



ROCKWALL
Economic Development Corporation

Rockwall Economic Activity

2022 & Beyond

General Information

IDEA

- Originated out of a 1994 citizen-lead Economic Development Planning Commission
- Largest goal was to pursue strategies to develop a broad and diversified tax base to offset residential tax burden

ESTABLISHED

- Voted on by Rockwall citizens in 1995 election

TYPE A

- Created under the Texas Development Corporation Act as a Type-A Non-Profit

FUNDED

- Funded by 1/2 cent sales tax within City of Rockwall



Mission & Objectives



Objective

- Per state law, Type A Corporations may provide land, buildings, equipment, facilities, expenditures, or target infrastructure for the creation or retention of primary jobs.
- Used for development, retention and expansion of facilities related to manufacturing and industrial, research and development, distribution, warehouse and regional or national headquarters.

REDC MISSION

Broaden and diversify the tax base through new business attraction, land acquisition and development, progressive infrastructure, corporate business expansion and job creation

Primary Jobs

Definition

A Primary Job, by state law, is defined as a job available at a company - a Primary Employer - for which a majority of the products or services of the company are ultimately exported to a regional, state, national or international market.

This results in the infusion of new dollars into the local economy and those dollars then support the development of retail and service industries.

EXAMPLES



MEET OUR TEAM

2022 BOARD OF DIRECTORS

Appointed by Rockwall City Council



MATT NEYLAND
Chairman



ERIC BURRESS
Vice Chairman



RICK JOHNSON
Secretary



CARIN BROCK
Director



JUSTIN LEE
Director



KAYNE PIERCE
Director



DARREN SHUE
Director

REDC STAFF



PHIL WAGNER
President



MATT WAVERING
Director of Project
Development



**JENNIFER
HAMMONDS**
Office Manager/
Marketing Coordinator

STRONG

Unemployment Rate at 3.4%

Median Household Income: \$100,894
(TX Avg: \$63,826)

Rockwall County has Highest Median
Income in Texas
(1st out of 254 Counties)

Adults with Bachelor's Degree
or Higher: 45.8%
(TX Avg: 30.7%)

Consolidated tax rate 30% less than
many surrounding cities (\$1.9367 per
\$100 valuation... and dropping)

Rockwall Economic Climate

DIVERSIFIED

ROCKWALL RESIDENT PROFESSIONS

205%

Concentration of
residents in
Architecture &
Engineering
compared to the
national average



165%

Concentration of
residents in
Computer &
Mathematics
compared to the
national average



146%

Concentration of
residents in
Legal Professions
compared to the
national average



ROCKWALL INDUSTRY CONCENTRATIONS

271%

Concentration of
Plastics &
Rubber Product
Manufacturing
jobs compared
to the national
average



219%

Concentration of
Paper
Manufacturing
jobs compared
to the national
average



183%

Concentration of
Fabricated Metal
Product
Manufacturing
jobs compared
to the national
average



Chewters Chocolates

- Vancouver-based chocolate manufacturer known for their ChocXO brand, as well as significant contract manufacturing
- 189,000 SF facility on 10.6 acres in Phase II of the Rockwall Technology Park
- \$43M of taxable investment inclusive of the facility and advanced manufacturing/automation equipment
- Facility will have retail store, as well as viewing halls for self-guided tours
- 120 jobs (30 considered high-quality)
- Construction anticipated in early 2023



RECENT / ONGOING PROJECTS

IDP TM

- Oxnard, California-based machine shop providing metal and plastic fabrication in the aerospace defense, medical, and firearms industries
- 21,000 SF facility on 2.5 acres in Phase I of the Rockwall Technology Park
- \$7M of taxable investment inclusive of the headquarters facility, and over 30 CNC machines
- 39 jobs (12 high-quality), including many that are relocating
- Closing occurred in August and construction has started; project will also establish some regional detention and create an additional "pad-ready" site at SH 276 and Innovation



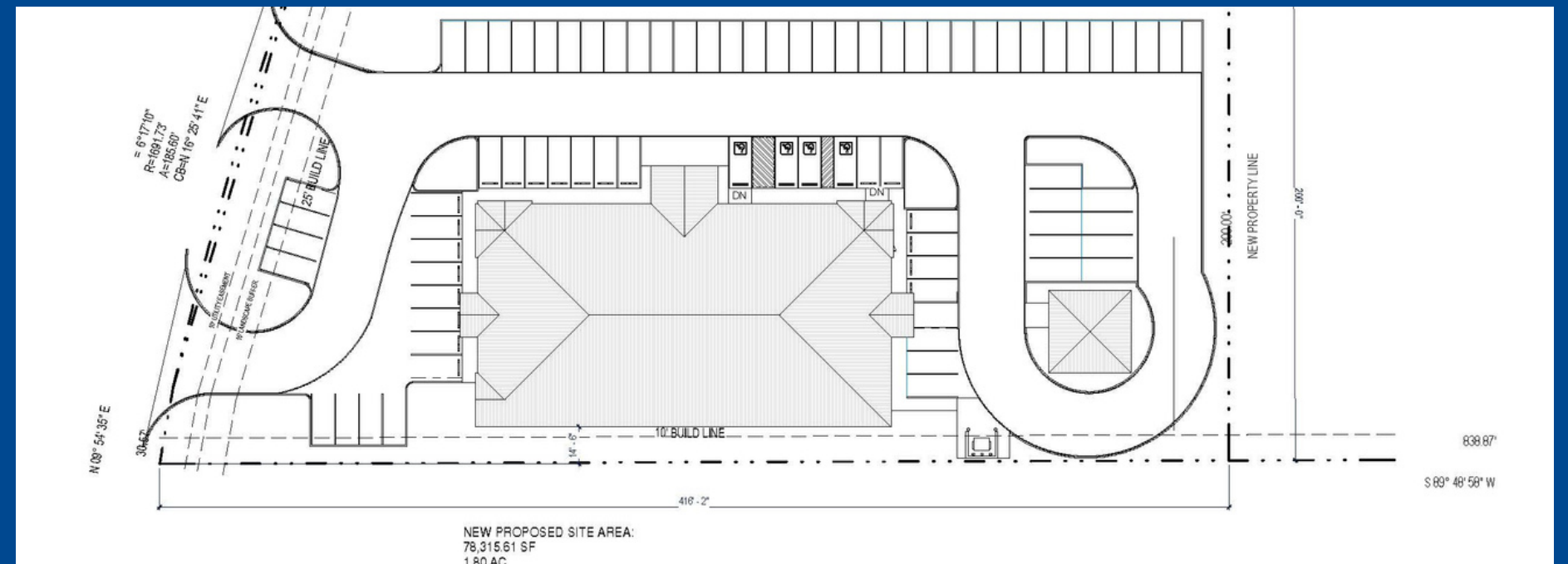
Shell & Whitmore Reliability Solutions

- Joint venture formed between Whitmore - local manufacturer of lubricants - and Shell Oil Company; aimed at supporting products in rail and mining sectors.
- New company headquartered in Rockwall at Whitmore's current location
- Agreement executed September 2021
- \$22.6M capital equipment investment over 5 years; 30 new jobs (22 high quality)
- May catalyze facility growth and future expansion along Justin Road



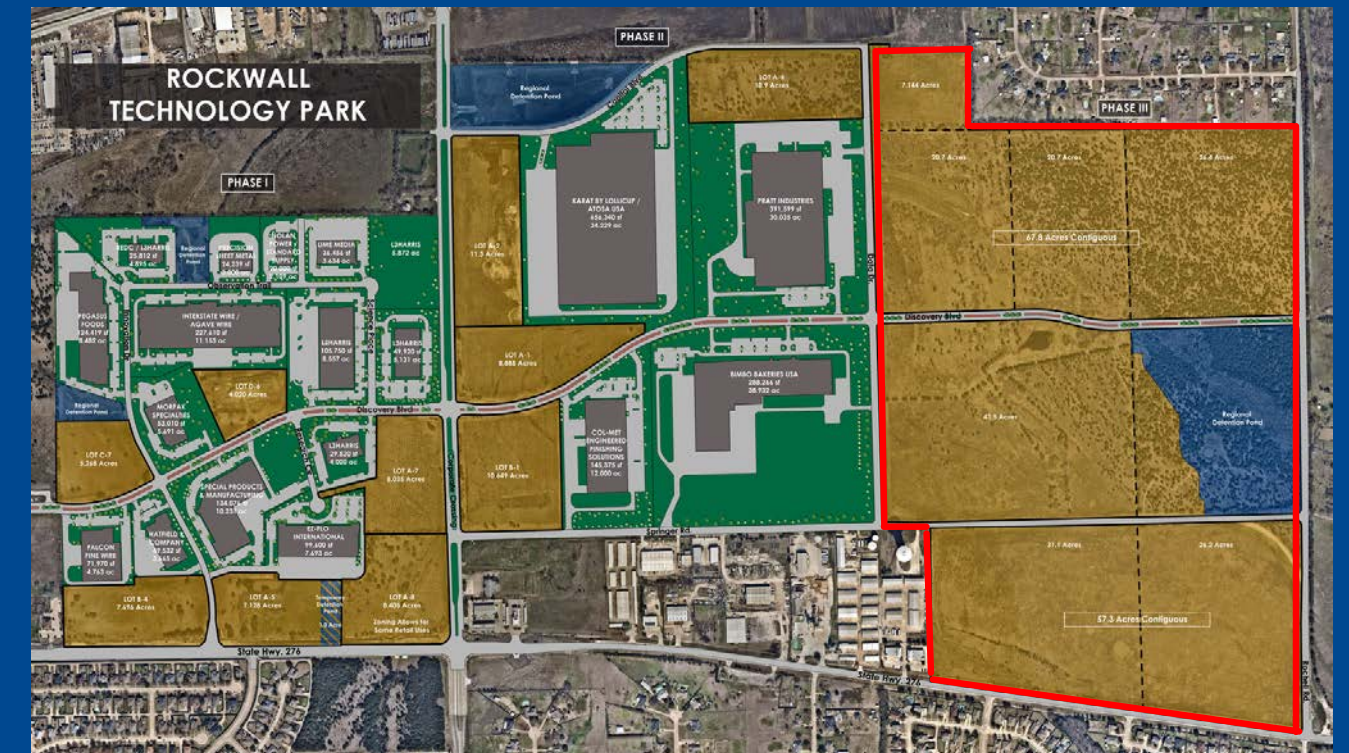
Future Projects

- REDC is working with several local to international manufacturing and R&D prospects in areas such as food manufacturing, metals, energy and aerospace
- REDC engaged in advanced discussions with international firearms manufacturing for establishment of US headquarters
- Ongoing discussions occurring with several primary employers interested in expansion, including a prominent manufacturer in the Technology Park, as well a notable office employer in the community



Rockwall Technology Park Expansion

- Acquisition of approximately 120 acres occurred in early 2020
- Park is now approximately 550 acres
- Infrastructure design completed by Freese & Nichols, with City approval in late 2021
- REDC entered into contract with Mario Sinacola & Sons Excavating earlier this year, powerlines have been put underground and work has commenced
- Construction scheduled to be complete in Summer 2023



Speculative Industrial Development

- Over 1.1M SF of speculative industrial development in development pipeline (next two years)
- Four projects with eight total buildings
- Generally, projects do not have REDC involvement
- REDC will attempt to find manufacturing tenants not ready for new construction



Additional 2023 Goals

Create exposure for Rockwall by pitching the community at national trade shows, conferences, and site selector meetings



Pursue office development opportunities in Rockwall as a way to grow tax base, and create high-quality jobs for residents



Additional 2023 Goals

Initiate work to bury all overhead powerlines within the Rockwall Technology Park, starting with SH-276



Continue to host business appreciation events, including growing the Rockwall Employee Appreciation Food Truck Event



Additional 2023 Goals

Deploy REDC grant dollars to assist primary employers with separate expenses related to workforce recruitment and hosting in-house job fairs

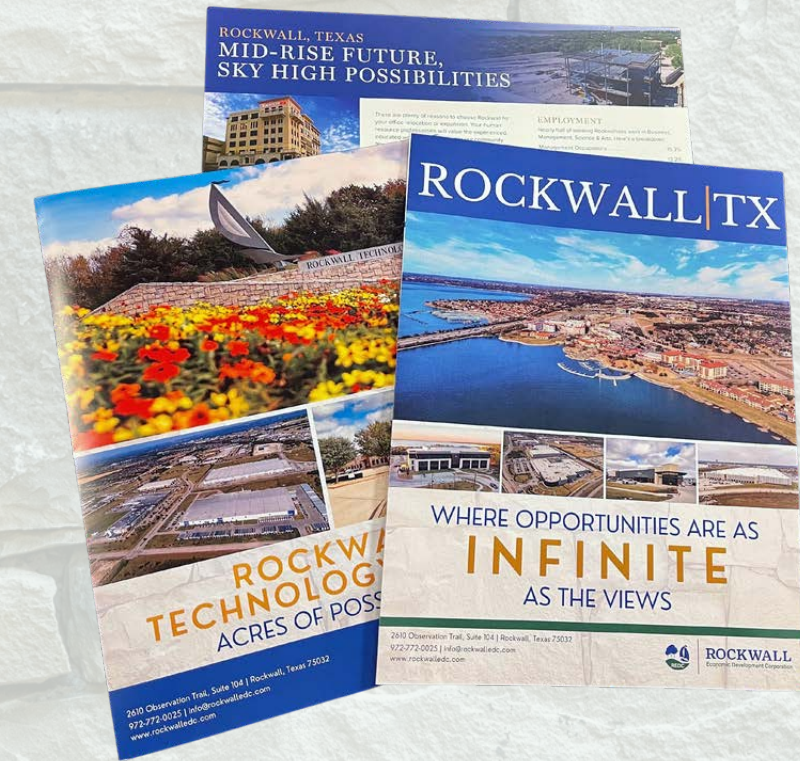


Continue to promote and gain exposure for RockwallJobs.com as the "one-stop shop" for job opportunities in Rockwall County, as well as site to help publicize job fairs occurring in Rockwall



Additional 2023 Goals

Grow organization marketing efforts to build awareness of Rockwall and enhance relationships with national site selectors and DFW commercial real estate community



<https://youtu.be/0x07QEn7bxg>





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Questions?

www.rockwalledc.com

