

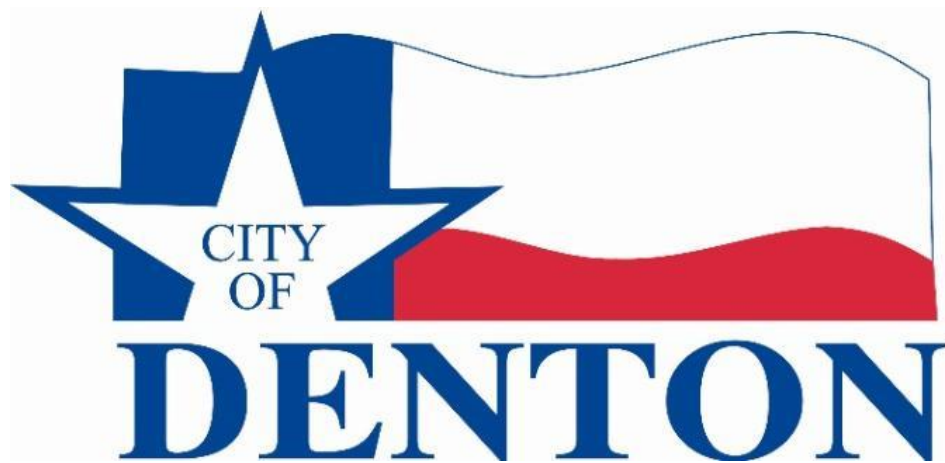


DENTON ECONOMIC DEVELOPMENT PARTNERSHIP

ANNUAL REPORT

The mission of the Denton Economic Development Partnership is to expand the City's tax base and support the creation of jobs through targeted marketing, strategic partnerships and stakeholder education.

In 1986 the City of Denton and Denton Chamber of Commerce entered into a formal agreement to establish a joint economic development program. The EDP continues to partner with our business community to support and grow our tax base.



2024 DENTON ECONOMIC DEVELOPMENT PARTNERSHIP ANNUAL REPORT

The Denton Economic Development Partnership (EDP) plays 6 key roles in facilitating the region's continued prosperity.



Market Denton's
assets



Public- Private
Connector



Business Retention
and Expansion



Building
Relationships



Convene industry
players



Support
small business



FOCUS AREA #1

**RELATIONSHIP
BUILDING WITH
DEVELOPERS, BROKERS,
LOCAL INDUSTRY AND
BUSINESS**

Quarterly Forums

Educate regional leaders and major employers on the value of investing in Denton.

Facilitate dialogue between public and private leaders.

3 Forums held with over 375 attendees.

Topics:

- Growth of the Denton Airport
- Landmark by Hillwood
- Workforce Development with the UNT President



STRATEGY – ATTRACT NEW INVESTMENT / RELATIONSHIP BUILDING

Plant Manager Roundtables

2 Plant Manager roundtables, convening leaders of 3000+ Denton employees

Addressed critical topics of workforce development, warehouse automation, and relationship building with universities.

HR Roundtables

3 HR Roundtables with over 250+ attendees, collaborated with UNT Career Center, Denton ISD Lagrone Academy, and North Texas Society for Human Resource Management.



Tasked with 5 Community Engagement Talks

Presented to 7 community organizations about the value of public-private partnerships and economic development.

TASKED



COMPLETED



STRATEGY – PROMOTING DENTON’S CREATIVE BRAND

Social Media

Created and shared 12 Denton business success stories on EDP social media and website (www.DentonEDP.com)

TASKED



COMPLETED



Website

2023 – average of 3,200 users/month.
2024 – average of 5,863 users/month with over 12,000 page views.

83% increase YOY.

Email

Engagement metrics

- 24 emails to 10,000+ addresses
- 54% open rate (*2x industry avg.*)
- 16% click-through rate (*6x industry avg.*)



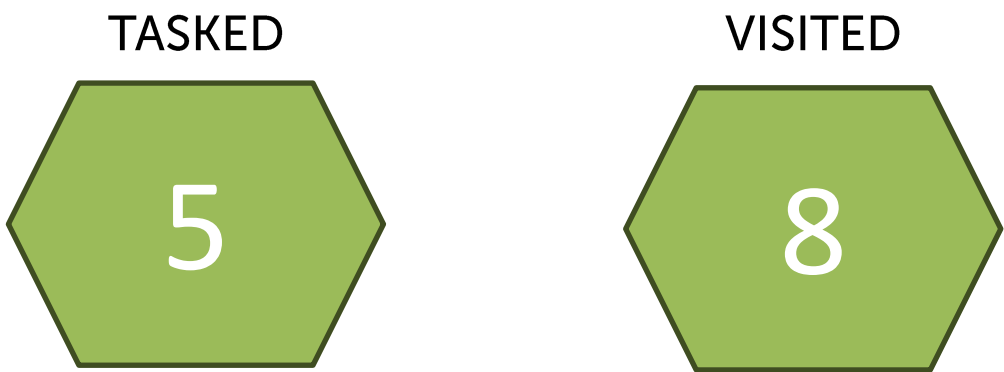
DENTON, TEXAS: WHERE WAREHOUSING MEETS OPPORTUNITY

AUG 19 2024

Denton, Texas, did not become a premier location for warehousing in North Texas overnight. In fact, the city has a long history of serving as a focal point for transporting and storing goods. The first glint of Denton’s future as a distribution hub came in 1881 with the arrival of...

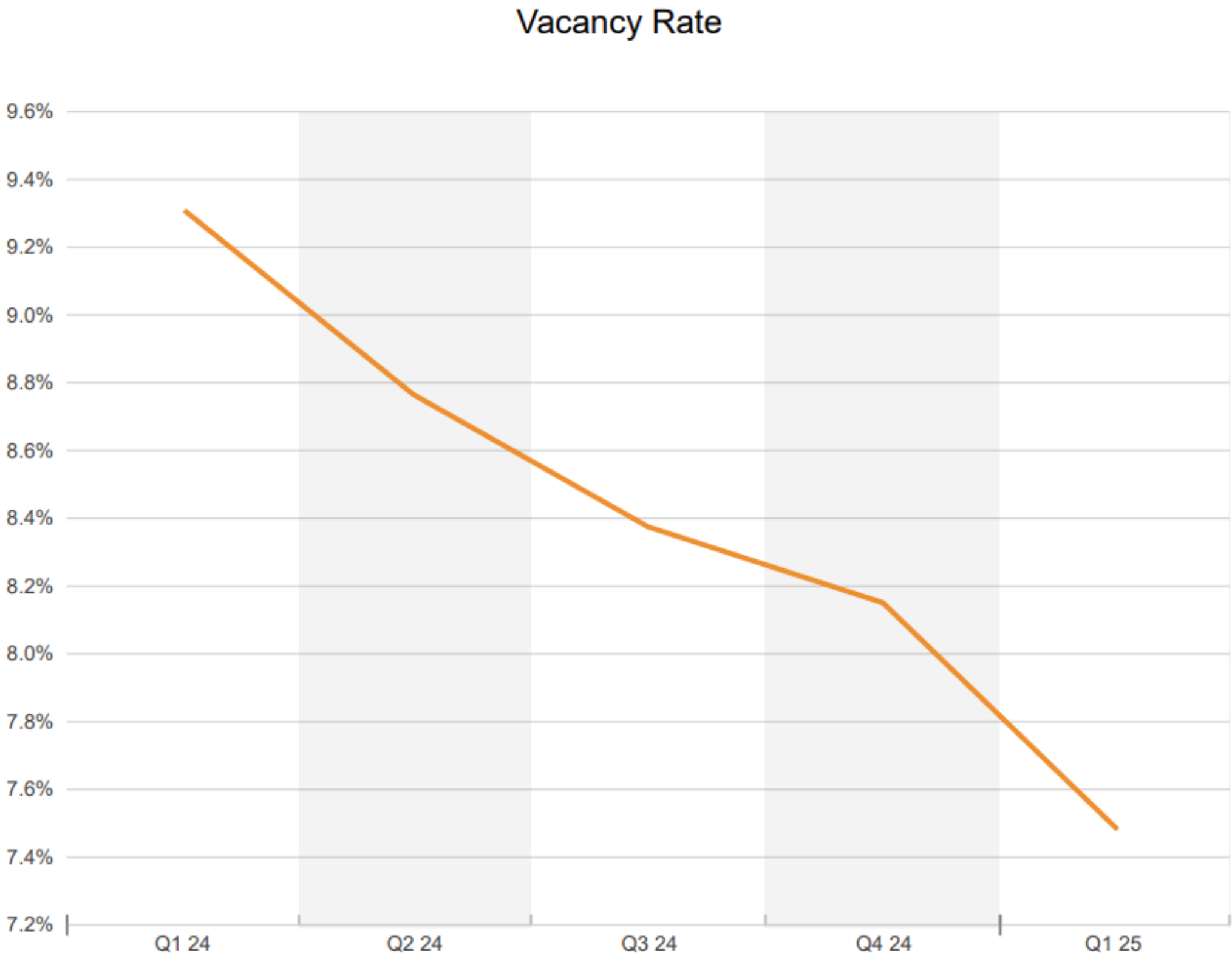
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Engage 5 property managers to address vacancy concerns

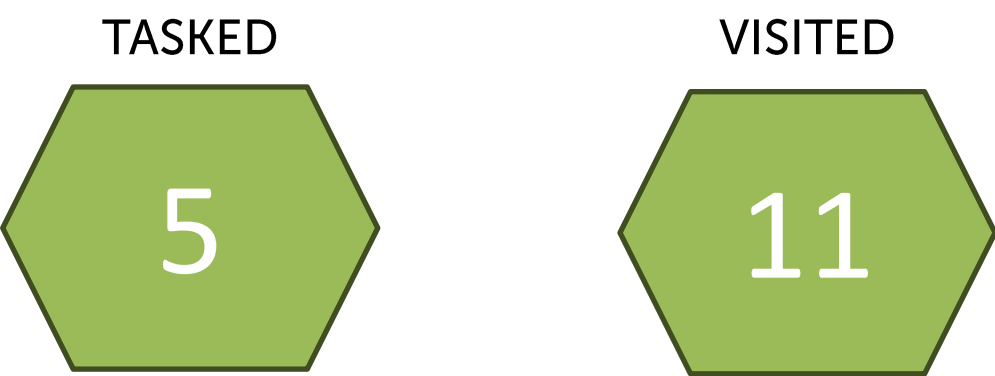


Office vacancies have dropped from 9.3% in Q1 of 2024 to 7.8% at the end of Q4 of 2024

Market rent per square foot in Q1 was \$27.61 (asking rent \$24.02) and ending in Q4 with \$28.03 (asking rent \$26.14)



Engage 5 industrial property managers over vacancy concerns



Delivering over 2.1M Sq. Ft. in 2024, the Denton submarket is the fastest-growing submarket in DFW, with overall inventory increasing by 10% in 2024.

Despite this growth, vacancy rates have steadily declined, as the second half of the year (2024) saw absorption outpace construction deliveries.

INDUSTRIAL UPDATE
AS OF JANUARY 2025

INVENTORY
24,057,064 SF

AVAILABLE SF
4,098,181 SF

YEARLY AVERAGE
AVAILABLE
17%



FOCUS AREA #2

**BUSINESS RETENTION &
ATTRACTION – SITE
VISITS, TOURS, AND
MEET WITH BUSINESS
LEADERS**

Business Retention and Expansion

(BRE) is an economic development strategy of proactively connecting with existing businesses to understand and respond to their needs.

The **EDP** actively engages already established businesses within the community to identify their needs and provide support to help them grow and remain in the area, aiming to retain existing businesses and encourage their expansion.

80% of a region's growth comes from expansion of existing businesses - *IEDC*

Engage existing businesses representing Competitive, Connected, Creative, and Sustainable sectors

- Preserves and increases local jobs
- Preserves and increases local tax revenue
- Maintains or diversifies the local economy
- Maintains or diversifies access to goods and services



BRE VISITS

Exceeded goal by 27%



Businesses
Indicated
Expansion



Expressed concern
over employee
Transportation



Expressed
concern over
workforce
development

Effective Strategies:

Collaboration and connections with LaGrone Academy, NCTC, UNT, and TWU.

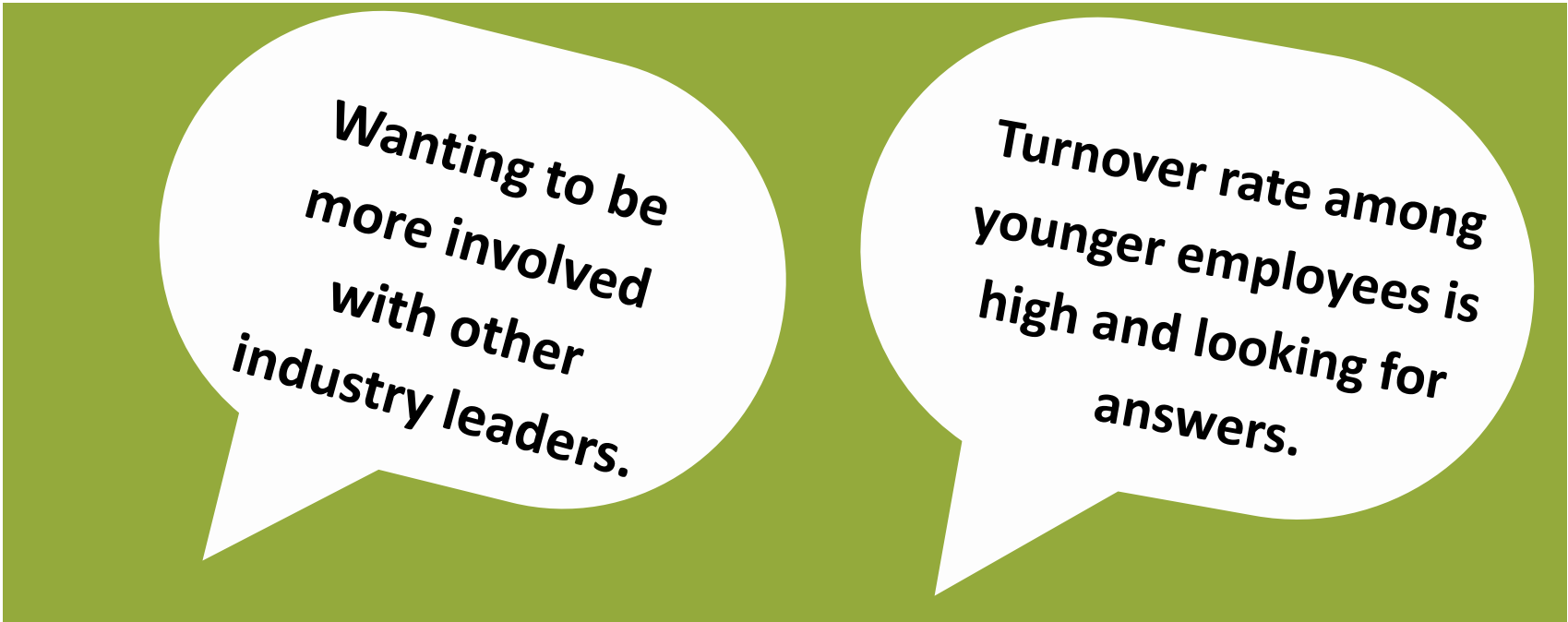
- 43 connections made

Utilizing job fairs by Workforce Solutions and university partners.

- Shared info of all upcoming job fairs to industry leaders.

Sharing importance of employee satisfaction and providing ideas.

- Introduction to UNT Athletics ticketing staff, setting up employee experiences at home football and basketball games.



Facilitated Requested Connections





FOCUS AREA #3

BUSINESS-TO-BUSINESS NETWORKING

Promoting industry specific networking events to business community

Connected new businesses with critical resources.

- Hosted Business-to-Business socials.
- Hosted luncheons among businesses looking to connect or expand in Denton.
- Engaged 10 new companies that have moved to Denton in last two years.

DEVELOPMENT OF INDUSTRY-SPECIFIC CONTACT DATABASE SHARED WITH PARTNERS

Partnered with City to feature in Certificate of Occupancy emails, enhancing accessibility for new businesses.



The EDP helps Denton businesses thrive amidst challenges, fueling continued growth

Challenge	EDP Efforts	Result
 New businesses want to engage in the community	EDP connects new businesses to career networks, government resources, and industry	Companies source services locally and invest in City initiatives
 Competition for top talent is high	EDP has developed talent pipelines from local universities and assists hiring efforts	Talent stays in Denton
 Small businesses need targeted resources and assistance	EDP provides funding to Denton’s Small Business Development Center	Small businesses have access to free advice and expertise





FOCUS AREA #4

**BUSINESS TRAINING /
EDUCATION, PRIVATE
INVESTOR RELATIONS,
AND SBDC**

SMALL BUSINESS DEVELOPMENT CENTER FUNDING

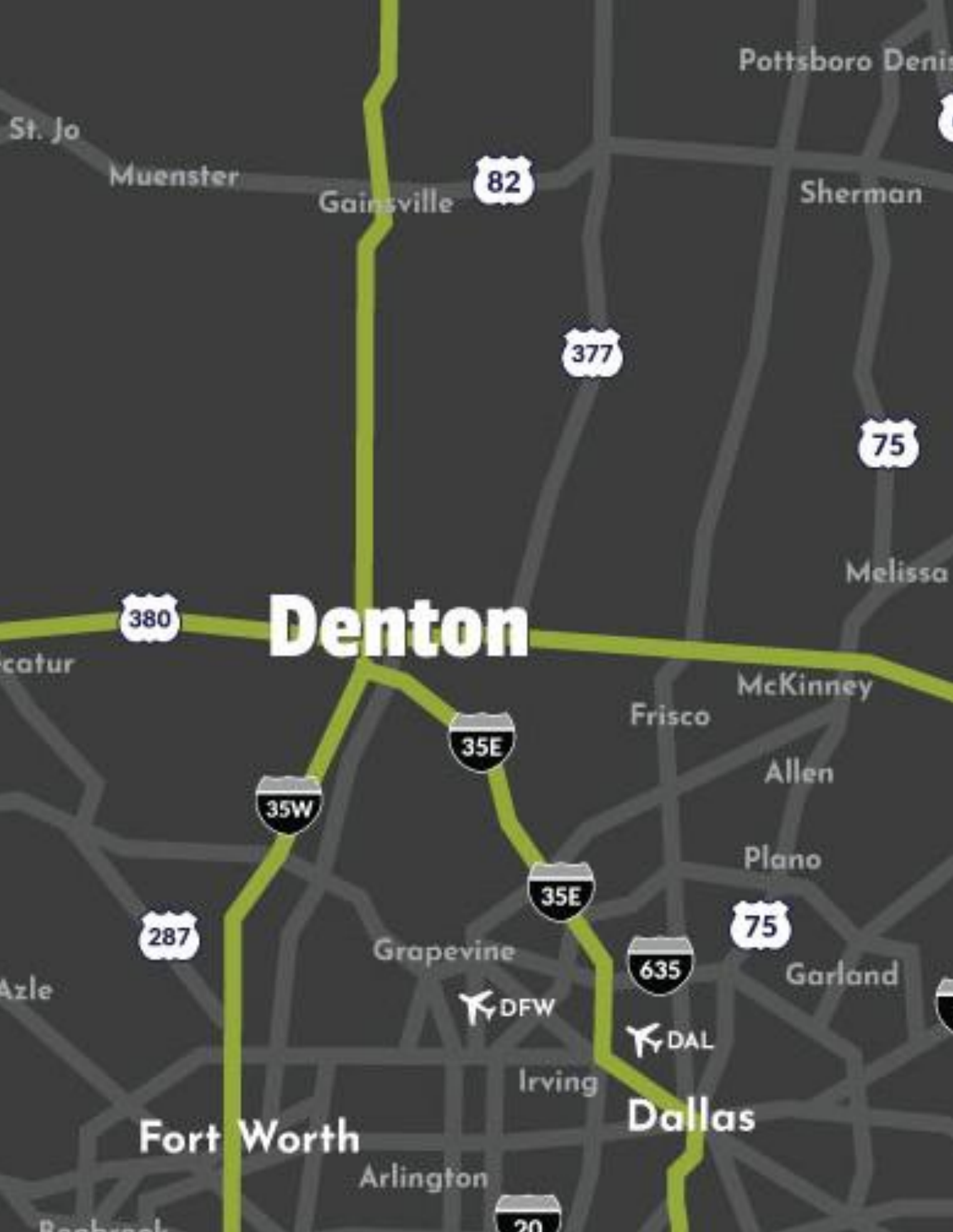
- NEW BUSINESS STARTS: 67
 - JOBS SUPPORTED: 254
 - UNIQUE CLIENTS SERVED: 642
 - UNDERSERVED COMMUNITIES / CLIENTS SERVED: 546
 - CAPITAL INFUSION: \$10,945,086
-



RELATIONSHIP BUILDING WITH UNT, TWU, NCTC CAREER CENTERS AND LAGRONE ACADEMY

- Monthly meetings and collaborations with Career Centers, campus visits, and business tours.





OUR INVESTORS

Funds do not come from general Chamber memberships. Support is raised specifically for economic development efforts.

125 businesses invest in the Partnership.

Companies in all the City's Strategic Growth Areas are represented.



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