



ROCKWALL
Economic Development Corporation

Rockwall Economic Activity

2023 & 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



REDC MISSION

To retain, grow, and attract new business investment to ensure a sustainable and diversified tax base for Rockwall.

REDC VISION

Rockwall is the premier destination for high-quality business, talent, and investment in the DFW region.

Objectives

- REDC's primary targets for recruitment and retention are manufacturing, research and development, and office headquarters (regional or national).
- Per state law, Type A Corporations may provide land, buildings, equipment, facilities, expenditures, or target infrastructure for the creation or retention of primary jobs.

Primary Jobs

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.

Due to their wide-ranging customer base, primary employers often have many options for their locations.

EXAMPLES



MEET OUR TEAM

2023 BOARD OF DIRECTORS

Appointed by Rockwall City Council



ERIC BURRESS
Chairman



CARIN BROCK
Vice Chairman



MATT NEYLAND
Secretary



JUSTIN LEE
Director



KAYNE PIERCE
Director



DARREN SHUE
Director



**JOHN
HOHENSHELT**
Director

REDC STAFF



PHIL WAGNER
President



MATT WAVERING
Vice President



**JENNIFER
HAMMONDS**
Office Manager/
Marketing Coordinator

STRONG

Unemployment Rate at 3.9%

Median Household Income: \$107,301
(TX Avg: \$67,321)

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

Adults with Bachelor's Degree
or Higher: 47.5%
(TX Avg: 31.5%)

Consolidated tax rate 30% less than
many surrounding cities (\$1.565445 per
\$100 valuation... and dropping)

Rockwall Economic Climate

DIVERSIFIED

ROCKWALL RESIDENT PROFESSIONS

51%

Concentration of
residents in
Sales compared
to the national
average



101%

Concentration of
residents in
Legal Professions
compared to the
national average



127%

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



ROCKWALL INDUSTRY CONCENTRATIONS

81%

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



110%

Concentration of
Paper
Manufacturing
jobs compared
to the national
average



171%

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



RECENT / ONGOING PROJECTS

Chewters Chocolates



RECENT / ONGOING PROJECTS

Integrated Defense Products (IDP TM)



RECENT / ONGOING PROJECTS

Shell & Whitmore Reliability Solutions

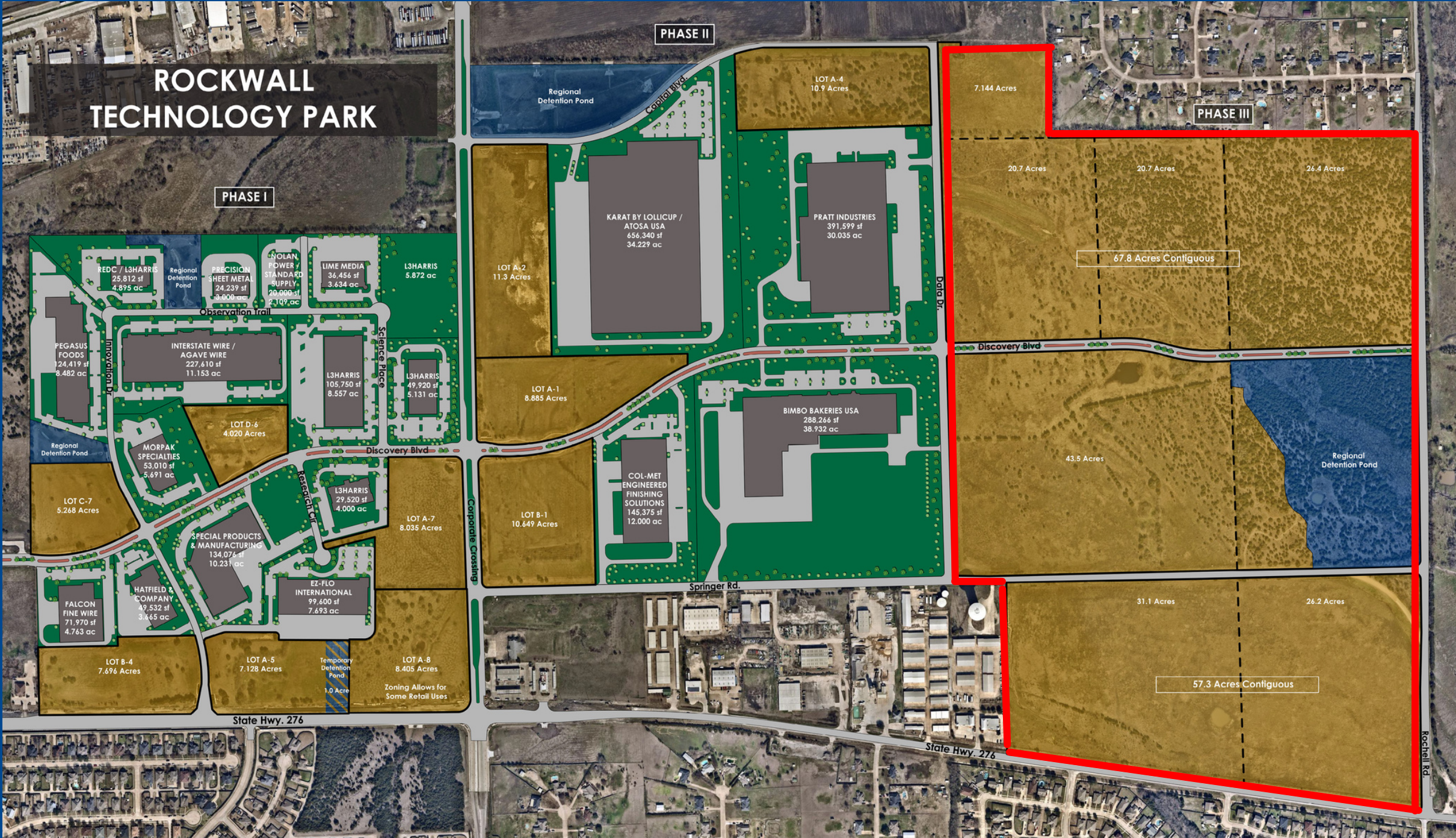


RECENT / ONGOING PROJECTS

Flexpipe Systems (Mattr Infrastructure Technologies)



Rockwall Technology Park Expansion



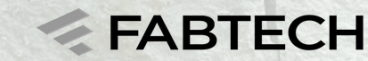
Speculative Industrial Development

- 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 to initiate construction
- 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

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

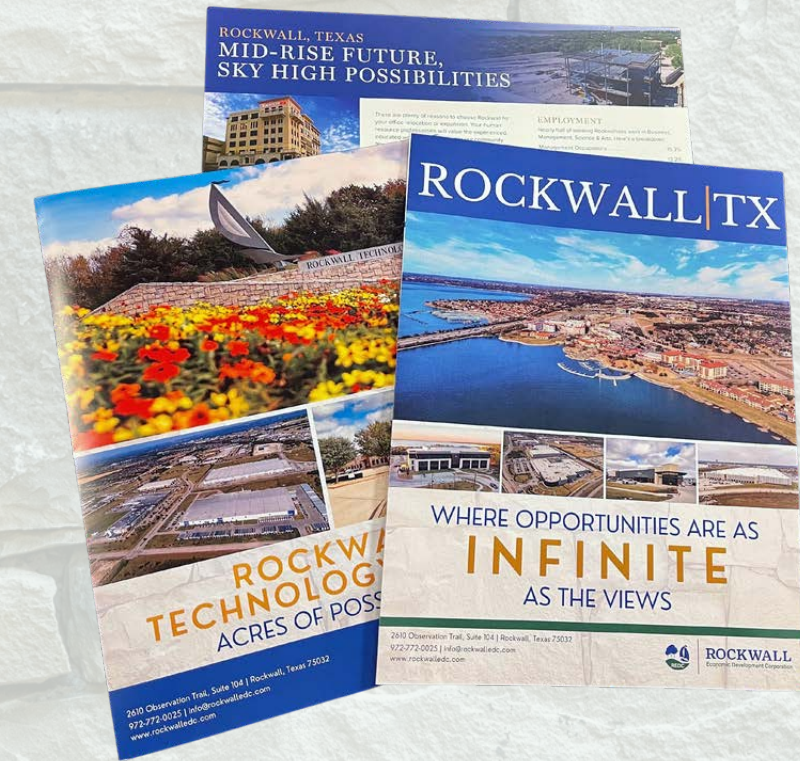


Continue to promote and gain exposure for RockwallJobs.com as the "one-stop shop" for job opportunities in Rockwall County, as well as site to help publicize job fairs occurring in Rockwall



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



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





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Questions?

www.rockwalledc.com

