

Economic Development Element

A New Element for the Plan (2016)

In the past twenty (20) years, the City has created a number of opportunities for development in Wildwood, whether in residential settings or commercial locations. The commercial locations have been focused in the Town Center Area, given the allowable types, densities, and intensities of land use activities allowed in this special part of the City. The intent of the Town Center was to create a unique environment that provided engaging building architecture, walkable, pedestrian-friendly areas, park once and shop designs for convenience and building placements, and public spaces for gathering and outdoor enjoyment. All types of residential development have continued to occur throughout the community, from three (3) acre lots rural in nature, to the higher density projects in the Town Center Area. Collectively, this growth, whether residential or commercial in nature, was viewed for many years as the City's economic development efforts and sufficient in this regard.

More recently, however, in the last few years, (2013-2015) concerns have been raised, particularly after the Great Recession, that more was needed from the City to spur commercial growth, which would be facilitated by the development of more rooftops. Accordingly, the City Council appointed a task force of its members to develop an approach to this matter. This task force, a group of five (5) City Council members and the Mayor, spent its first year defining the City's long and short-term goals, which are defined below:

Long Term Economic Development Goals:

1. Commitment to sustainable and on-going implementation of all goals.
2. Assign staff coordinator/contact for outreach and information.
3. Develop marketing brochure.
4. Update City's website.
5. Coordinate effort with public relations or economic develop-

- ment consultant(s).
- 6. Use social networking to advance message of City.
- 7. Continue long-term strategic goals of the City (capital improvements projects).

Short Term Economic Development Goals:

- 1. Resolve the Town Center Plan Update.
- 2. Identify City's assets.
- 3. Develop and implement a branding message campaign.
- 4. Upgrade existing website to include economic development component.
- 5. Invite outside advisors (speakers, representatives of various entities or other communities), both local and nationally recognized experts.

Thereafter, the task force engaged an outside consultant to create an Economic Development Plan for the City and identify a group of tasks for implementation and action. With the consultant's work ongoing during the development of this updated plan, the committee was able to review its products and also discuss whether this sixth element to the Master Plan should be included or not. The committee agreed that, at this stage in the City's history, this new element would be beneficial and appropriate for inclusion into the plan, given the need to foster new interest in Town Center, maintain the current successes within this area, and grow the overall community by expanding its population, developing necessary and desired services, and forming new utility networks and infrastructure connections. Collectively, the committee sought to ensure that Wildwood, regardless of existing or future revenue sources, would be self-sustaining in terms of its budgetary needs for the immediate ten (10) year period covered by this updated plan.

Balancing Development Needs and Wildwood's Character

Many pressures face communities in the new economy and competition for new development and retaining existing businesses increas-

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es each year. Communities have offered and provided public finance incentives in the billions of dollars, constructed infrastructure and utilities at no cost to the identified development interests, and competed against each other across the region to bring businesses to their respective locations, at the loss to the other governments in the region. This approach to economic development has been studied and criticized and, conversely, praised by different parties, depending on their perspectives and/or perceived benefits. Regardless of the perspective, economic development in this fashion has limited merits, risky and short-term benefits, and high impacts associated with the incumbent negative consequences on other service providers and neighboring communities.

The City of Wildwood has never placed its principles at stake for the short-term benefits of a possible outcome. Of late, certain parties within the City have stated that Wildwood does not have a favorable business environment and changes to its long time regulations and policies in this regard need to be considered and acted upon, so as to change this circumstance and grow the local economy. This growth in the economy is partially based upon the uncertainty that is now associated with the future of the pooled sales tax and the funds it generates for the City. The committee recognizes that it is important to have stable funding sources for the City and a business environment that is positive and vibrant, but is clear in its belief that such must be respective of the goals, objectives, and policies of the City's other elements of its Master Plan.

With each State legislative session, this pooled sales tax issue continues to be debated and it is important for the City to be attentive in this regard, concurrently it must also work to implement the items adopted by the City Council from the consultant's report on economic development. Implementation of these action items identified in the consultant's report has been characterized as being a mix of short and long-term implementation timeframes. Therefore, progress in terms of their implementation should be measured in this regard, but always from the perspective of facilitating business re-

tention and growth, consistent with the established direction of this community, since its incorporation, which has always been by measured and managed growth and quality, resident-based processes to verify successes.

ECONOMIC DEVELOPMENT GOALS

1. Continue to designate and promote the Town Center as the City's core commercial and business area for development (see Planning Element – Objective #4). (2016)
2. Retention of current businesses and the development of new enterprises should be a priority to all staff, boards, commissions, and elected officials of the City. (2016)
3. Allocate funding for capital improvement projects in Town Center Area, focusing on expansions or upgrades to the current street and utility networks, along with open space, park, and trail development there as well. (2016)
4. Develop strategies for the City, so tourists, recreational enthusiasts, and residents of the St. Louis Area will recognize it as a regional destination point. (2016)

ECONOMIC DEVELOPMENT OBJECTIVES

1. Undertake promotional efforts for the Town Center and Chesterfield Valley Industrial Areas. (2016)
2. Organize and participate in outreach efforts among applicable business groups to foster interest in the Town Center and Chesterfield Valley Industrial Areas. (2016)
3. Inventory and report on Town Center Area's and Chesterfield Valley Industrial Area's growth, investment, and business patterns on an annual basis to the City Council, business communi-

ty, and public. (2016)

4. Use the City's 5-Year Capital Improvement Plan to identify and support projects in Town Center and Chesterfield Valley Industrial Areas to encourage new development within them. (2016)
5. Review on three (3) year cycles and modify, when needed, City land use regulations, permitting processes, and compliance efforts to determine and ensure effectiveness in their respective applications. (2016)
6. Establish a business development-retention coordinator for the City. (2016)
7. Make a recommendation to the City Council the Economic Development Task Force be made a standing committee of City Council. (2016)
8. Create and maintain a business development plan focused on the Town Center and Chesterfield Valley Industrial Areas. (2016)

ECONOMIC DEVELOPMENT POLICIES

1. Conduct research to determine what attracts people to Wildwood and develop a promotional campaign highlighting these features. (2016)
2. Identify key strategies for promoting and marketing Wildwood and then implement them. (2016)
3. Establish relationships with organizations/businesses that hold unique community assets, which helps in creating Wildwood's unique character. (2016)
4. Optimize the utilization of the City website, e-newsletter, and social media, including the possible development of new mobile

applications. (2016)

5. Develop promotional materials, in conjunction with community representatives, which can be disseminated to desired businesses, restaurants, employers, development interests, and others to market Wildwood as a great place to live, work, and play. (2016)
6. Implement the City of Wildwood's Economic Development Plan. (2016)
7. Complete the third phase of the Manchester Road Streetscape Project and facilitate the development of Main Street from its current terminus, at Market Avenue, to State Route 109. (2016)

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Economic Development Element Cross-Reference

Each of the cross-reference tables have been included to assist users in understanding the interrelationships of the adopted goals, objectives, and policies of the Master Plan's six (6) elements and the role each plays in achieving the desired outcomes set forth in them.

	Goal 1	Goal 2	Goal 3	Goal 4
Obj. 1	X		X	X
Obj. 2	X		X	X
Obj. 3		X		
Obj. 4			X	
Obj. 5	X			X
Obj. 6		X		X
Obj. 7	X	X		
Obj. 8	X			X
Pol. 1		X		X
Pol. 2	X			X
Pol. 3	X	X		X
Pol. 4	X			X
Pol. 5	X			X
Pol. 6	X	X	X	X
Pol. 7			X	