



City of Broken Arrow

Request for Action

File #: 19-286, Version: 1

**Broken Arrow Economic Development Authority
Meeting of: 03/05/2019**

Title:

Presentation by Broken Arrow Economic Development Manager on the Business Retention and Engagement program

Background:

On December 18, 2018 the Broken Arrow Economic Development Authority renewed the contract for Economic Development Services with the Broken Arrow Economic Development Corporation. At the same meeting, the Authority agreed to terminate the existing contract for Downtown Redevelopment Services between BAEDA and BAEDC. During the meeting Broken Arrow City Manager Michael Spurgeon reported preliminary planning had begun regarding logistics and action steps necessary to implement a fully functional business retention program for the Downtown Area, as well as the entire community of Broken Arrow. The funds from the terminated Agreement would be used to hire two individuals to be responsible for certain areas within Broken Arrow and a program would be developed regarding business recruitment and retention.

In January 2019 staff created a job description for the Business Retention and Expansion Coordinator and began accepting applications in February 2019. The BR&E Coordinator will conduct a variety of activities such as gathering and disseminating business information, marketing, networking and conduct site visits with business owners/operations that have invested in the city to determine how the City can help retain and/or expand their business.

Throughout the month of January 2019 the City Manager and the Economic Development Manager met with Department heads and Senior Staff to discuss their role and responsibilities to promote economic development in Broken Arrow and focusing on the vision to make Broken Arrow a great place to live, work and play.

Staff from the Tourism Department and the Business Retention and Development Coordinators will function in a more collaborative environment under the direction of the Economic Development Manager. In March 2019, the Business Retention and Development Coordinators, along with the Tourism Department, will relocate their office from City Hall to 111 east Commercial Street. The relocation to the Rose District will enable greater communication between City Staff and the Rose District merchants.

Historically, greater effort was dedicated to recruiting and incentivizing companies to relocate to Broken Arrow, when our best prospects for adding jobs may often be already located in B.A. With the understanding, we need more than a one-time campaign to keep local businesses, the BR&E Coordinators will conduct periodic check-ups that will not only identify a business that might leave, downsize, or expand elsewhere, but also might relay information about how to provide incentives for business expansion in our own city.

Through the implementation of an on-going BR&E program that focuses on retention and expansion of local business, the following should occur:

- Improved business climate of the community

- Assist local businesses to remain competitive
- Potentially increase employment
- Help stabilize the local economy
- Develop networks where existing employers have the opportunity to partner to help grow the economy and add employment

Retaining and expanding existing businesses is a common economic development strategy. The success of existing businesses provides proof of the economic viability of a city. Furthermore, businesses content with their community become ambassadors to existing and new entrepreneurs.

Cost: \$0

Funding Source: N/A

Requested By: Norman Stephens, Economic Development Manager

Approved By: Michael L. Spurgeon, City Manager

Attachments: None

Recommendation:

No action required.