



Pantego Economic Development Corporation

**Strategic Plan  
For  
Economic Development  
2014**



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## **Mission Statement**

**To promote, assist and enhance economic development activities for the Town of Pantego plus assist the expansion and retention of primary businesses that attract dollars into Pantego.**

### ***Goal 1:***

**Invest in public infrastructure to attract quality retail and other businesses investment.**

### ***Strategies....***

- a. Support completion of the 10 inch water supply line upgrade for Park Row Rd.
- b. Support the bid and installation/construction of the proposed Park Row Corridor Improvement Project to include pedestrian street lighting, lighted crosswalks, and landscaping improvements along Park Row Rd.
- c. Support completion of the TXDOT Green Ribbon Fund improvements along Pioneer Parkway (Spur 303).
- d. Study options for providing public transit services from Pantego restaurants and retail businesses to area tourism locations, stadiums and athletic events.

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## ***Goal 2:***

### **Implement an active and vibrant business retention program**

#### *Strategies...*

- a. Hold a minimum of six (6) Meet and Greet Business Events for the Pantego Business community and obtain input and gain their participation in the Pantego Economic Development Program.
- b. Continue to invigorate and promote the Shop Pantego website and business participation. Encourage coupon advertising within the program to attract shoppers
- c. Actively utilize the Shop Pantego Facebook as a tool assisting retailers with their promotions.
- d. Develop specialty directories noting unique shopping experience in Pantego such as quality dining, unique gifts, arts and crafts.
- e. Establish a PEDC business appreciation program with Directors visiting and thanking businesses choosing Pantego to start their new business and for existing Pantego businesses achieving major milestones.

## ***Goal 3:***

### **Develop the entertainment/shopping experience of the commercial areas.**

#### *Strategies....*

- a. Develop additional seasonal banner décor for Park Row and Pioneer Parkway when the new light poles are in place.
- b. Continue and expand the Shop Pantego promotion opportunities via support in the program.

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- c. Continue and expand the Christmas Holiday shopping center marketing décor event through increased participation and additional prize monies.
  - d. Develop two additional Shop Pantego retailer events.
  - e. Develop a clear and distinct “brand” for Pantego retail shopping, dining and entertainment business activity.

### ***Goal 4:***

#### **Market to the 100,000 person market**

##### *Strategies:*

- a. Seek out marketing actions to increase awareness of Pantego at area special events
- b. Advertise through the internet and with local media opportunities
- c. Expand the marketing of Shop Pantego to the Shoppers with newspaper advertising and direct mailers.
- d. Purchase Shop Pantego welcome bags and provide Pantego businesses the opportunity to place advertising materials in the bags for PantegoFest.

### ***Goal 5:***

#### **Attract \$1,000,000 of new investment annually**

##### *Strategies*

- a. Attract interest in new development through public investment in infrastructure and streetscape improvements as well as innovative incentives to private investment.
- b. Encourage entrepreneurship and small business innovation with grants and incentives.

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- c. Attend the Texas Deal making conference of the International Council of Shopping Center and the North Texas Association of Commercial Realtors to market, promote and brand Pantego as an opportunity to invest and develop.
  - d. Seek out investors and developers interested in urban infill and redevelopment for sites identified in the available property inventory.
  - e. Examine the available commercial property to attempt to eliminate barriers to their development

# Pantego EDC SWOT Analysis for 2014

## ***Strengths***

- ✓ Convenient Location\*
- ✓ Low Tax Rate\*
- ✓ Excellent Reputation for Public Safety and Police/Fire Departments\*
- ✓ Active Community
- ✓ Large Customer Base
- ✓ Dedicated and Long Term Business Owners
- ✓ Strong Fiscal Status
- ✓ Supportive Council and EDC
- ✓ High Quality Private and Public Schools
- ✓ Success in 2012 & 2013
- ✓ Many new restaurants

## ***Weaknesses***

- ✓ Dated Retail Areas
- ✓ Lack of Retail Space
- ✓ Need for up to date infrastructure including water and waste water lines
- ✓ Identity
- ✓ Demographics
- ✓ Limited Retail Shopping Selections
- ✓ Limited Brand Identification
- ✓ Limited Leadership from Retailers

## ***Opportunities***

- ✓ Strong Market
- ✓ UTA as a Neighbor
- ✓ Good traffic
- ✓ Location adjacent sport and event venues
- ✓ Partnerships-UTA, PCA, Arlington
- ✓ Market the success of 2012 & 2013

## ***Threats***

- ✓ Internet Shopping
- ✓ Lack of large development sites
- ✓ Competition for retention of established businesses