



HR&A +

**AEDC**  
Austin Economic  
Development Corporation

# AEDC Strategic Plan

## Austin Economic Development Corporation

AEDC Board Meeting, Strategic Planning and Self-Definition | 11.14.2022

# Agenda

## **1. Introduction**

**(12:30 – 12:35)**

- Project overview, scope, and timeline

## **2. Key Findings to Date**

**(12:35 – 12:55)**

## **3. Peer Example Vision Statements**

**(12:55 – 1:15)**

- Board feedback on peer statements

## **4. Draft Mission, Vision, and Equity Statements**

**(1:15 – 2:20)**

- Small group and large group discussions

## **5. Next Steps**

**(2:20 – 2:30)**

- Finalize mission statements by January 2023 board meeting
- Internal tool for prioritization and decision-making

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01

# Introduction



## CONTENT AND PROJECT ORIENTATION

# Why does AEDC need a strategic plan now?

As a product of support from Austin elected officials, City Hall, and external stakeholders, AEDC's launch has come with a tangle of hopes and aspirations for the new entity. AEDC needs to define its most pressing priorities and means of execution to streamline its path to success.

### AEDC

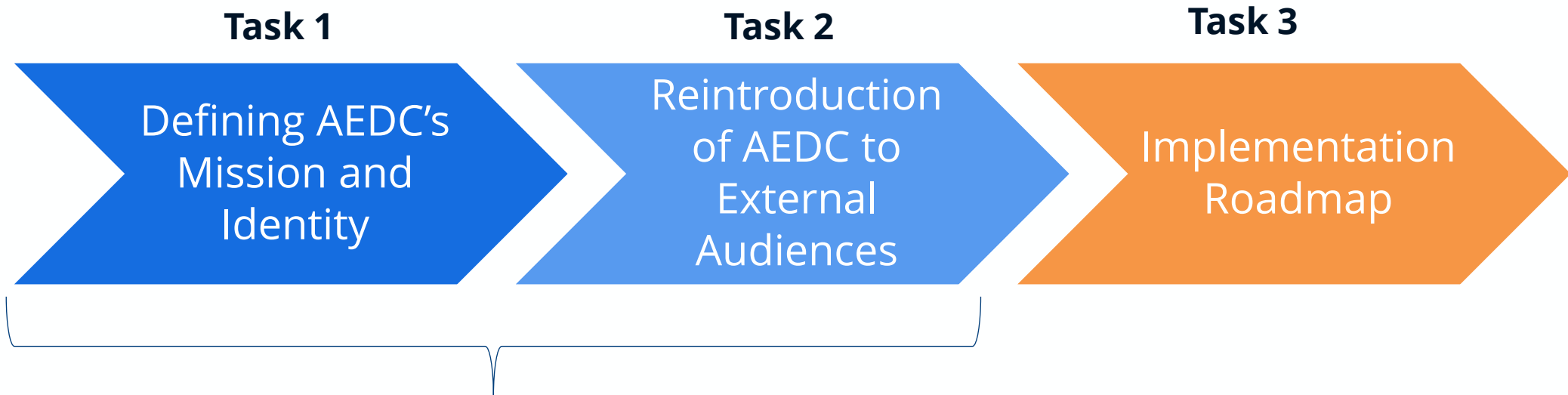
- Path to **quick wins**, demonstrating impact and relevance
- Firm timeline and tactical steps for **fiscal self-sufficiency**
- Scope external engagement role that empowers non-traditional stakeholders
- Lay the groundwork for **future project** selection
- Articulate an **organizational vision**

### External Audiences

- Generate **buy-in** and excitement
- Clarify **cross-organization roles** and responsibilities within Austin's economic development ecosystem
  - Improve resource alignment, creating openings for collaboration

## CONTENT AND PROJECT ORIENTATION

The core components of a strategic plan include self-definition, translation of goals into public-facing content, and creation of an implementation roadmap. The scope of HR&A's work encompasses the first two tasks.



- Our Scope:
1. Define the contours of AEDC's mission.
  2. Translate AEDC's clarified understanding of its mission contours into public-facing guiding statements and goals.

## CONTENT AND PROJECT ORIENTATION

# Project Timeline



### 1. AEDC Mission and Identity Definition

#### Activities:

- Document review
- 8 conversations with power players whose vision and priorities for AEDC will be influential in the coming years and months
- Facilitated workshops on organizational mission, vision, and imperatives

#### Deliverables:

- Summary of stakeholder interview findings
- Translation of workshop deliberations into a concrete decision-making tool that tests whether a proposed activity is mission-aligned or mission-adjacent

### 2. Content that Reintroduces AEDC to External Audiences

#### Activities:

- Draft vision statements (mission, vision, equity statements)
- Envisioning success: goals, outcomes, and objectives. These should include both impact objectives as well as organizational sustainability objectives.
- Presentation of materials at a workshop with the full Board.

#### Deliverables:

- External-facing language ready for use as part of fundraising pitches, communications pushes, website updates, etc.

## CONTENT AND PROJECT ORIENTATION

### Our Perspectives

HR&A is a national consulting firm focused on equitable economic development, inclusive growth, and equity-driven government management. Our team composition brings deep experience in redevelopment deal-making in service of historically marginalized communities, equity driven organization and budgeting reform, and Austin.



Derek  
Fleming

Public-private redevelopment  
Real estate transactions  
Land disposition  
Urban infill  
Adaptive reuse  
Cultural preservation

#### Example Work:

- AEDC Startup Support
- AEDC Cultural Trust
- San Francisco Dream Keeper Initiative Coordination and Advisory Services



Nina  
Bennett

Equity-centered systems change  
Organizational transition  
Stakeholder alignment  
Community empowerment  
Public administration

#### Example Work:

- Equity-focused Economic Development System Redesign in Tulsa, OK
- Organizational Strategy for the St. Louis Economic Development Partnership





02

# Founding Vision

## FOUNDING VISION

HR&A reviewed past founding documents and projects that describe AEDC's expected role in Austin's economic development ecosystem.

Source Documents	
<b>AEDC Feasibility Study</b>	<ol style="list-style-type: none"><li>1. AEDC Feasibility Report</li><li>2. Memo 1 leading to Feasibility Report</li><li>3. Memo 2 leading to Feasibility Report</li></ol>
<b>AEDC Formation Documents</b>	<ol style="list-style-type: none"><li>1. Resolution No. 20201001-055</li><li>2. Articles of Incorporation</li><li>3. AEDC Presentation on Organizational Development Plan (December 2020)</li><li>4. Interlocal Agreement with the City of Austin</li><li>5. 2020 Recommendations for the creation of AEDC</li><li>6. AEDC Budget for FY 2021-2024</li></ol>
<b>AEDC Projects</b>	<ol style="list-style-type: none"><li>1. Cultural Trust</li><li>2. South Central Waterfront</li><li>3. I-35 Connecting Equitably</li><li>4. Urban Renewal Board</li></ol>

## FOUNDING VISION

Founding documents proposed a broad set of economic development areas, setting the stage for AEDC to define its priorities with a narrower focus.

Workforce  
development and  
business and job  
growth

Address homelessness

Development of public  
facilities and other  
socially beneficial real  
estate projects

Affordable and  
workforce housing

Support creative  
communities and  
preserve cultural  
spaces

Involvement in projects  
as directed by the City  
that serve the City

Childcare facilities

Mobility Infrastructure

## FOUNDING VISION

What are the essential activities and functions of AEDC?

Functions	Description
<b>Real estate transactional services</b>	Brokerage and transactional services, acquisition and leasing, land valuation and best use analyses, marketing and solicitation services
<b>Real estate management and administration</b>	Property management, lease management, operation, and maintenance
<b>Project and real estate development</b>	Planning, promotion, negotiation, financing and development of public development projects as identified from time to time by the parties
<b>Revenue generation for the City</b>	Increasing the tax base within the City of Austin and generating resources for the City
<b>Additional services</b>	Consulting, technical advisory or other professional services, administration of economic development or grant programs

## FOUNDING VISION

What are the core values of the AEDC?

### INCLUSIVE GROWTH

Focus on  
affordability and  
equal access to  
opportunity.

### CULTURAL PRESERVATION

Preserve what  
makes Austin loved  
by its residents.

### DIVERSITY AND INCLUSION

Address equity  
issues currently  
impacting Austin  
residents.

# 03

## Stakeholder and Committee Findings



## STAKEHOLDER AND COMMITTEE FINDINGS

HR&A conducted 8 group interviews with stakeholders that the AEDC team identified as critical to understanding Austin and influential within Austin's economic development ecosystem.

1. **Mark Gilbert** | Travis County Economic and Strategic Planning, former Managing Director; City of Austin, former Redevelopment Project Manager
2. **Diana Ramirez** | Travis County Economic Development and Strategic Investments, former Director
3. **Kelan Robinson** | Austin FC, former Public Strategy Manager, and former developer with experience in P3s in Austin
4. **Molly Alexander** | Downtown Austin Alliance Foundation, former Executive Director
5. **Matthew Kwatinetz** | QBL Partners, Managing Partner
6. **Mayor Pro Tem Alison Alter** | District 10 Representative on the Austin City Council
7. **Steven Pedigo** | The University of Texas at Austin, Professor and Director of LBJ Urban Lab
8. **Council Member Kathie Tovo** | District 9 Representative on the Austin City Council
9. **Irene Change-Cimino** | Musician Treatment Foundation, Executive Director
10. **James Russell** | Trail of Lights Foundation, Executive Director
11. **Tam Hawkins** | Greater Austin Black Chamber of Commerce, President and CEO
12. **Harold McMillan** | East Austin Creative Coalition, President and CEO
13. **Molly Beth Malcolm** | Austin Community College District, Executive Vice Chancellor Operations & Public Affairs
14. **Matias Segura** | Austin ISD, Chief of Operations
15. **Rodney Gonzales** | City of Austin, Assistant City Manager for Economic Opportunity and Affordability
16. **Mandy DeMayo** | Austin Housing Finance Corporation
17. **Kim Olivares** | City of Austin, Deputy Chief Financial Officer

## STAKEHOLDER AND COMMITTEE FINDINGS

Building on stakeholder feedback and advice, HR&A hosted workshops with the Strategic Planning Committee and the Real Estate Committee to narrow down AEDC's mission and vision.



**Strategic Planning  
Committee**



**Real Estate  
Committee**

## STAKEHOLDER AND COMMITTEE FINDINGS

### Value Proposition: Stakeholder Perspective

**Efficiency** (i.e., moving at the speed of the market)

Deal-making **expertise**

Deal-making **capacity**

**Fresh start** without a history of negative associations

Ability to translate in-depth **proactive community engagement** into deals

**Independence** from City Staff and Council

**Centralize economic development** efforts in Austin in one entity

Embed **equity and inclusion as guiding principles** for economic development in Austin

## STAKEHOLDER AND COMMITTEE FINDINGS

### Non-Negotiable Priorities for AEDC's First Years: Stakeholder Perspective

Deliver an easy win to gain credibility.

Promote clarity and consensus on AEDC's purpose, role, and aspirations.

Establish long-term financing structure/ source of revenue.

Improve speed and public benefits of City real estate transactions.

Develop faith in the AEDC's ability to execute.

Bring wins to the Black community.

Be selective about projects that bring the most value.

## STAKEHOLDER AND COMMITTEE FINDINGS

### Non-Negotiable Priorities for AEDC's First Years: Strategic Planning Committee and Real Estate Committee Perspective



## STAKEHOLDER AND COMMITTEE FINDINGS

### What does AEDC do?

The Strategic Planning Committee and Real Estate Committee reached a consensus that AEDC should focus on four key economic development activities:

Development of public facilities, districts, and other socially beneficial real estate projects

Affordable and workforce housing  
(in partnership with AHFC)

Preservation of cultural spaces and support of creative communities

Involvement in projects directed by the City

#### What's not included?

- Workforce development, business and job growth
- Childcare facilities
- Addressing homelessness
- Mobility infrastructure



## STAKEHOLDER AND COMMITTEE FINDINGS

### What are AEDC's essential functions?

#### Strategic Planning Committee:

##### Stakeholder matchmaking

- Bring together public sector, private sector, and community partners
- Collaborate with ISD, ACC, Travis Co.

##### Transactional services

- Generate revenue to reinvest in Austin

##### Site and district development

- Planning and design, deal negotiation, financing
- Example: East 11<sup>th</sup> Site Development

#### Real Estate Committee:

##### Stakeholder matchmaking

- Bring together public sector, private sector, and community partners
- Collaborate with ISD, ACC, Travis Co.

##### Transactional services

- Generate revenue to reinvest in Austin

##### City of Austin support

- Operationalizes and executes City-directed priorities and activities

#### What's not included?

- Property management
- Administering City economic development programs or grants

## STAKEHOLDER AND COMMITTEE FINDINGS

### Long-term Vision: Stakeholder Perspective

**Large-impact projects and innovative deal-making in collaboration with public and private partners**

Take on large projects where multiple interests are involved, that majorly impact how the Austin community functions for generations to come.

Partner/coordinate with other public entities like County, ISD, ACC, Austin Transit Partnership, URB, etc.

Bolster the capacity and expertise of deal-making in other City departments.

Potential to be the most innovative in the country.

**Equal opportunities and equitable outcomes for all communities through equity- and inclusion-centered development**

Reduce economic inequality, strengthen disenfranchised communities, and foster opportunities for community wealth-building.

Conduct intentional, thoughtful development in Austin that serves people of color, especially in East Austin.

Integrate as many minority businesses and communities as possible into development processes and outcomes.

**Preserve Austin's unique culture and support its creative communities**

Work to elevate and preserve Central East Austin as a historic cultural district and global cultural tourism destination.

Reconcile the culture vs. music fight

# 04

## Mission, Vision, and Equity Statements

## MISSION, VISION, AND EQUITY STATEMENTS

### Peer Examples—Mission Statements



"Realize NYC as the global model for inclusive innovation and economic growth, fueled by the diversity of its people and businesses, by strengthening the City's competitive position and facilitating investments that grow quality jobs and cultivate dynamic, resilient, livable communities throughout the five boroughs."



"Advance Atlanta's global competitiveness by growing a strong economy, building vibrant communities, and increasing economic prosperity for all Atlantans."



"Prosper Portland is committed to growing quality jobs, advancing opportunities for prosperity, creating vibrant neighborhoods and communities, and collaborating with partners to create an equitable city, with prosperity shared by Portlanders of all colors, incomes and neighborhoods."



"We are innovators who **create and manage public assets and resources to drive economic growth**. We invest in Tulsa's economy, businesses, neighborhoods, and people with the goal of leveraging our resources to **create economic opportunity** and **drive equitable outcomes**."



"We are the City of Pittsburgh's economic development agency, **supporting the City's economic development goals**, which are designed to **create a city of inclusive opportunity** for **residents, stakeholders and communities**."

## MISSION, VISION, AND EQUITY STATEMENTS

### Peer Examples—Vision Statements



Building Strong Neighborhoods, Creating Good Jobs

1. Investing in neighborhoods to address longstanding community needs
2. Building **a more sustainable city** to meet the challenges of climate change
3. Creating **workforce development opportunities** to help New Yorkers succeed in 21st century industries
4. Advancing the **growth of both startups and established companies** to ensure New York City's competitive edge



"We envision **a future where race, nativity, gender, or zip code do not determine economic opportunity**, and all people can maximize their potential to create and share in Tulsa's economic prosperity."



"The URA is committed to: creating **more housing that is affordable** to the average Pittsburgher; encouraging more **entrepreneurship and small business development**; promoting **inclusive growth and quality job creation**; expanding neighborhood and main streets revitalization efforts; and **developing a talented workforce** that is equipped with the skills of the future."

## MISSION, VISION, AND EQUITY STATEMENTS

### Peer Examples—Equity Statements



“Economic prosperity and competitiveness in Atlanta start with equity—equitable access to opportunity and pathways to wealth creation. It is more than a goal, it is a guiding principle that drives us. We advance our work through this lens to ensure that all Atlantans are positioned to benefit from economic investments in our city, regardless of their zip code.

We are committed to responsibly utilizing the resources, economic incentives, programs and financial tools available to us to increase sustainable living-wage jobs and affordable housing, reduce income and wealth gaps across racial and social-economic lines, and help ensure all Atlanta neighborhoods and residents have the assets they need to thrive.”



“We are committed to equity and institutional change. We recognize both the urgency of increasing economic opportunity in Tulsa and that this takes time and sustained work. We hold ourselves accountable by investing in and institutionalizing policies, practices, metrics, and tools to foster transparency and prioritize communitywide engagement.”



The URA acknowledges economic development has not been distributed evenly throughout the city and has had a disproportionate impact on communities of color. In order to promote an inclusive work environment which ensures equal employment opportunities for all, values diversity and empowers employees, the URA has created this Equity and Inclusion Strategic Plan. The URA is committed to recruit, retain, and develop an inclusive high-performing workforce from all segments of society, while demonstrating diversity and valuing equal fairness to ensure the URA is inclusive and diverse.