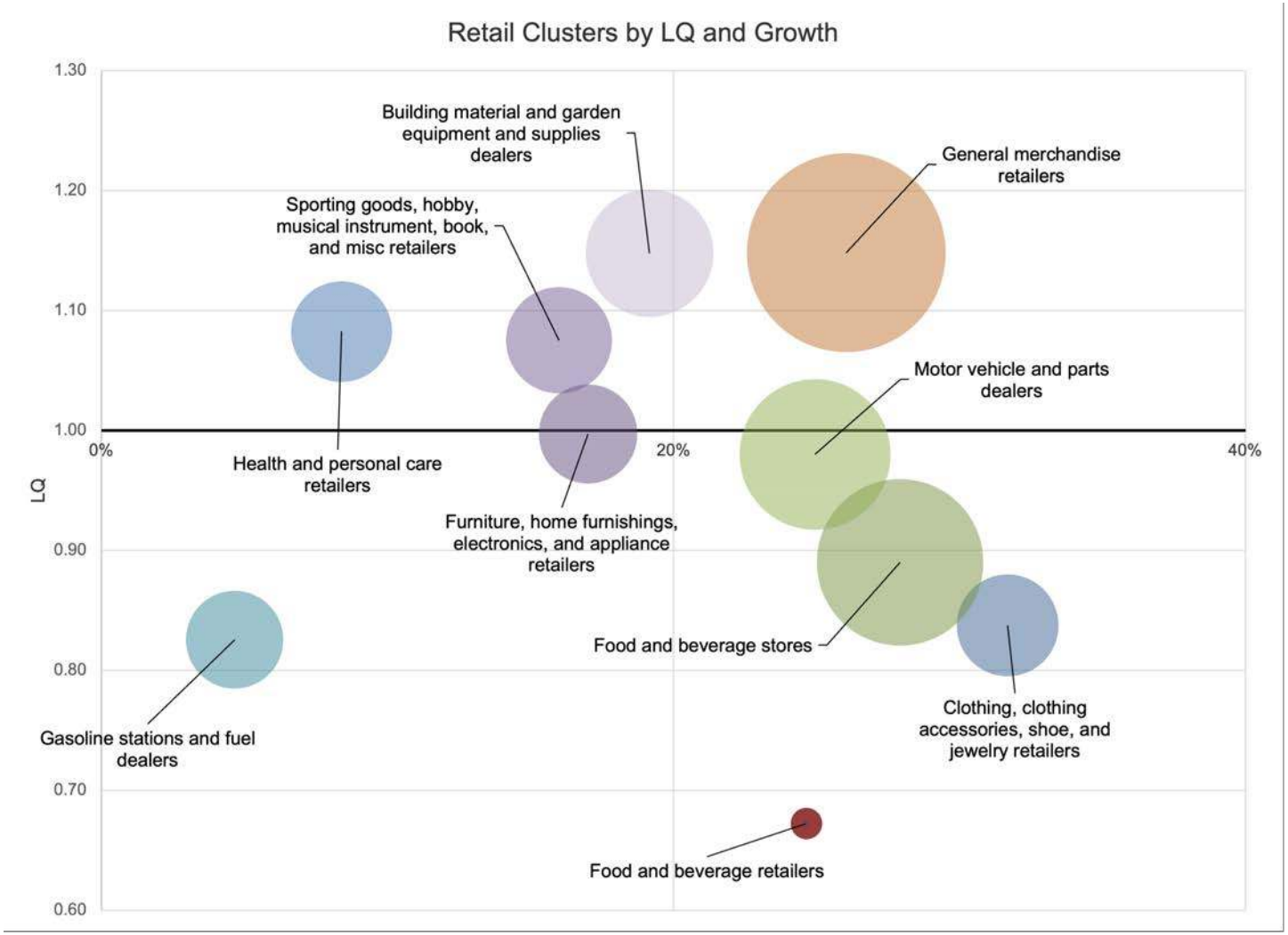
Location	Vehicle Count Per Day	Year
US Rte 377, south of Highmeadow	17,863	2023
US Rte 377, south of FM 428	14,564	2022
US Rte 377, north of Blackjack	11,456	2023
FM 428, west of Main	7,858	2023
FM 428, east of US Rte 377	6,853	2023
FM 428, west of FM 1385	6,658	2023
FM 1385, south of FM 428	6,199	2023
Main, north of Commerce	5,714	2023
Sherman / FM 3524, east of Main	3,598	2023

*Traffic count locations were identified by the closest intersection

RETAIL CLUSTERS

The retail cluster bubble chart shows three variables for each retail industry in the North Central WDA:

- Location quotient - The location quotient or concentration of the employment in the WDA compared to Texas. The higher the location quotient (shown on the vertical axis), the more concentration of that industry in the WDA.
- Projected employment growth - The farther right the bubble is (on the horizontal axis), the more the industry is growing in the North Central WDA. The growth rate for a cluster is the total projected change in employment from 2022 to 2032.
- Existing employment base - Represented by the size of the circle. The larger the circle, the larger the existing employment base.



Target Industry Selection

TARGET RECOMMENDATIONS

Target industry clusters were identified based on the results of the target identification process. The target clusters are designed to serve as specific industries for economic development purposes. Specific sub-sectors were then identified within each target industry based on a similar process to identify overall target industries. Each sub-sector identified is based on the competitive assessment, community assets, and community priorities. The recommended target industries include, but are not limited to the categories below:

Manufacturing

- Nonferrous Metal (except Aluminum) Production and Processing
- Architectural and Structural Metals Manufacturing
- Boiler, Tank, and Shipping Container Manufacturing
- Coating, Engraving, Heat Treating, and Allied Activities

Healthcare

- Ambulatory Health Care Services
- Nursing and Residential Care Facilities
- Social Assistance

Accommodations, Food, Entertainment, and Retail

- Hospitality
- Building Material and Supplies Dealers
- Grocery Stores
- Specialty Food Stores
- Clothing Stores
- Shoe Stores
- General Merchandise Stores

Professional Services

- Computer Systems Design
- Management, Scientific, and Technical Consulting
- Employment Services
- Services to Building and Dwellings

Educational Services

- Elementary and Secondary Schools
- Junior Colleges
- Fine Arts Schools
- Sports and Recreation Instruction
- Exam Preparation and Tutoring
- Educational Support Services

Accommodations, Food, Entertainment, and Retail

Target Subsectors for Aubrey include:
- Food and Beverage Stores
- General Merchandise Stores
- Entertainment
- Hospitality

ABOUT THE INDUSTRY

The Accommodations, Food, Entertainment and Retail industry is made up of various companies engaging in hospitality, food, and retailing merchandise and providing services directly correlated to the sale of goods, foods, or lodging. In the distribution process, retailing is the final step- the step that puts goods in the hands of consumers. This industry is made up to two types of retailers: store and non-store. Store retailing in its basic form is like a Walmart, Tractor Supply, and Best Buy. Whereas a non-store retailer, for example, uses selling methods such as infomercials, newspaper advertisements, door to door selling, etc.

Industry Growth Overview: In Texas, according to the National Retail Federation, Retail Trade is the largest private sector, with over 444,985 locations, this industry employs nearly 3 million jobs and creates $200B in total GDP output. According to Texas Economic Development and Tourism Department, the Entertainment industry employs more than 900,00 people in Texas. This includes music, film, television, video game production, and other sectors. The Texas Music Office reported that the music industry alone contributed $10.8 billion in annual economic activity in 2020. The Texas hospitality industry employees over 146,000 people and creates a symbiotic ecosystem between retail, restaurant, and entertainment.

WHY AUBREY?

Aubrey is uniquely positioned to take advantage of retail, restaurants, entertainment, and hospitality. Aubrey is strategically positioned near natural attractions including Lake Lewisville and Lake Ray Roberts, which attracts tourist for fishing, boating, and hiking. Aubrey is also close to Little Elm, the Colony, and Denton which offer a wide range of attractions, including shopping, dining, cultural events, and entertainment. Aubrey has the ability to leverage the existing gravity of peer markets and expand tourism locally. Aubrey hosts various events and festivals throughout the year, such as local fairs and festivals as well as plans to include farmers' markets, which draw a regional crowd. This creates spending to support additional restaurants and retail. Additional entertainment could create greater gravity. This includes sports-tourism, entertainment venues, and increased programming. Aubrey also has a rich history, and visitors can explore its historic buildings and landmarks. Aubrey also has many wedding venues and several wineries and breweries, so wedding attendees and visitors interested in regional music, culinary, and the regional creative scene will create additional hospitality room nights and increased demand for retail spending, and food and beverage.

WHAT DOES AUBREY ALREADY HAVE?

- Growing population
- Increasing wages and retail spending from residents and surrounding areas
- Void of key retail uses
- Wedding venue economy to support hospitality

Target Subsectors for Aubrey Include:
- Ambulatory Health Care Services
- Nursing and Residential Care Facilities
- Social Assistance

Healthcare

ABOUT THE INDUSTRY

Industry Subsector Overview: The healthcare industry is one of the largest industries in the U.S., making up 17.4% of the nation's GDP and encompasses operations in pharmaceuticals, biotechnology, medical equipment, distribution, facilities, and insurance. The key components of the healthcare industry include healthcare providers such as hospitals and clinics that provide acute and primary care, surgeries, emergency services, and specialized treatments.

This industry also includes primary care physicians who offer general health services, preventive care, and management of chronic conditions. This includes specialist such as cardiologists, oncologists, neurologists, and other professionals focused on specific areas of medicine.

Pharmaceutical companies develop, manufacture, and market drugs and vaccines. Biotechnology firms focus on innovative treatments such as gene therapy, regenerative medicine, and biologics.

This industry also includes suppliers such as medical device and equipment manufacturers that support the industry with diagnostic equipment (e.g., MRI machines), surgical instruments, and monitoring devices.

From a technological standpoint, the industry also includes healthcare IT and digital health. This includes electronic health records (EHR) that store and manage patient health information electronically and

telemedicine, which provides remote consultations and monitoring through digital platforms. This also includes health data and technology to improve patient care and operational efficiency.

From a professional services standpoint, the health insurance providers offer various insurance plans covering medical expenses, including individual, employer-sponsored, and government programs like Medicare and Medicaid.

Nationally, healthcare employs nearly 20 million people, with more than 347,000 of those employed in DFW. In terms of total healthcare employment, Texas is only second to California. With the population in Texas expected to double by 2050, there is an increasing need for additional healthcare services across the entire state, especially close to major cities such as Dallas.

Within the region, existing healthcare related jobs have a weighted average salary of $54,867, compared to the U.S. average of $62,865. This, along with Aubrey's proximity to major hospitals, makes Aubrey a good option for healthcare companies that are looking to expand.

WHY AUBREY?

When analyzing the competitive appeal of Aubrey to various healthcare companies, it is important to consider the entire region in which it is located. Texas Health, Baylor Scott and White, and Medical City all have major facilities in the area. Additionally, Methodist Celina Medical Center is planned to open in 2025 at the intersection of the Dallas North Tollway and FM 428. Healthcare service providers will expand operations within close proximity to this region as the population moves outward, toward cities like Aubrey, Cross Roads, and Oak Point. In addition, Texas Wesleyan University (TWU), University of North Texas (UNT) The North Central Texas College (NCTC) offer certifications and degrees in the healthcare field.

WHAT DOES AUBREY ALREADY HAVE?

- Growing population
- Proximity to Denton and North Dallas
- Competitive current average salaries making Aubrey a good option for companies looking to cut costs

Target sectors identified for Aubrey include:
- Management, Scientific, and Technical Consulting
- Other Professional, Scientific, and Technical Services
- Employment Services
- Real estate, Finance, Insurance

Professional Services

ABOUT THE INDUSTRY

The Professional services industry is one of the largest industries in the U.S., making up 17.4% of the nation's GDP. The professional services industry encompasses a diverse range of businesses that provide specialized expertise and services to other organizations and individuals. Unlike product-based industries, professional services are knowledge-oriented and often require advanced skills and qualifications. This includes a wide range of "white collar" and "pink collar" occupations from architecture, information technology, real estate, business, and financial services. Professional Services are distinguished by establishments that specialize in performing professional, scientific, and technical activities for others. Many professional services require advanced degrees or professional licenses such as architects, auditors, doctors, real estate agents, and lawyers. Other professional services include providing business support and consultation to businesses in other sectors including accounting services and management advice.

Key segments of the Professional Services Industry include management consulting, which advises businesses on strategy, operations, and organizational management to improve performance. These include firms such as Deloitte, Accenture, and Bain & Company. This segment also includes IT consulting, which focuses on technology solutions, including system integration, cybersecurity, and IT strategy. Professional services also include

human resources, law firms, accounting, and investment banking. This segment also includes engineering, such as civil, mechanical, electrical, and environmental engineering. Local engineering firms include Dunaway, Freese and Nichols, AECOM, and Jacobs. This segment also includes architectural services who design buildings and structures, providing planning, design, and consulting services. Notable firms include Gensler, BOKA Powell, and O'Brien Architects. Other segments include marketing and advertising, and professional consulting. Professional services can be provided by small firms or large corporate organizations ranging in structure from sole proprietors, partnerships, or corporations.

Professional services pay high wages and have been expanding employment in recent decades. The estimated annual pay for a professional services position in the United States in 2024 is $76,511. The 10-year employment growth is predicted to be 48% regionally and 32% across the State.

WHY AUBREY?

Aubrey already has a base of Professional Services occupations. According to Esri, 15% of the current occupations are in Professional Services sectors. The competitive position of Aubrey near major universities and other talent generators and proximity to one of the fastest growing regions in the Unites States will fuel needs for a broad range of professional services. Many professional service activities are in neighboring communities such as Denton and Frisco. The regional cluster of businesses and skilled labor coupled with a small and affordable community make a strong impact on site selection decisions.

These professional service employers and establishments in combination with regional labor markets reveal competitive strengths in numerous subsectors.

WHAT DOES AUBREY ALREADY HAVE?

- High quality of life for potential employees
- Access to talent
- Proximity to higher education institutions
- Regional cluster of like businesses

Target sectors identified for Aubrey include:
- Aerospace and Defense
- Semiconductors and Electronics
- Energy Sector
- Medical Devices and Biotechnology

Manufacturing

ABOUT THE INDUSTRY

According to the US Census, "the Manufacturing sector comprises establishments engaged in the mechanical, physical, or chemical transformation of materials, substances, or components into new products." Establishments in the Manufacturing sector commonly make use of power-driven machines and materials-handling equipment. Manufacturing establishments make use of both in-house processed materials as well as materials processed by a third party.

The manufacturing industry plays a crucial role in the local economy by providing jobs, driving innovation, and contributing to regional wealth. Manufacturing also supports other sectors, such as technology, distribution, and automotive industries. The manufacturing industry is reliant on several key factors including technology/machinery, skilled workers, and research and development.

Advanced manufacturing is regarded as manufacturing that relies heavily on innovative technology and typically requires fewer workers (higher-skill, higher-paid). Large portions of the manufacturing process in Advanced Manufacturing have been automated or prefabricated. Advanced Manufacturing is a rapidly growing sector of the Manufacturing industry, with roughly half of the job growth in the industry occurring in this sector. The Metroplex has five dominant Advanced Manufacturing Sectors that employ some of

the largest and highest producing jobs, these include:

Aerospace and Defense – this includes employers such as Lockheed Martin, Bell Textron, Raytheon, and Northrop Grumman, which require roles such as aerospace engineers, avionics technicians, manufacturing engineers, quality assurance specialists.

Semiconductors and Electronics – which includes regional employers such as Texas Instruments, Intel, and Samsung, and requires semiconductor process engineers, electronics technicians, and hardware design engineers.

Automotive Manufacturing – includes major auto manufacturers such as Toyota, General Motors, and Fiat Chrysler Automobiles that require automotive engineers, production managers, and robotics technicians.

Energy Sector – consists of companies such as Schlumberger, Halliburton, Siemens and hire energy engineers, process control specialists, field service technicians.

Medical Devices and Biotechnology – include Medtronic and Siemens and support occupations such as biomedical engineers, manufacturing technicians, product development specialists.

The manufacturing sector average annual wage in the region is $77,061 compared to $72,895 in Texas and $74,557 in the US.

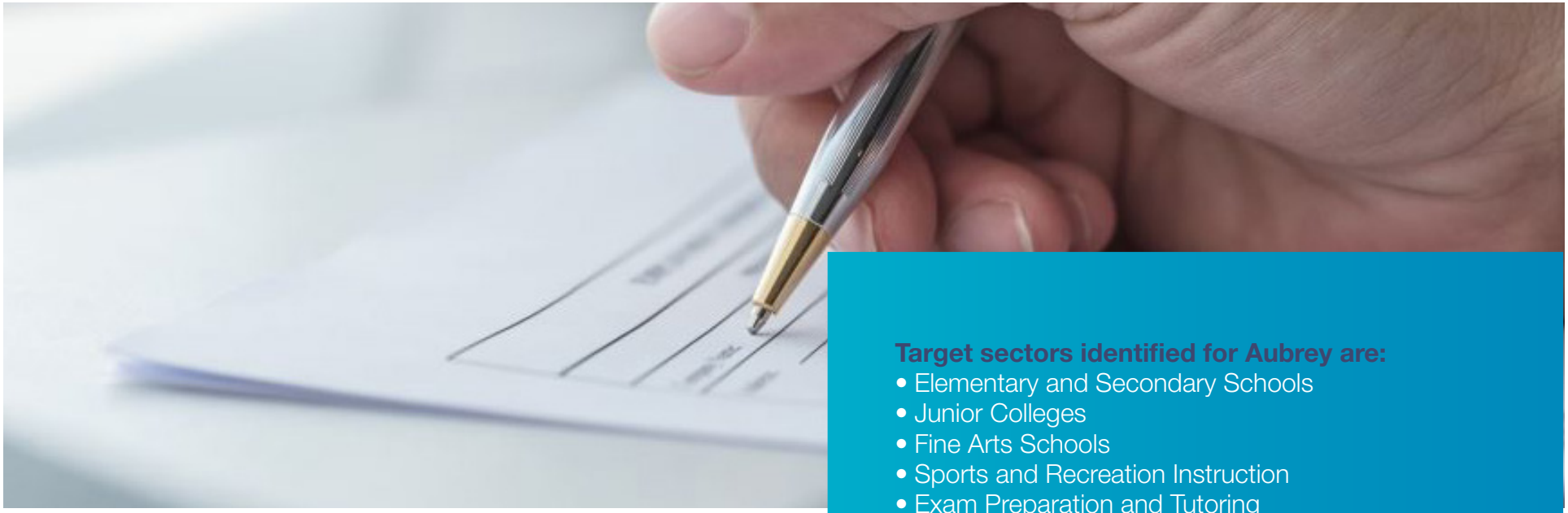
Manufacturing can thrive in suburban and tertiary markets with access to infrastructure, labor, and distribution networks. Manufacturing jobs can require specific utilities and ease of access to major thoroughfares, which Aubrey possesses. Aubrey is located near US 380, which allows for access to DFW Airport, Love Field, and the national highway system. The City of Aubrey has an availability of land and pro-business climate that makes for a competitive edge in recruiting manufacturing with regards to the region.

WHY AUBREY?

Three of the top 40 manufacturers are based nearby. This includes ESAB, a global leader in welding and cutting equipment, Labinal, a global leader in the design, manufacturing, and maintenance of aerospace wiring and harnesses, and Peterbilt, a global supplier of trucks. The nearby plant is a major facility in the assembly and production of Peterbilt trucks, including customizations and modifications to meet specific customer needs.

WHAT DOES AUBREY ALREADY HAVE?

- Growing segment
- Access to strong labor base with competitive labor costs
- Access to schools such as the University of North Texas and North Central Texas College to provide training to support manufacturing



Target sectors identified for Aubrey are:
- Elementary and Secondary Schools
- Junior Colleges
- Fine Arts Schools
- Sports and Recreation Instruction
- Exam Preparation and Tutoring
- Educational Support Services

Educational Services

ABOUT THE INDUSTRY

Education includes educational services, museums, historical sites, and religious and civic organizations. Educational services provide instruction and training in a wide range of subjects. This instruction is provided by establishments such as schools, colleges, universities, and training centers. The establishments may be publicly owned or privately owned and operated for profit or not for profit. Some of these establishments provide much needed training in jobs that don't typically get their training from traditional institutions including driving, aviation, cosmetology, and barbers. They may also offer food and/or accommodation services to their students.

Educational services are usually delivered by teachers or instructors that explain, tell, demonstrate, supervise, and direct learning. Instruction is imparted in diverse settings, such as educational institutions, the workplace, or the home, and through diverse means, such as correspondence, television, the internet, or other electronic and distance-learning methods. The training provided by these establishments may include the use of simulators and simulation methods. It can be adapted to the particular needs of the students, for example sign language can replace verbal language for teaching students with hearing impairments. All industries in the sector share this commonality of process, namely, labor inputs of instructors with the requisite subject matter expertise and teaching ability.

Educational service employment is top sector in total number of jobs in the North Central WDA with an estimated 284,138 jobs,

representing 11% of all jobs in this WDA. This sector continues to expand, and job growth is expected to be 17% over the next ten years, a larger growth than the State at 11%. Wages are healthy in this sector, with an average annual wage of $61,281.

WHY AUBREY?

As businesses continue to relocate and expand into North Texas, population growth will continue to drive demand for educational services to ensure a well-trained labor force is able to meet industry needs. Economic development initiatives to recruit additional industry and employers to Aubrey and Denton County will drive demand for additional education and workforce development programs.

WHAT DOES AUBREY ALREADY HAVE?

- High-quality school district
- Young families with children
- High demand for workforce talent in the region

Strategic Recommendations

Strategic Recommendations

Becoming a progressive and unique community with high-quality opportunities in business, education, housing, and recreation will take a focused effort. To accomplish this vision, this plan outlines goals, strategies, and activities.

Achieving the economic development vision will require alignment and cooperation from the City, MDD, Chamber of Commerce, ISD, the private sector, and other community partners. To ensure buy-in, this process included interviews from major stakeholders, the City, business leaders, major property owners, and other Aubrey residents.

GOAL 1: BUILD THE MDD INTO A PROFESSIONAL, REGIONALLY COMPETITIVE, ECONOMIC DEVELOPMENT ORGANIZATION

Objective 1. Maintain organizational excellence

- Action 1. Update internal process and procedures for the MDD and roles of key partners including the City and external other organizations to achieve excellence
- Action 2. Establish metrics for the fiscal year based upon goals
- Action 3. Create a dashboard of the goals and strategies to measure monthly achievements and alignment with goals
- Action 4. Achieve a fully operational staff based upon budgeted employment goals
- Action 5. Create a board education program, particularly in the onboarding process for new members

Objective 2. Support projects that align with Aubrey's brand

- Action 1. Create decision criteria and brand assets that foster a sense of authenticity and explore ways to integrate into future decisions

Objective 3. Create an incentive policy to attract businesses and invest in strategic infrastructure

Objective 4. Research and develop an incentive policy for:

- (a) targeted industries
- (b) destination retailers
- (c) niche retail/restaurants
- (d) small businesses
- (e) priority catalyst areas within Aubrey

GOAL 2: CREATE AN EFFECTIVE AND EFFICIENT BUSINESS RETENTION PROGRAM

Objective 1. Support the City's economic development initiatives and programs for business retention

- Action 1. Develop a business retention program for Aubrey's businesses
- Action 2. Monitor Aubrey businesses likely to contract, consolidate, relocate, or grow
- Action 3. Engage in strategic discussions with local businesses to promote opportunities and mitigate issues
- Action 4. Focus on key firms and those with a high potential of leaving or downsizing
  - Tactic 1. Support existing retailers
- Action 5. Monitor industry trends using current industry tools (Zactax, Esri)

Objective 2. Create a business visitation program on Aubrey's largest employers or one of the MDD's target industries

- Action 1. Structure business visits with key businesses to understand trends and issues

GOAL 3: CREATE A COMPELLING BUSINESS ATTRACTION STRATEGY

Objective 1. Support policies that attract talent and choice companies to locate in Aubrey

Action 1. Implement Catalyst Areas to create synergies, identity, and economies of scale

Tactic 1. Explore opportunities to create business districts to foster a sense of identity and efficiencies around new development

(a) Work with brokers, owners, and developers to thoroughly vet any viable business/industrial sites within Aubrey

(b) Work with ownership of potential sites and conduct due diligence and assess alignment with the comprehensive plan and economic goals

(c) Promote restrictions or create a prohibitive environment for undesired industries or business function to obtain lease space

(d) Work with the city to identify and address code violations among business parks and strategic commercial corridors

(e) Work with local brokerage community, advertising new and existing sites, recruiting throughout desired industries

(f) Promote standards and ordinances to promote professional business environments in key areas

Tactic 2. Encourage planned developments that can attract high-quality employers

(a) Explore the creation of catalyst sites identified in the comprehensive plan or other emerging locations

(b) Conduct a small area plan on the city owned parcel at Highmeadow and US Route 377 to understand site opportunities and constraints as well as a city needs assessment to understand the potential for a civic anchor

Tactic 3. Work with the city to improve the aesthetics of primary city corridors and gateways

(a) Conduct assessment to identify and prioritize opportunities to upgrade/update existing areas suitable for businesses

(b) Explore opportunities to create gateways and entrances into Aubrey that enhances business attraction and retention

Action 2. Enforce existing ordinances and adopt new ordinances to maintain and protect the business areas

Tactic 1. Review regulations and policies to ensure existing and future developments can be accommodated

Action 3. Target strategic recruitment to prospective companies with higher-quality employers and better wages

Tactic 1. Focus business attraction and marketing efforts on the identified five targeted industries that represent the best opportunities for new investment and employment growth:

(a) Manufacturing

(b) Healthcare

(c) Accommodations, Food, Entertainment, and Retail

(e) Educational Services

(f) Professional Services

Tactic 2. Review and update target industry analysis annually

(a) Research criteria for targets including messaging, infrastructure, labor, and other criteria

(b) Work with city staff to identify suitable real estate locations for targets.

(c) Develop relationships with landowners and brokers to understand alignment with targets and ownership goals

(d) Design customized messages for each target that tell compelling messages promoting Aubrey

(e) Use the content developed in the strategic plan to promote Aubrey to corporate leaders and major office users, industrial targets, prospective retailers, and other representatives of prospective users

(f) Develop list of site selectors who specialize in target sectors and host a familiarization tour for brokers and consultants

Tactic 3. Leverage memberships in regional organizations focused on industry attraction

(a) Explore membership and sponsorship of various targeted organizations to promote Aubrey. (i.e. NTCAR, ICSC, ULI, NAIOP, TDA, TML, TMDD)

(b) Explore participation in Team Texas members to explore national opportunities and connections with state and regional leaders

Action 4. Position Aubrey as a preferred spot for high-growth companies in the Denton County area seeking expansion

Tactic 1. Create high-quality marketing to showcase Aubrey specific to each target industry

(a) Maintain a pitch book that articulates Aubrey's value-proposition versus peer communities and outline the sustainable points of difference between Aubrey and other communities

(b) Promote Aubrey's assets, including access to airports, transportation facilities, regional location, and other assets

(c) Work with the Chamber to establish a visual presence to the small business community through advertising, web/social media, outreach events (small business workshop)

Tactic 2. Explore concentrations in targeted industries that can reinforce Aubrey's brand and support growth

Tactic 3. Maintain a database of all commercial properties in Aubrey

(a) Create a database (CoStar or ViewproGis) of all developable properties including key contacts, site plans, available space, and other attributes with Aubrey

Tactic 4. Explore creating a land-banking fund for underutilized parcels that could be used for future MDD activities

(a) Creating a land-banking fund would provide available inventory for corporate growth and mitigate underutilized areas and catalyze new development

Action 5. Regularly attend relevant trade shows and business conferences to market directly to key target industries' decision-makers

Action 6. Cultivate relationships with business incubators/accelerators in the region to identify rapidly-growing startups that might be a fit in Aubrey

Action 7. Conduct an annual tour for site consultants and commercial real estate brokers to maintain awareness of

- Aubrey

Objective 2. Build job opportunities that can mitigate talent leakage

- Action 1. Prioritize business recruitment efforts on highly-focused target sectors that advance top strategic priorities
- Action 2. Foster entrepreneur environment by supporting small business through retention and recruitment effort
  - Tactic 1. Create a small business promotion initiative with Chamber
    - (a) Recruit capital funding organizations and create a public database of available resources
    - (b) Aid existing and potential small-business operators in establishing relationships with sources of funding
    - (c) Continually work with local brokers and developers to understand availability of commercial space and potential landlord incentives offered that could appeal to smaller businesses
    - (d) Leverage existing relationships with small-business owners with emphasis on targeted segments
    - (e) Create opportunities (forum, workshop, quarterly meeting) to receive feedback from existing businesses on growth strategies and tactics
- Action 3. Target employment opportunities that cater to non-resident workers
  - Tactic 1. Monitor the number of people in Aubrey who commute
  - Tactic 2. Develop a campaign to reduce talent leakage to other cities
- Action 4. Continue to support the City's economic development initiatives to increase employment opportunities in Aubrey
  - Tactic 1. Create a regional campaign to attract talent to growing industries in Aubrey
  - Tactic 2. Employ a strong workforce development program to foster employment opportunities for regional talent
  - Tactic 3. Work with the city to promote a broad variety of housing to attract talent across all sectors

GOAL 4: CREATE A STRONG RETAIL ATTRACTION PROGRAM TO INCREASE SALES TAX, JOBS, BUSINESS ATTRACTION, AND ENHANCE QUALITY OF LIFE

Objective 1. Create a strategy to attract quality retail

- Action 1. Develop a database of existing and planned retail development in the region, and create a compelling narrative for Aubrey in context of alternative developments
- Action 2. Create a targeted marketing initiative to attract key retailers to Aubrey
- Action 3. Explore outsourcing retail recruitment and prospect facilitation to leverage resources
- Action 4. Create a retail marketing campaign for Aubrey to promote retail opportunities
- Action 5. Work closely with developers and brokers to develop a strategy in marketing sites and incentives to specific retailers

Objective 2. Explore the creation of an overlay on US Route 377

- Action 1. Create an overlay to raise development standards to the level Aubrey desires
- Action 2. Create a strategy to bring existing uses into compliance

GOAL 5: EXPAND TOURISM IN AUBREY

Objective 1. Leverage the existing tourism economy in Aubrey to expand local and non-local tourist

- Action 1. Work with wedding venues to create lodging/ overnight facilities
- Action 2. Conduct a hospitality analysis to understand brand availability and capacity based upon regional competitive sets and local demand that can be captured in Aubrey
- Action 3. Explore events and programs that can increase tourism in Aubrey
- Action 4. Continue to support the growth and success of Aubrey's existing and planned retail and visitor attractions that generate high levels of visitor spending
- Action 5. Explore the viability of sports-tourism (including equine) and the feasibility of creating a sports-related venue in Aubrey

GOAL 6: IMPROVE TALENT

Objective 1. Develop a program to create and attract talent that supports Aubrey's economy

Action 1. Work closely with Aubrey and Denton ISDs to align education and training programs with current and future workforce needs in support of Aubrey's existing employers and target industries

Tactic 1. Increase employer participation in ISD to improve performance

(a) Create a program to offer students workforce experience and promote internship programs with local employers

(b) Identify businesses that could benefit from interns or trainees

Tactic 2. Enhance and promote Aubrey ISD's reputation in the region

(a) Increase positive communication on new programs, performance, and successes

(b) Use social media, articles, and press releases to promote the ISD in a positive light

(c) Encourage the students, teachers, and parents to promote the ISD in conversations, social media, and within their families

(d) Educate citizens on the importance of the ISD's success in economic development and the future of the student's success

(e) Develop a campaign that profiles accomplished former students on the role Aubrey ISD played in their success

Action 2. Explore programs that can mitigate talent gaps and skill deficiencies with local employment

Tactic 1. Become a champion for higher-education facilities

(a) Create a committee to evaluate higher-education needs, develop a framework for the program, and develop a strategic plan to launch a strategy

(b) Align the program around targeted industry

(c) Create annual funding to support implementation and ongoing development

(d) Coordinate economic development and higher education by underwriting success factors in education quality

(e) Market Aubrey to higher-education opportunities

(f) Develop a pitch book of the need and value of higher-education facilities in Aubrey. Outline how higher education will leverage existing CTE programs to foster higher-quality jobs in Aubrey

(g) Develop a pipeline of targets and strategy to meet with key individuals who can advance higher education in Aubrey

(h) Explore partnerships with other four year and/or advanced degree colleges that could provide graduate and above degrees from an existing college

Action 3. Establish stronger relationships between the Aubrey business community and University of North Texas, Texas Woman's University, North Central Texas College, and Collin College

Tactic 1. Partner with community-based organizations to link local job seekers to training and job opportunities

(a) Promote targeted industries and career opportunities

(b) Develop a career web portal, document the descriptions, salaries, and educational requirements for career paths among targeted industries that could enhance awareness to students (and other viewers)

Objective 2. Support and leverage educational opportunities to maintain access to competitive talent

Action 1. Identify programs that align with a strong, long-term employment outlook in targeted industries

Action 2. Partner with educational and workforce programs that advance the skill and quality of Aubrey's targets

Action 3. Explore programs that can reinforce educational gaps in the areas of greatest need

Tactic 1. Leverage the existing business community

(a) Engage community business leaders to interact with the Aubrey ISD

(b) Encourage business leaders to invest in Aubrey ISD students, providing skilled training

(c) Promote a mentor/leadership program for Aubrey students

Action 4. Research and attract developers that can help activate projects that include targeted industries

Objective 3. Continue to partner with higher-educational institutions and technical programs to create first-class educational environments

Action 1. Continue to collaborate with higher educational institutions on delivering academic excellence

Action 2. Explore opportunities to attract additional educational institutions and programs

Action 3. Support opportunities to create innovative campus environments or expand amenities near existing campuses

GOAL 7. INFRASTRUCTURE

Objective 1. Support the city's infrastructure in its ongoing efforts to maintain key infrastructure to support economic development

- Action 1. Explore tools and funding mechanisms to support private investment
  - Tactic 1. Update Aubrey's Targeted Improvement Grant Program as a performance-based structure that aligns investment and city revenue with grant
  - Tactic 2. Explore the creation of a Tax Increment Reinvestment Zone to build financial capacity in key locations to support public investment. (Downtown)
- Action 2. Explore catalytic projects that can create and/or expand infrastructure that aligns with targets and catalyst areas
- Action 3. Coordinate with city officials and businesses to maintain annual CIP program to ensure utilities are first-class and adequate for available business needs
  - Tactic 1. Participate in annual planning to discuss how the city and MDD can leverage public spending; including existing TIFs to maximize existing programs
- Action 4. Coordinate regional transportation strategy
  - Tactic 1. Ensure transportation improvements align with Aubrey's land use and economic development strategy
    - (a) Work with NTCOG and the MPO to plan future rail and interstate improvements
- Action 5. Explore funding options for the downtown bypass
  - Tactic 1. Leverage future thoroughfares and roadway improvements for economic development opportunities
- Action 6. Create a task force to develop an infrastructure assessment
- Action 7. Develop a strategy and action plan for any gaps in critical infrastructure

Objective 2. Creation of business park(s)

- Action 1. Create business parks
  - Tactic 1. Identify and secure location for future business park
    - (a) Support due diligence and create virtual business park
    - (b) Outline costs of infrastructure
    - (c) Identify funding for future acquisition
    - (d) Include future park in existing marketing materials
    - (e) Integrate future infrastructure needs in CIP strategy
- Action 2. Utilize TIF or other funding to address costs

GOAL 8: BUSINESS ENVIRONMENT

Objective 1. Continue to evaluate and update economic priorities including polices for public-private partnerships to keep Aubrey competitive

Objective 2. Coordinate talent with local employment needs

- Action 1. Continue to assess emerging trends with educational partners and create programs to improve Aubrey's business environment
  - Tactic 1. Explore opportunities to coordinate training with corporate partners and local educational partners to ensure programs meet workforce needs
  - Tactic 2. Promote internships for emerging students and job seekers

Objective 3. Ensure infrastructure is adequate to serve business needs

- Action 1. Evaluate infrastructure needs in commercial districts and support investments that jumpstart projects and catalyze key districts
- Action 2. Invest in infrastructure that maximizes public investment and advances MDD goals
- Action 3. Maintain business districts
- Action 4. Monitor existing developments to maintain first-class status
  - Tactic 1. Work with the city to encourage property owner associations and mechanisms that can maintain infrastructure and O&M on projects that require rezoning or public-private partnerships
- Action 5. Work with city staff to align incentives with CIP investments or other funding to maximize infrastructure investments
- Action 6. Upgrade infrastructure for high-speed internet accessibility and bandwidth
- Action 7. Work with the city to enforce regulations to improve community development
- Action 8. Ensure future development is first-class
  - Tactic 1. Evaluate development applications to support the growth and advancement of Aubrey
  - Tactic 2. Coordinate with City departments on development activity

Objective 4. Leverage incentives

- Action 1. Explore opportunities to coordinate private investment with public assets
- Action 2. Coordinate applications with incentives, development agreements, and development projects to ensure alignment between city and MDD and future prospects

Objective 5. Explore programs that foster innovation in small businesses and startups

- Action 1. Promote projects that can integrate entrepreneurs
- Action 2. Support training, mentoring, funding, and other programs that can advance Aubrey's business environment

Objective 6. Promote innovative development

- Action 1. Leverage emerging trends to attract next-generation jobs and industries that align with Aubrey's assets

GOAL 9: UPGRADE DOWNTOWN

Objective 1. Create mechanisms to promote and foster Downtown

Action 1. Create a volunteer committee to work with governing authorities to promote and beautify Downtown

Action 2. Explore what role the MDD would serve in participating in supporting the reconstruction of key infrastructure and other critical downtown improvements

Action 3. Explore creating a Downtown District and/or participating in a Main Street organization

(a) The district would support local and regional businesses with the opportunity to sponsor downtown community events (5k, small concert, fall festival)

(b) The city and MDD would create and enforce development and tenant guidelines specially for the Downtown

(c) The District would maintain a list of existing businesses, owners, available properties, redevelopment sites, and other areas for investment

(d) The District would act as a liaison to the downtown operators and review and sponsor applications for grants and special funding for qualified projects in the District

(e) The District would be responsible to monitor and measure effectiveness of grants and make recommendation to the city and MDD for modifications to policies

(f) The District would inform CIP spending and also coordinate merchandising and extend hours of operation with a focus on the catalyst projects outlined in the Comprehensive Plan

Action 4. Support programming that can enhance traffic in downtown and enhance existing businesses

Tactic 1. Identify potential funding sources for capital improvements (TIRZ bonds, general obligation bonds, and incentives) for public-private partnerships in Downtown

Tactic 2. Prepare marketing materials for downtown to integrate on website and marketing materials

Action 5. Consider acquisition of key parcels

Objective	Strategy/Action	Timeframe	Partners	Action Type	Cost	SubArea
Goal 1. Objective 1. Maintain organizational excellence						
	Action 1. Update internal process and procedures for the MDD and roles of key partners including the City and external other organizations to achieve excellence	3 -6 months	Internal	Process	$	-
	Action 2. Establish metrics for the fiscal year based upon goals	9 months	Internal	Process	$	-
	Action 3. Create a dashboard of the goals and strategies to measure monthly achievements and alignment with goals	9 months	Internal	Process	$	-
	Action 4. Achieve a fully operational staff based upon budgeted employment goals	Ongoing	Internal	Process	$$	-
Goal 1. Objective 2. Support projects that align with Aubrey's brand						
	Action 1. Indentify decision criteria for prospects and local factors that align with Aubrey's vision and integrate into future marketing and outreach	1 year	Internal	Process	$	-
Goal 1. Objective 3. Create an incentive policy to attract businesses and invest in strategic infrastructure						
Goal 1. Objective 4. Research and develop an incentive policy for: (a) targeted industries, (b) destination retailers, (c) niche retail/restaurants, (d) small businesses, and (e) priority catalyst areas within Aubrey						
Goal 2. Objective 1. Support the City's economic development initiatives and programs for business retention						
	Action 1. Develop a business retention program for Aubrey's businesses	6 months	City	Process	$	City, ETJ
	Action 2. Monitor Aubrey businesses likely to contract, consolidate, relocate, or grow	Ongoing	City	Outreach	$	City, ETJ
	Action 3. Engage in strategic discussions with local businesses to promote opportunities and mitigate issues	Ongoing	City	Outreach	$	City, ETJ
	Action 4. Focus on key firms and those with a high potential of leaving or downsizing	Ongoing	City	Outreach	$	City, ETJ
	Action 5. Monitor industry trends using current industry tools (Zactax, Esri)	Ongoing	Vendor	Research	$$	City, ETJ
Goal 2. Objective 2. Create a business visitation program on Aubrey's largest employers or one of MDD's target industries						
	Action 1. Structure business visits with key businesses to understand trends and issues	Ongoing	Outreach	Outreach	$	City, ETJ
Goal 3. Objective 1. Support policies that attract talent and choice companies to locate in Aubrey						
	Action 1. Implement Catalyst Areas to create synergies, identity, and activation strategies for key areas in Aubrey	1-2 years	City, Vendor	Research	$$	City, ETJ

Objective	Strategy/Action	Timeframe	Partners	Action Type	Cost	SubArea
	Action 2. Enforce existing ordinances and adopt new ordinances to maintain and protect the business areas (Downtown, US Rte 377)	1-2 years	City, Vendor	Regulation	$$$	City
	Action 3. Target strategic recruitment to prospective companies with higher-quality employers and better wages	Ongoing	City	Outreach	$	City, ETJ
	Action 4. Position Aubrey as a preferred spot for high-growth companies in the Denton County area seeking expansion	Ongoing	City	Outreach	$	City, ETJ
	Action 5. Regularly attend relevant trade shows and business conferences to market directly to key target industries' decision-makers	Ongoing	City	Outreach	$$	City, ETJ
	Action 6. Cultivate relationships with business incubators/ accelerators in the region to identify rapidly-growing startups that might be a fit in Aubrey	Ongoing	Businesses	Outreach	$	City, ETJ
	Action 7. Conduct an annual tour for site consultants and commercial real estate brokers to maintain awareness of Aubrey	Yearly	City, Vendor	Outreach	$$	City, ETJ
Goal 3. Objective 2. Build job opportunities that can mitigate talent leakage						
	Action 1. Prioritize business recruitment efforts on highly-focused target sectors that advance top strategic priorities	Ongoing	City	Outreach	$	City, ETJ
	Action 2. Foster entrepreneur environment by supporting small business through retention and recruitment efforts	Ongoing	City	Outreach	$	City, ETJ
	Action 3. Target employment opportunities that cater to non-resident workers	Ongoing	City	Outreach	$	City, ETJ
	Action 4. Continue to support the City's economic development initiatives to increase employment opportunities in Aubrey	Ongoing	City	Partnership	$	City, ETJ
Goal 4. Objective 1. Create a strategy to attract quality retail						
	Action 1. Develop a database of existing and planned retail development in the region, and create a compelling narrative for Aubrey in context of alternative developments	1 year	Internal	Research	$	City, ETJ
	Action 2. Create a targeted marketing initiative to attract key retailers to Aubrey	6 months	Vendor	Outreach	$$	City, ETJ
	Action 3. Explore outsourcing retail recruitment and prospect facilitation to leverage resources	1 year	Vendor	Partnership	$$	City, ETJ
	Action 4. Create a retail marketing campaign for Aubrey to promote retail opportunities	1 year	Vendor	Outreach	$$	City, ETJ

Objective	Strategy/Action	Timeframe	Partners	Action Type	Cost	SubArea
	Action 5. Work closely with developers and brokers to develop a strategy in marketing sites and incentives to specific retailers	Ongoing	Businesses	Outreach	$	City, ETJ
Goal 4. Objective 2. Explore the creation of an overlay on US Route 377						
	Action 1. Explore overlay districts to raise development standards in strategic key corridors or focus areas	1 year	City, Vendor	Regulation	$$	US Rte 377
	Action 2. Create a strategy to upgrade or bring existing commercial uses into compliance of design standards	Ongoing	City, Businesses	Regulation	$$	US Rte 377
Goal 5. Objective 1. Leverage the existing tourism economy in Aubrey to expand local and non-local tourist						
	Action 1. Work with wedding venues to create lodging/overnight facilities	2 years	Businesses			City, ETJ
	Action 2. Conduct a hospitality analysis to understand brand availability and capacity based upon regional competitive sets and local demand that can be captured in Aubrey	1 year	Vendor	Research	$$	City, ETJ
	Action 3. Explore events and programs that can increase tourism in Aubrey	Ongoing	City, Businesses	Research	$	-
	Action 4. Continue to support the growth and success of Aubrey's existing and planned retail and visitor attractions that generate high levels of visitor spending	Ongoing	Businesses	Outreach	$	City, ETJ
	Action 5. Explore the viability of sports-tourism (including equine) and the feasibility of creating a sports-related venue in Aubrey	1 year	Vendor	Research	$$	City, ETJ
Goal 6. Objective 1. Develop a program to create and attract talent that supports Aubrey's economy						
	Action 1. Work closely with Aubrey and Denton ISDs to align education and training programs with current and future workforce needs in support of Aubrey's existing employers and target industries	2 years	Education	Outreach	$	-
	Action 2. Explore programs that can mitigate talent gaps and skill deficiencies with local employment	1 year	City	Outreach, Research	$	-
	Action 3. Establish stronger relationships between the Aubrey business community and regional higher education facilities (i.e. University of North Texas, Texas Woman's University, North Central Texas College, and Collin College)	2 years	Education	Outreach	$	-
Goal 6. Objective 2. Support and leverage educational opportunities to maintain access to competitive talent						
	Action 1. Identify programs that align with a strong, long-term employment outlook in targeted industries	Ongoing	Internal	Outreach, Research	$	-

Objective	Strategy/Action	Timeframe	Partners	Action Type	Cost	SubArea
	Action 2. Partner with educational and workforce programs that advance the skill and quality of Aubrey's targets	Ongoing	Education	Outreach	$	-
	Action 3. Explore programs that can reinforce educational gaps in the areas of greatest need	Ongoing	Education	Outreach, Research	$	-
	Action 4. Research and attract developers that can help activate projects that include targeted industries	Ongoing	Businesses	Outreach	$	-
Goal 6. Objective 3. Continue to partner with higher-educational institutions and technical programs to create first-class educational environments						
	Action 1. Continue to collaborate with higher educational institutions on delivering academic excellence	Ongoing	Education	Outreach, Research	$	-
	Action 2. Explore opportunities to attract additional educational institutions and programs	Ongoing	Education	Outreach, Research	$	-
	Action 3. Support opportunities to create innovative campus environments or expand amenities near existing campuses	Ongoing	Education	Outreach, Research	$	-
Goal 7. Objective 1. Support the city's infrastructure in its ongoing efforts to maintain key infrastructure to support economic development						
	Action 1. Explore tools and funding mechanisms to support private investment	Ongoing	City	Infrastructure	$$	City, ETJ
	Action 2. Explore catalytic projects that can create and/or expand infrastructure that aligns with targets and catalyst areas	Ongoing	City	Infrastructure	$	City, ETJ
	Action 3. Coordinate with city officials and businesses to maintain annual CIP program to ensure utilities are first-class and adequate for available business needs	Ongoing	City	Infrastructure	$$	City, ETJ
	Action 4. Coordinate regional transportation strategy	Ongoing	City	Infrastructure	$	City, ETJ
	Action 5. Support initiatives that enable the Downtown bypass (i.e. Denton County Outer Loop or other)	Ongoing	City, TxDOT	Infrastructure	$	City, ETJ
	Action 6. Create a task force to develop an infrastructure assessment	Ongoing	City, Vendor	Infrastructure	$$	City, ETJ
	Action 7. Develop a strategy and action plan for any gaps in critical infrastructure	Ongoing	City, Businesses	Infrastructure	$$	City, ETJ
Goal 7. Objective 2. Creation of business park(s)						
	Action 1. Explore the viability of establishing a business park(s)	3-5 years	City, Vendor	Infrastructure	$$$	City
	Action 2. Utilize TIF or other funding to address costs	1 year	City, Vendor	Infrastructure	$$	City
Goal 8. Objective 1. Continue to evaluate and update economic priorities including polices for public-private partnerships to keep Aubrey competitive						
Goal 8. Objective 2. Coordinate talent with local employment needs						

Objective	Strategy/Action	Timeframe	Partners	Action Type	Cost	SubArea
	Action 1. Continue to assess emerging trends with educational partners and create programs to improve Aubrey's business environment	Ongoing	Education	Research	$	-
Goal 8. Objective 3. Ensure infrastructure is adequate to serve business needs						
	Action 1. Evaluate infrastructure needs in commercial districts and support investments that jumpstart projects and catalyze key districts	Ongoing	City, Vendor	Infrastructure	$$	City, ETJ
	Action 2. Invest in infrastructure that maximizes public investment and advances MDD goals	Ongoing	City, Vendor	Infrastructure	$$$	City, ETJ
	Action 3. Maintain business districts	Ongoing	City	Infrastructure	$$	City, ETJ
	Action 4. Monitor existing developments to maintain first-class status	Ongoing	City, Businesses	Infrastructure	$$	City, ETJ
	Action 5. Work with city staff to align incentives with CIP investments or other funding to maximize infrastructure investments	Ongoing	City, Businesses	Infrastructure	$$	City, ETJ
	Action 6. Upgrade infrastructure for high-speed internet accessibility and bandwidth	Ongoing	City, Businesses	Infrastructure	$	City, ETJ
	Action 7. Work with the city to enforce regulations to improve community development	Ongoing	City, Businesses	Regulation	$$	City, ETJ
	Action 8. Ensure future development is first-class	Ongoing	City, Businesses	Policy	$	City, ETJ
Goal 8. Objective 4. Leverage incentives						
	Action 1. Explore opportunities to coordinate private investment with public assets	Ongoing	City, Businesses	Incentives	$$	City, ETJ
	Action 2. Coordinate applications with incentives, development agreements, and development projects to ensure alignment between city and MDD and future prospects	Ongoing	City, Businesses	Incentives	$$	City, ETJ
Goal 8. Objective 5. Explore programs that foster innovation in small businesses and startups						
	Action 1. Promote projects that can attract or expand entrepreneurs	Ongoing	City, Businesses	Outreach	$	City, ETJ
	Action 2. Support training, mentoring, funding, and other programs that can advance Aubrey's business environment	Ongoing	City, Businesses	Outreach	$	City, ETJ
Goal 8. Objective 6. Promote innovative development						
	Action 1. Leverage emerging trends to attract next-generation jobs and industries that align with Aubrey's assets	Ongoing	City, Businesses	Research	$	City, ETJ
Goal 9. Objective 1. Create mechanisms to promote and foster Downtown						

Objective	Strategy/Action	Timeframe	Partners	Action Type	Cost	SubArea
	Action 1. Create a volunteer committee to work with governing authorities to promote, beautify, and activate Downtown	1 year	City	Process	$	Downtown
	Action 2. Explore what role the MDD would serve in participating in supporting the reconstruction of key infrastructure and other critical downtown improvements	1 year	City	Infrastructure	$	Downtown
	Action 3. Explore creating a Downtown District and/or participating in a Main Street organization	1 year	City	Policy	$	Downtown
	Action 4. Support programming that can enhance traffic in downtown and enhance existing businesses	Ongoing	City, Businesses	Research	$	Downtown
	Action 5. Consider acquisition of key parcels or buildings for economic development or revitalisation	Ongoing	City	Policy	$$$	Downtown

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