



1. What does economic development mean or look like to you?
2. What role should the City play in economic development/redevelopment (elaborate why under your response)?
 - a. Do nothing
 - b. Reactive
 - c. Proactive
3. What do you think the City currently does in the area of economic development (be specific)?
4. What community in the metropolitan area do you think does a good job with economic development and redevelopment and why?
5. How do you think residents, local businesses and people around the metropolitan area view Wayzata?
 - a. Are you business friendly
 - b. Do you have quality housing stock that is affordable
 - c. Do you have quality roads, parks and other public infrastructure
 - d. Do you have a lot of jobs in your community
 - e. Do you provide the types of commercial uses people want or need to frequent
 - f. What do they think of your commercial and downtown area
 - i. Can parking be readily found
 - ii. Can they find their way around easily

6. List 3 businesses you would be unhappy to see leave Wayzata (retail, restaurant, office, etc.)

7. List your top 3 sites you think are candidates for redevelopment in the near future (2 to 5 years)

a. _____

b. _____

c. _____

8. Long-Term Outlook (10 plus years out)

a. What do you want Wayzata to look like in 25 years?

b. What are the legacy decisions that you can make today that a council in 25 years will compliment you on?

i. _____

ii. _____

iii. _____

9. Mid Term Outlook (next 4 to 8 years) -

a. Forecast/list the top 3 projects/issues/areas (could be properties, policies, infrastructure or programs) you think the City should focus on or address in the next several years that will become an issue or opportunity within the upcoming decade (these support your legacy above)

i. _____

ii. _____

iii. _____

10. Short term outlook for the City (next 2 to 3 years)

a. List 2 to 3 goals or actions the Council can take in the next 2 to 3 years that will help in shaping the future of your community (these are the building blocks to a legacy)

i. _____

ii. _____

iii. _____



Economic Development City of Wayzata

Stacie Kvilvang – Ehlers

April 4, 2013

1

“Change is the law of life and those who look only to the past or present are certain to miss the future.”

---John F Kennedy

“Things do not happen. Things are made to happen.”

---John F Kennedy



Overview

- Defining economic development
- City profile
- How Wayzata is viewed by others
- What the City currently does in economic development and redevelopment
- Role of the City
- What other cities have done
- Long term outlook and legacy
- Top sites for redevelopment
- Where staff should focus their time
- Policy considerations and future policies and programs



Desired Outcomes

- Determine role of City Council and HRA in economic development and redevelopment
- Identify top development, infrastructure and redevelopment priorities
- Provide direction to staff on where to spend their time and efforts
- Provide staff direction to prepare appropriate policies
- Provide staff direction to prepare new and/or refine existing financing programs that are available
- Provide staff direction to prepare work plan as appropriate



What is Economic Development – According to Wikipedia?

- Economic development generally refers to the sustained, concerted actions of policymakers and communities that promote the standard of living and economic health of a specific area
- Economic development can also be referred to as the quantitative and qualitative changes in the economy
 - Including development of human capital critical infrastructure, regional competitiveness, environmental sustainability, social inclusion, health, safety, literacy, and other initiatives
- Economic development differs from economic growth
 - **Economic development** is a policy intervention endeavor with aims of economic and social well-being of people
 - **Economic growth** is a phenomenon of market productivity and rise in GDP

5



What is Economic Development in Plain English

- Economic development is a series of policies programs and processes that individual agencies adopt to promote certain ends
 - Increase tax base
 - Provide new or enhanced businesses or services
 - Job creation/retention
 - Encourage community reinvestment
 - Focus is on quality of Life Issues
- Development is an operational cost
 - Land use in relation to market valuation
 - Cities don't think enough about this
 - When community is fully built out the market value needs to support what the community deems to be a reasonable tax level for services

6



City Profile

- Housing
 - Total of 2,058 housing units
 - 1,354 owner-occupied units
 - 704 rental units (84% in multi-family)
 - Owner Occupied vs. Rental Split
 - 66%/34%
 - Approximately 582 units or 28% of the housing stock is affordable to persons at or below 60% of the Area Median Income (AMI) – (2009 data)
 - AMI for 2012 is \$73,900
 - Family of 4 AMI is approximately \$50,000
 - 87 units or 15% is in owner occupied housing (2009 data)
 - Remainder in apartments

7



City Profile

- Commercial
 - To be input prior to meeting

8



How City is viewed by others – What is your guest experience

9



Current Economic & Redevelopment Programs/Policies

- Housing
 - Affordability
 - Rehabilitation/energy
 - Down payment assistance
- Redevelopment
 - TIF
- Economic Development
 - None

10



Game Changing Economic Development By Other Cities

- Brooklyn Park - Edinburgh Golf Course
 - Provided opportunity for 1st luxury rental in 20 + years
 - Provided avenue for high-end single-family housing
 - Hallmark development for the City



11



Game Changing Economic Development By Other Cities

- Brooklyn Park - 85th Avenue
 - Major east west connector through City
 - City funded 100% to upgrade from dirt road to 4 lane divided
 - Spurred redevelopment of majority of the property along the 4-mile stretch



12

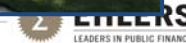


Game Changing Economic Development By Other Cities

- Brooklyn Park – Public/Private Partnerships - Apartments



13


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Game Changing Economic Development By Other Cities

- Brooklyn Park - Highway 610
 - Lobbying
 - Zoning Overlay District for high-end office
 - Target corporate campus



14


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Game Changing Economic Development By Other Cities

- St. Louis Park – Various Polluted Sites



15



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Game Changing Economic Development By Other Cities

- St. Louis Park - Excelsior and Grand



16



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Game Changing Economic Development By Other Cities

- St. Louis Park - West End

- ① outdoor gathering spaces
- ② indoor gathering spaces (~5000 sf)
- ③ pedestrian connection
- ④ transit stop / bus shelters



17



Economic Development By Other Cities

- St. Louis Park - Housing programs
 - Housing Improvement Areas
 - Provided funding to 6 town home/condo projects
 - Total of 1,002 units
 - Total of approximately \$11.7 million in improvements
 - Housing Rehabilitation
 - Approximately \$300,000 annually

18



Game Changing Economic Development By Other Cities

- Edina
 - Centennial Lakes



19



Different Roles City Can “Play”

- **Do Nothing**
 1. Inefficient use of land and infrastructure
 2. Lost opportunity when land sells and potential loss of tax base
 3. Negative perception and/or public safety issues
- **Reactive**
 1. Planning
 - Wait and react to plans a developer brings forward, if ever
 - Hope developer has vision
 - Only control is zoning



Different Roles City Can “Play”

- **Active**

1. Master Developer
 - Actively go out and seek developers to develop City's vision for area
2. Financing
 - Assist and/or actively pursue grants
 - Can provide public assistance and determine risk level you are willing to undertake, if any (pay-as-you-go and/or up front funding)
3. Land Acquisition
 - Assemble parcels as they become available
 - Actively pursue key or difficult acquisitions
4. Act as a facilitator between developers and land owners
 - City may have existing relationships that can bring two parties together
5. Planning
 - If City owns land developer needs and/or provides public assistance have more “control” over what is developed

- **Typically some combination of active participation is utilized by cities**



Policy Consideration – Role of the City

- Does the City have a desire to proceed with being a pro-active, results-oriented community that assists in implementing City objectives?



Making Your Legacy

“Someone's sitting in the shade today because someone planted a tree a long time ago”

---Warren Buffet

“I skate to where the puck is going to be, not where it has been”

---Wayne Gretzky

23



Assuring Community Health & Legacy

- Does the City have the ability to shape the community's future?
 - The City, in the past, has been successful in changing the market
 - Ability to use economic development tools to facilitate Master Plan objectives
 - Ability to shape future of Lake



Top development, infrastructure and redevelopment priorities

25



Where Should Staff Focus

- **Marketing**

- Targeting individual businesses as established by City policy
- Web site development
- Developing an economic development & redevelopment newsletter
- Capitalizing business opportunities through networking and various marketing efforts
- Expanding customer service and information
- Pursuing outside recognition of City projects

- **Business Retention**

- Goal of personally interviewing X # of businesses annually
- Surveying companies/businesses that have left the City
- Providing venues for business recognition
- Providing information forums to assist business needs as identified



Where Should Staff Focus

- **Financing**

- Comprehensive financial review of tax increment financing districts and use of unobligated funds
- Developing a Master Financial Plan for existing and future City & HRA resources based on priority projects
- Developing financial strategies for additional parking downtown
- Developing strategies to assist in the payment for infrastructure improvements (roads, parks, trails, etc.)
- Pursue external resources to augment the City & HRA funds



Where Should Staff Focus

- **Assistance Programs**

- Review existing programs to determine use and viability
- Determine if new programs are warranted
- Develop financing programs to assist businesses in remaining within the City
- Review existing TIF and general assistance policies to determine appropriateness as an effective Economic Development tool



Where Should Staff Focus

- **Individual Project Management**

- The Promenade of Wayzata (Pres Homes)
- Boatworks reuse
- Parking ramp
- Existing City & HRA programs



Policy Considerations

- What is the financial position of the City & HRA?
 - What resources does the City and HRA have available to meet development, infrastructure and redevelopment needs
 - Determine how to recapitalize funding sources
 - Building “war chest”
 - Future benefits to General Fund due to decertification of TIF districts



Policy Considerations

- Despite competitive and local advantages to the Lake, the City has major competition from other communities
 - What can the City do to assure Lake quality, health and amenities
 - What can the City do to assure its downtown remains relevant
 - What can the City do to brand/market itself as the gateway to Lake Minnetonka



Future Policies and Programs

- Direct staff to develop policies, programs and work plan as appropriate
- Come back at future meeting to outline:
 - When, how and why the City should insert itself
 - Policies that should be considered and may include:
 - Commercial development/redevelopment priorities
 - Housing development/redevelopment priorities
 - Redevelopment priorities
 - Infrastructure priorities
 - Priorities on funding and use of public dollars
 - What types of projects will City assist, and by what means
 - New programs and/or incentives
 - Housing and commercial
 - Marketing
 - Determine funding sources
 - Develop 18-Month Work Plan

