

A dark blue L-shaped frame surrounds the text '2021 ANNUAL REPORT'. The text is centered within the frame in a dark blue, bold, sans-serif font. The background of the cover features a large, abstract geometric design composed of overlapping triangles and polygons in various shades of blue and light gray.

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MESSAGE FROM THE CHAIRMAN

Greetings friends, colleagues and community partners.

On behalf of the Board of Directors of the Pasadena Economic Development Corporation (PEDC), I am pleased to present you with the 2021 Annual Report. What a year 2021 was for widespread community prosperity and comprehensive economic developments.

Laser-focused on PEDC's Economic Development Strategic Plan, established in 2018, we dissected the plan's key redevelopment opportunities and made substantial strides in planning, design and implementation of those instrumental projects. They will support the continuation of reviving Pasadena while preserving and enriching the history and roots of our unique city.

In 2021, PEDC board and staff members were thrilled to be honored by the International Economic Development Council as an Accredited Economic Development Organization for PEDC's work in the economic development industry. This distinguished accreditation is only held by 70 other Economic Development Organizations (EDOs) in the world. To put that into a relative perspective, there are over 9,000 EDOs in the U.S. alone. This honor affirms to the community that their trust is well-placed in PEDC and their businesses are in the right hands. This is one of the biggest accomplishments under PEDC's belt to date and it is all thanks to the PEDC Board of Directors and Staff, regional partners, and elected officials helping PEDC reach new milestones every day.

Building on the foundation of the Pasadena Loves Local Campaign, created in partnership with the Pasadena Chamber of Commerce and PEDC in 2020, we launched a new Business Retention & Expansion (BR&E) program in 2021 under the shop local campaign's umbrella with a target to build and nurture relationships with Pasadena businesses and understand how PEDC can best assist in their big picture goals and current concerns to ensure continued economic prosperity in Pasadena.

We continue to heed the voice of the community and provide avenues regularly for community feedback, especially when it comes to projects concerning quality of life, such as park trails and community beautification. In this same vein, we are excited to share that the Vince Bayou Greenway project is well into the design phase to provide a hike-and-bike trail along Vince Bayou from Pasadena's Memorial Park to Strawberry Park.

As our community transforms ahead of us, PEDC, with the help of our regional and community partners, remains focused on realizing the goals set forth in the Economic Development Strategic Plan for the City of Pasadena. In 2021, we saw thriving projects and community development. PEDC anticipates building on that solid progress in 2022 and beyond.



Sincerely,

Steve Cote

Steve Cote, Chairman
Pasadena Economic Development Corporation

ECONOMIC DEVELOPMENT STRATEGIC PLAN



In 2018, PEDC partnered with TIP Strategies on the development of an Economic Development Strategic Plan that took months of extensive research including interviews and meetings with over 100 community stakeholders.

The plan serves the community as an organizational management tool used to set priorities, focus energy and resources, strengthen operations and ensure key entities are working toward a common goal. Additionally, the plan focuses on the main functions in which PEDC holds the greatest potential to effect positive change within the City of Pasadena, and outlines six main goals designed to generate new private sector investment, business growth, job creation and local tax base growth for the City of Pasadena. The six major goals and areas of focus are outlined below. This report highlights some of the efforts PEDC is working on to address these goals.

To learn more, visit PasadenaEDC.com



PEDC FINANCIAL REVIEW



Mission Statement

To drive the creation, retention, and investment of resources to diversify economic opportunities and improve quality of life for Pasadena Citizens.



PEDC Staff & Board of Directors Pictured with PEDC's Accredited Economic Development Organization Plaque

PEDC FINANCIAL REVIEW

	FY 2020 Year-end Actual	FY 2021 Year-end Actual
Operating Revenues		
Sales Tax	\$12,222,972.22	\$13,299,647.45
Interest Income	\$510,099.29	\$30,974.01
Miscellaneous	\$52,191.56	\$20,808.20
T/I (Transfer-In)	\$801,013.25	-
TOTAL	\$13,586,276.32	\$13,351,429.66
Expenditures		
Contractual Services*	\$2,375,408.51	\$1,458,100.42
Materials & Supplies	\$38,068.65	\$28,801.32
Capital Investments	\$5,685,172.00	\$4,798,005.05
Debt Expenses	\$10,901.19	\$12,271.72
TOTAL	\$8,109,550.35	\$6,297,178.51

*Contractual Services include but are not limited to salaries, marketing, incentives, legal fees, strategic plan implementation services and other related professional services.

PEDC was created in 1988 as a nonprofit, Type B corporation under the Texas Development Corporation Act. It is financed by a half-cent sales tax collected in the City of Pasadena. State law allows the city to collect this sales tax to pursue specifically authorized economic development activities in the city. The seven members of PEDC's Board of Directors are appointed by and serve at the discretion of the City of Pasadena Mayor and City Council. The Corporation's annual budget is approved by City Council.

MARKETING REPORT CARD



 PasadenaEDC.com

2021 marked the launch of the new and improved PEDC website. The site serves the purpose of being a central place for information in the community. In 2021, the site welcomed over 15,000 visitors which resulted in over 33,000 clicks through the website and its vast resources. The new website is equipped with powerful tools for corporate site selection and business analyzation.

ZoomProspector: This tool puts the power of true location analysis directly on PEDC's website so site selectors and businesses can research, analyze, and drill down into Pasadena data with an unparalleled range of analytical tools.

SizeUp Pasadena: A tool for small business owners to find out how they measure up to their competitors, view locations of potential customers, suppliers and competitors, and learn how to invest their advertising budget in the right place.



Pasadena Pulse

The award-winning Pasadena Pulse E-Newsletter continues to showcase and inform the Gulf Coast Region of the great things happening in Pasadena, TX. The readership consists of local and regional community members interested and invested in the progress of projects and local industry news PEDC shares. Make sure you are subscribed today at PasadenaEDC.com to stay in tune to current happenings in Pasadena.



▶ 4.8K Followers
▶ 9.3% Engagement Rate
▶ 108K Impressions

▶ 306 Followers
▶ 7.68% Engagement Rate
▶ 10K Impressions

▶ 290 Followers
▶ 1.17% Engagement Rate
▶ 7.2K Impressions

AWARDS & ACCOLADES

AEDO Accreditation

The International Economic Development Council (IEDC) is a non-profit, non-partisan membership organization serving economic developers whose mission is to provide leadership and excellence in economic development for their communities, members and partners. IEDC's Accredited Economic Development Organization Program (AEDO) recognizes the professional excellence of economic development organizations (EDOs). PEDC is honored to be awarded the prestigious AEDO recognition in 2021 and be among an elite, national network of EDO's. AEDO status says to the community that PEDC is a leading authority on economic-related issues.



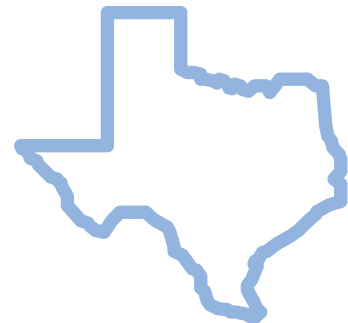
IEDC Media Excellence Award: Magazine & Newsletter



IEDC's Excellence in Economic Development Awards recognize the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders. PEDC won a Silver Rank for the Pasadena Pulse E-Newsletter, a project in the category of Magazine & Newsletter. PEDC is thrilled and honored by this recognition.

TEDC Economic Excellence Award

For the third year in a row, the Texas Economic Development Council (TEDC) has honored PEDC with the Economic Excellence Award. The Economic Excellence Award Program provides recognition to economic development agencies that meet a desired threshold of training and professionalism. TEDC is the pre-eminent organization advocating professional economic development in Texas.



REDEVELOPMENT IN MOTION

THE TIME IS NOW

Some communities allow the future to happen to them and some recognize that the future is something they can create. PEDC recognizes that the City of Pasadena is well positioned to become a magnet for redevelopment and diversified economic growth. Taken together, the strategic investments in planning, infrastructure, quality of life projects, and community capacity building; we are truly moving Pasadena forward.

Richey Street Phase II

- \$60K Planning and design work completed for Richey St. between Southmore Ave. and South Houston Blvd.
- \$2.8M Corridor investment in pedestrian safety and connectivity

INFRASTRUCTURE INVESTMENTS

Shaw Avenue Phase I

- \$2.8M Infrastructure improvement project that includes roadway repaving, sidewalk widening, pedestrian lighting, landscaping, and striping

QUALITY OF LIFE & PLACEMAKING INVESTMENTS

Vince Bayou Greenway Trail Planning & Design

- \$48K Contract with Houston Parks Board to plan and design the first trail segment connection from Memorial Park to Strawberry Park
- \$2M Contract with Houston Parks Board for property acquisition and engineering



RT 225 Gateway Monument

- \$387K Allocated to build a gateway monument

REDEVELOPMENT IN MOTION

Over the course of four years, PEDC has been steadily implementing an Economic Development Strategic Plan whose core strategies reflect the priorities of local public and private stakeholders. Furthermore, PEDC's approach to economic development has changed from primarily funding roadway paving and utility upgrades, to engaging on broader initiatives and projects that attract and support small business; that strengthen and create connections between people and places; that improve education and workforce opportunities; and that ensure that the stakeholders are engaged and part of the decision-making process.



Mila Sketch's "Revival Begins Within" theme



Angel Quesada's Mexican Embroidery & Texas Landscape-inspired piece



Anat Ronan's piece reflects nature's continued revival of landscapes



Suzy Gonzalez' "Life Cycles of a Sunflower & Moonflower" theme

Shaw Ave Placemaking Projects

- \$80K Allocated to 8 artists to design concepts for Shaw Ave. District north of 225 with the theme of "Revive/Revival"
- \$500K Allocated to Shaw Ave. Gateway/Safety/Connectivity Project



Amol Saraf's "Rejuvenation: A Way of Life"



Betirri Bengston's "Future is Female" theme



David Maldonado's "Volver a Comenzar" inspires us to start small

REDEVELOPMENT IN MOTION

CAPACITY BUILDING & SUPPORT STRUCTURES

Grants | Business Enhancement Program

- Awarded \$100K in grants, leveraging \$300K in private dollars



Before: U.S. Post Office located on Richey St.



After: U.S. Post Office located on Richey St.



Before: Larry's Arts & Crafts located on Richey St.



After: Larry's Arts & Crafts located on Richey St.

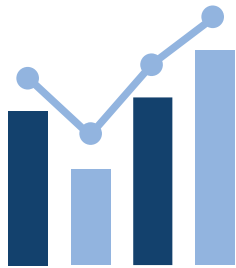
PARTNERSHIPS

Redevelopment requires partnership- it cannot be left to the private sector and not one public office will be effective alone. The City of Pasadena has many of the necessary offices and resources to address long-standing challenges, but it is most effective when projects and programs are planned and supported by the community it serves. Today, PEDC is operating efficiently, collaboratively, and maximizing public expenditures leveraging public and private investments.

REDEVELOPMENT IN MOTION

Planning | Pasadena Livable Centers Study

- Coordinated with the City's Planning Department to create the first Pasadena Livable Centers Project
- Completed and adopted the City's first Livable Centers Study
- Three of eleven recommendations currently in implementation phase



Research | North Pasadena Market Analysis & Citywide Fiscal Analysis

- \$40K Market Analysis to report on supply and demand of commercial, residential, and retail space in North Pasadena with models of the City's current development pattern and a potential future
- The model and associated analysis helps City leaders and staff to better understand the relationship between growth and development patterns, property and sales tax revenues, and long-term infrastructure and service costs. The information is being used to inform land use decisions and development

REDEVELOPMENT IS THE FUTURE

Since the PEDC board adopted its Economic Development Strategic Plan in 2018, nearly 80% of the strategies and initiatives have been set in motion. The Plan focuses heavily on redevelopment simply because there is limited green-field development opportunity.

Beyond promoting reuse of previously developed parcels, the redevelopment program involves direct public investment, capital improvements, enhanced public services, technical assistance, promotion, tax benefits, and other stimuli including planning initiatives, to achieve the development/redevelopment goals outlined in over twenty-five years of municipal planning efforts. The overall goal of these investments is to increase the tax base, lessen the burden of public offices through the creating of public/private partnerships, and to build community capacity and civic pride.

2022 FOCUS

MOVING. FORWARD. TOGETHER.

Despite the challenges that 2020/21 brought, PEDC staff and partners continue to support Pasadena's economic vitality by focusing on infrastructure investments, quality of life and placemaking investments, and building local capacity through planning, research, and grant-making. PEDC's success is due to the spirit of collaboration among public and private entities in Pasadena and the entire region. The strong partnerships between the PEDC and the **City of Pasadena's Public Works, Planning, and Parks & Recreation Departments** ensure that we are operating efficiently and saving public dollars. These partnerships coupled with the outreach and engagement support from **Pasadena Chamber of Commerce, Pasadena Health Coalition, and the Pasadena Neighborhood Network** have yielded strong community-supported projects that provide broad economic support, growth, and prosperity. Finally, with the regional support and technical assistance of the **City of Pasadena, Houston-Galveston Area Council, Texas Department of Transportation, and Harris County Precinct 2** - we ensure that Pasadena's redevelopment projects and priorities are allied with our regional partner's priorities. We look forward to continuing to reap the fruits of our progress in 2022.



PASADENA BOULEVARD

Pasadena Boulevard has long been a gateway to the City of Pasadena. PEDC's Economic Development Strategic Plan recognizes the road as one of the community's most critical corridors for economic success. Considering it carries the city's name indicates the importance of the roadway. The City of Pasadena has set out on a course to transform Pasadena Blvd and allow the roadway to serve as a catalyst for reinvestment in the surrounding community. The Master Plan Study for Pasadena Boulevard envisions the corridor as a bustling area of economic activity, and upon implementation, fully capable of changing the perception of Pasadena - both as a point of entry and a point of pride. PEDC looks forward to progress for this project in 2022.



PASADENA MEDICAL CENTER LIVABLE CENTERS STUDY

Pasadena has been awarded a second Livable Centers Study by Houston-Galveston Area Council (HGAC). This study area, roughly bounded by Strawberry Road, Spencer Highway, Tulip Street and Fairmont Parkway represents an interesting opportunity to study a 600-acre area that is home to the largest density of Pasadena's Senior population. The vision for this area is be a destination for health and wellness in Southeast Harris County.



WAYFINDING

One of the goals outlined in PEDC's Economic Development Strategic Plan is to create a cohesive, marketable brand, municipal identity and a distinct sense of place in the City of Pasadena through the creation of a Civic Asset Map and Wayfinding System to define and direct users to important places. Assets may include important civic places, heritage/historical landmarks, parks and trails. The wayfinding program may include vehicular signs, pedestrian signs, interpretive kiosks, landmark monuments, public art, print or electronic materials, and more.



LITTLE VINCE BAYOU

Three recent studies including the Pasadena Boulevard and Vince Bayou Masterplans and the Pasadena Livable Centers Study, developed by PEDC and the City of Pasadena, have all identified recommendations for trail networks extending between Little Vince and Vince Bayou. With the Vince Bayou Greenway project making extraordinary strides in 2021, the focus now moves onto the planning phase for Little Vince Bayou to continue the progress we are making to improve quality of life for the Pasadena community.

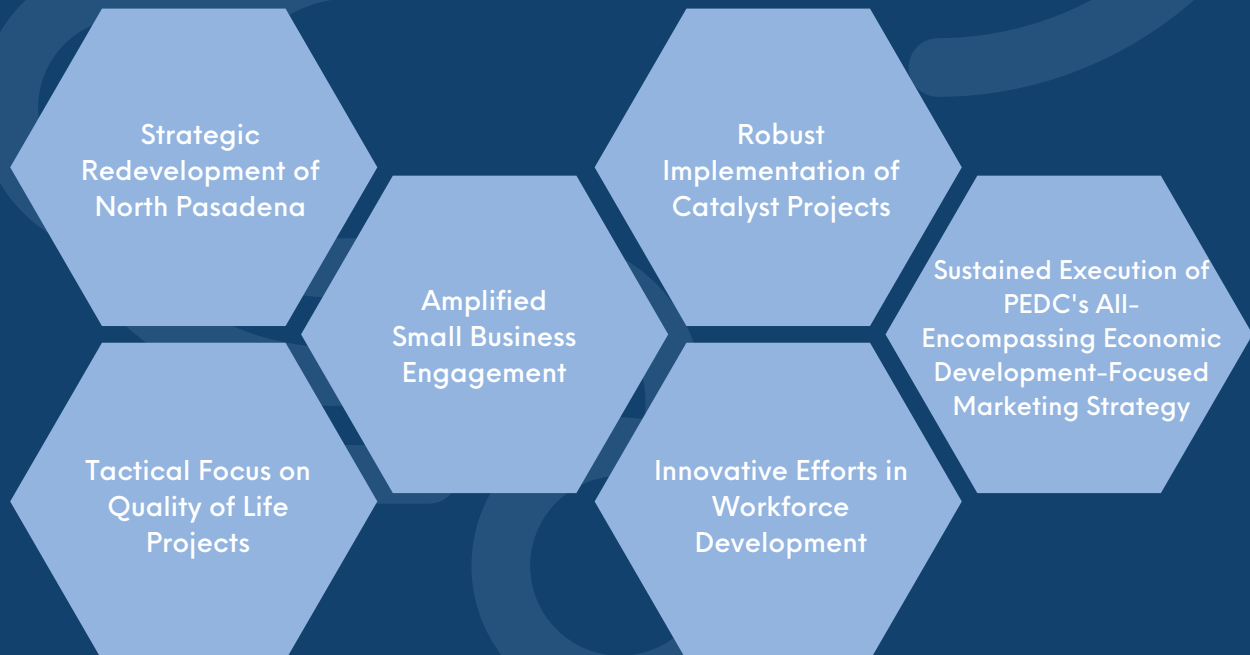


THOROUGHFARE PLAN & DESIGN MANUAL

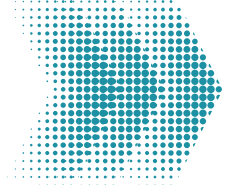
In partnership with the City of Pasadena, PEDC and a consultant team will provide a progressive, fiscally sound, Thoroughfare Plan and accompanying Street Design Manual that reflects the City's priorities for:

- 1) Safety for vehicular & non-vehicular users
- 2) Environmental resiliency & disaster preparedness
- 3) Fiscal sustainability
- 4) Support of balanced land use that preserves community while increasing connectivity

2022 PEDC TEAM PRIORITIES



PASADENA LOVES LOCAL



The Pasadena Loves Local Campaign was designed to bring the community together and to create opportunities to support local businesses. The campaign came to life as a result of collaboration between the **Pasadena Economic Development Corporation, Pasadena Chamber of Commerce, and City of Pasadena** - organizations who were looking for a proactive way to help the small business community as the city transitioned into the rebuilding phase from the COVID-19 pandemic. The purpose still holds true as the program continues to provide marketing, exposure and helpful resources to the small business community, but in 2021, the program transitioned focus to Business Retention and Expansion (BR&E) strategies.

A vibrant local economy depends on the well-being of a community's existing businesses and industry. Thus, efforts to help local businesses survive and grow in the local community are key to successful development. The Pasadena Loves Local BR&E program, implemented in Q3 2021, is designed to connect businesses with helpful resources they need to succeed and focuses on five objectives:

- 🎯 Relationship Building
- 🎯 Providing Support
- 🎯 Increasing Communication
- 🎯 Addressing Urgent Needs or Concerns
- 🎯 Identifying Risk of Closure, Job Loss, or Relocation



3 BR&E visits made to local businesses in 2021



3 Business Engagement Surveys completed from BR&E Visits in 2021



OFFICERS, DIRECTORS & STAFF

OFFICERS & DIRECTORS



Steve Cote
Chairman



Rick Lord
Vice President



Salvador Serrano
Secretary



Marilyn Wilkins
Treasurer



Emilio Carmona
Board Member



Ernesto Paredes
Board Member



Steve Phelps
Board Member

EXECUTIVE STAFF



Carlos Guzman,
CEcD, EDP
Executive Director



Sheena Salvino
Redevelopment Manager



Julianne Echavarria
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