



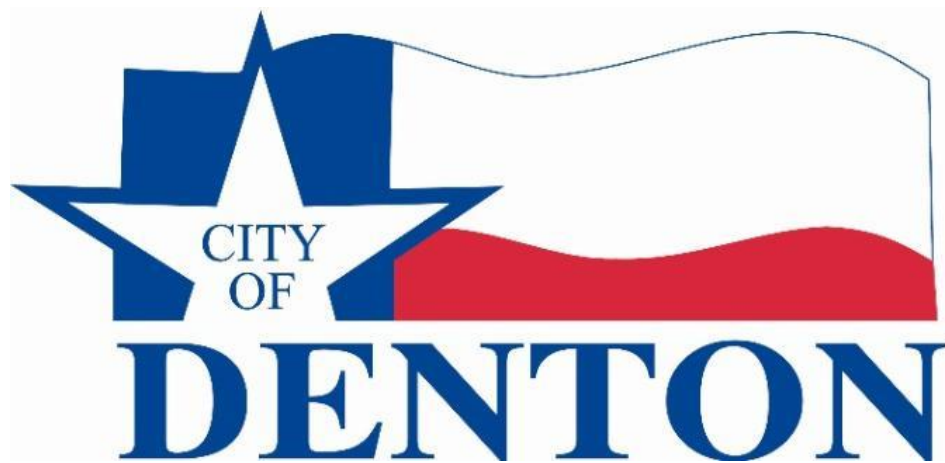
DENTON ECONOMIC DEVELOPMENT PARTNERSHIP

# 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.

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# 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



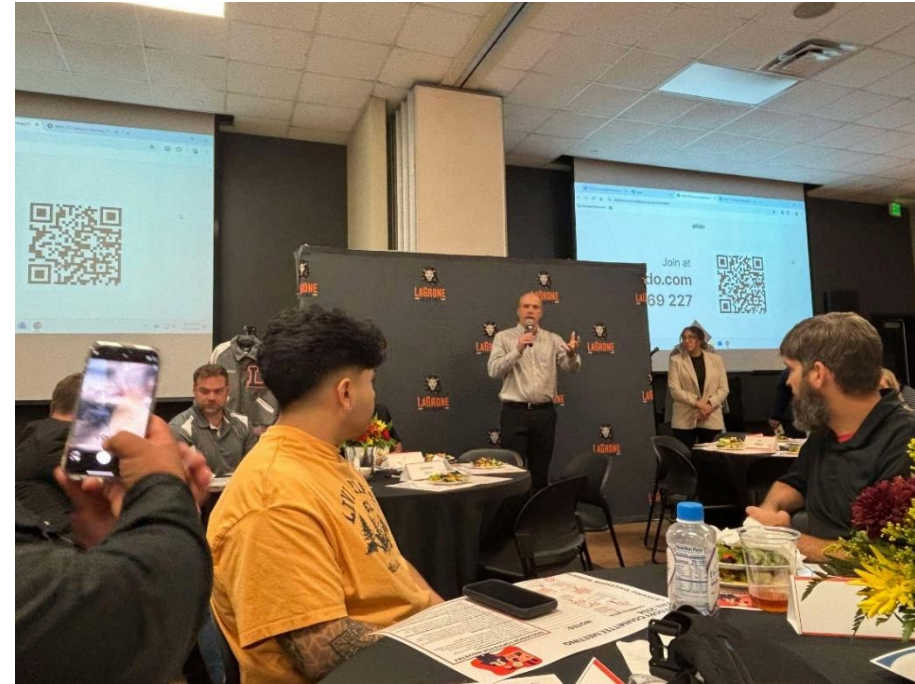


# STRATEGY – ATTRACT NEW INVESTMENT / RELATIONSHIP BUILDING

## Plant Manager Roundtables

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

Addressed critical topics of workforce development, warehouse automation, and employee transportation.



## 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.



## Community Engagement Talks

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





# 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](http://www.DentonEDP.com))

## Website

2024 – average of 3,200 users/month

2025 – average of 5,863 users/month with over 12,000 page views.

83% increase YOY

## Email

Engagement metrics

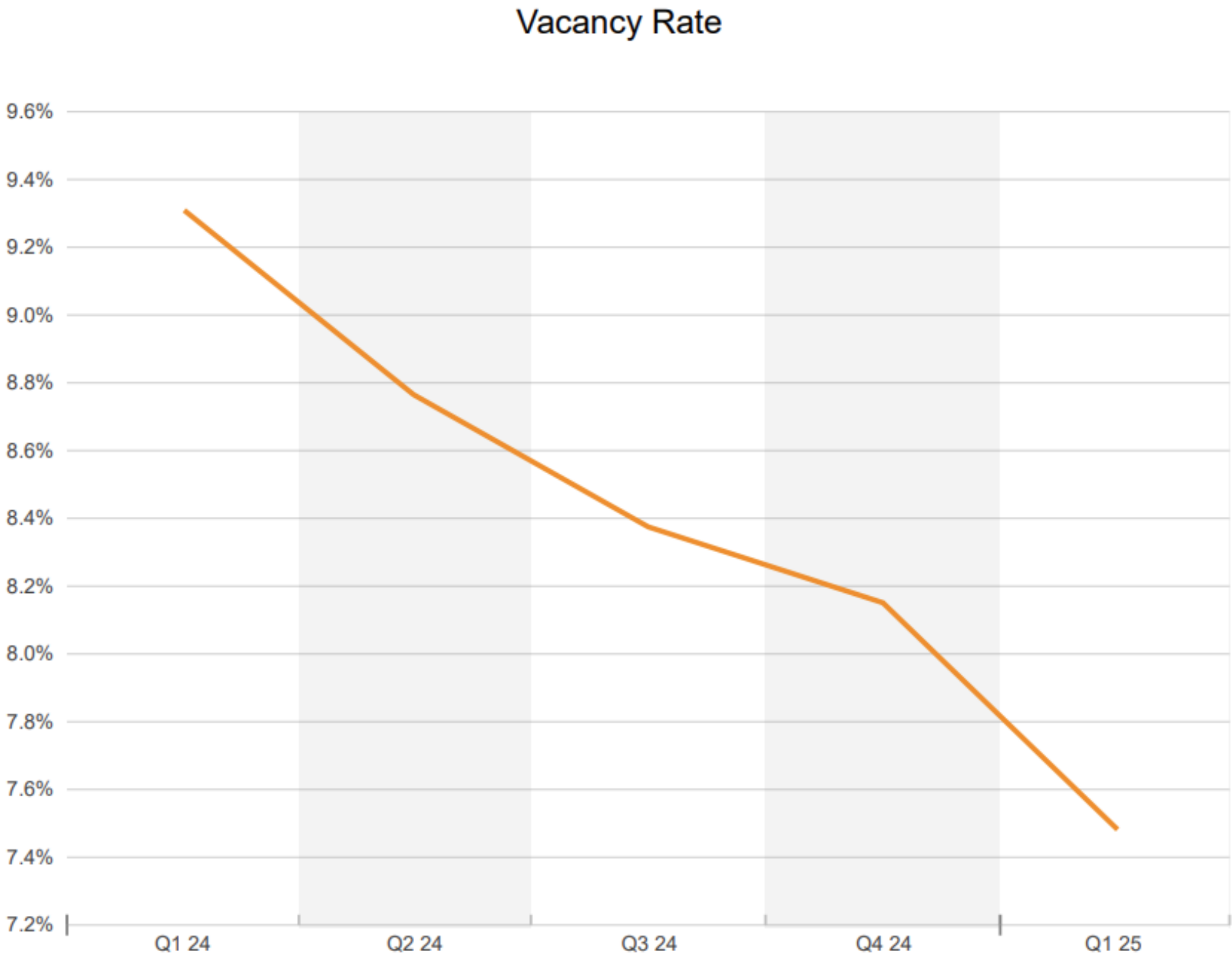
- 24 emails to 10,000+ addresses
- 54% open rate (*2x industry avg.*)
- 16% click-through rate (*6x industry avg.*)



**Engage 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 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.

- Availability is trending down
- Rental Rates are flat
- Development is trending down

**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  
RECRUITMENT &  
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.

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**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.

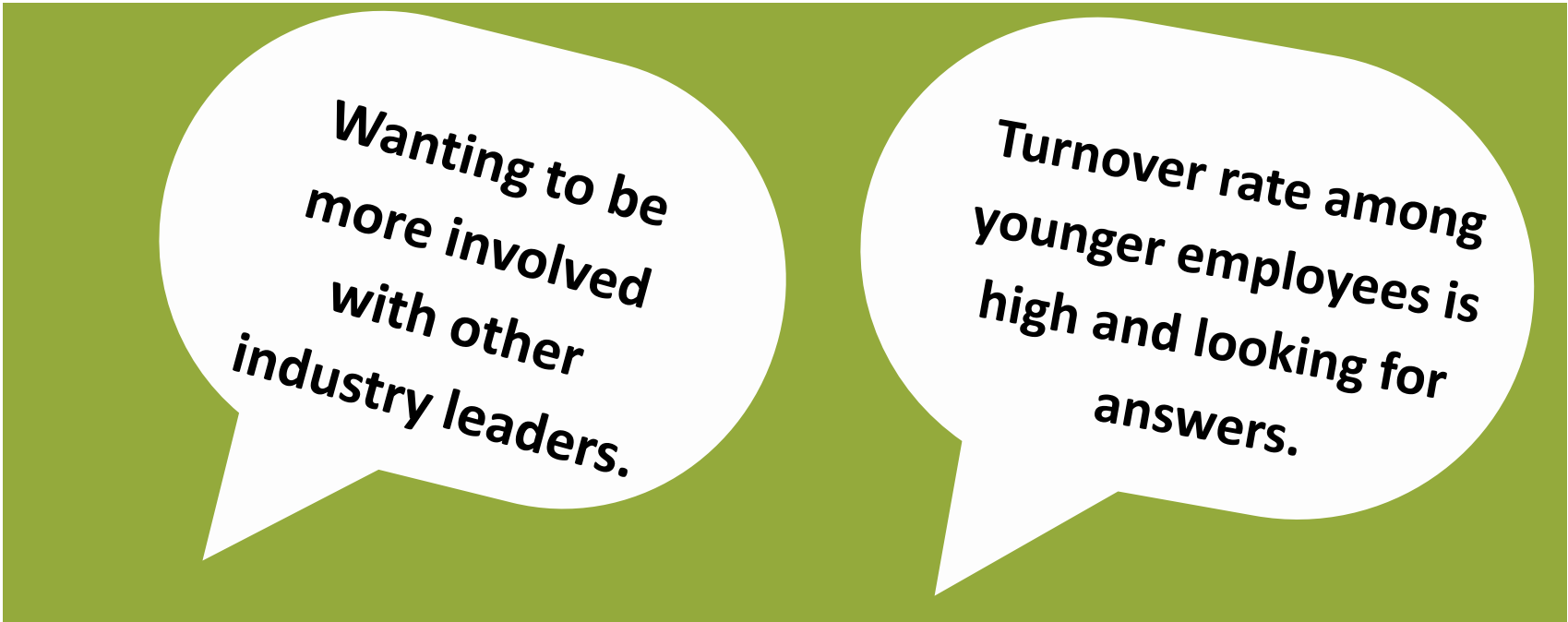
- 43 connections made

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.



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## 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 happy hours.
- Hosted luncheons among businesses looking to connect or expand in Denton.
- Hosted leaders at workforce conferences.

## DEVELOPMENT OF INDUSTRY-SPECIFIC CONTACT DATABASE SHARED WITH PARTNERS

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




EDP INVESTOR SPOTLIGHT OF THE MONTH



NEW BUSINESS LIST FOR AUGUST 2024



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

Challenge	EDP Efforts	Result
 New businesses want to engage in the community	EDP <b>connects new businesses</b> to career networks, government resources, and industry	Companies source services locally and invest in City initiatives
 Competition for top talent is high	EDP has <b>developed talent pipelines</b> from local universities and assists hiring efforts	Talent stays in Denton
 Small businesses need targeted resources and assistance	EDP <b>provides funding</b> 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
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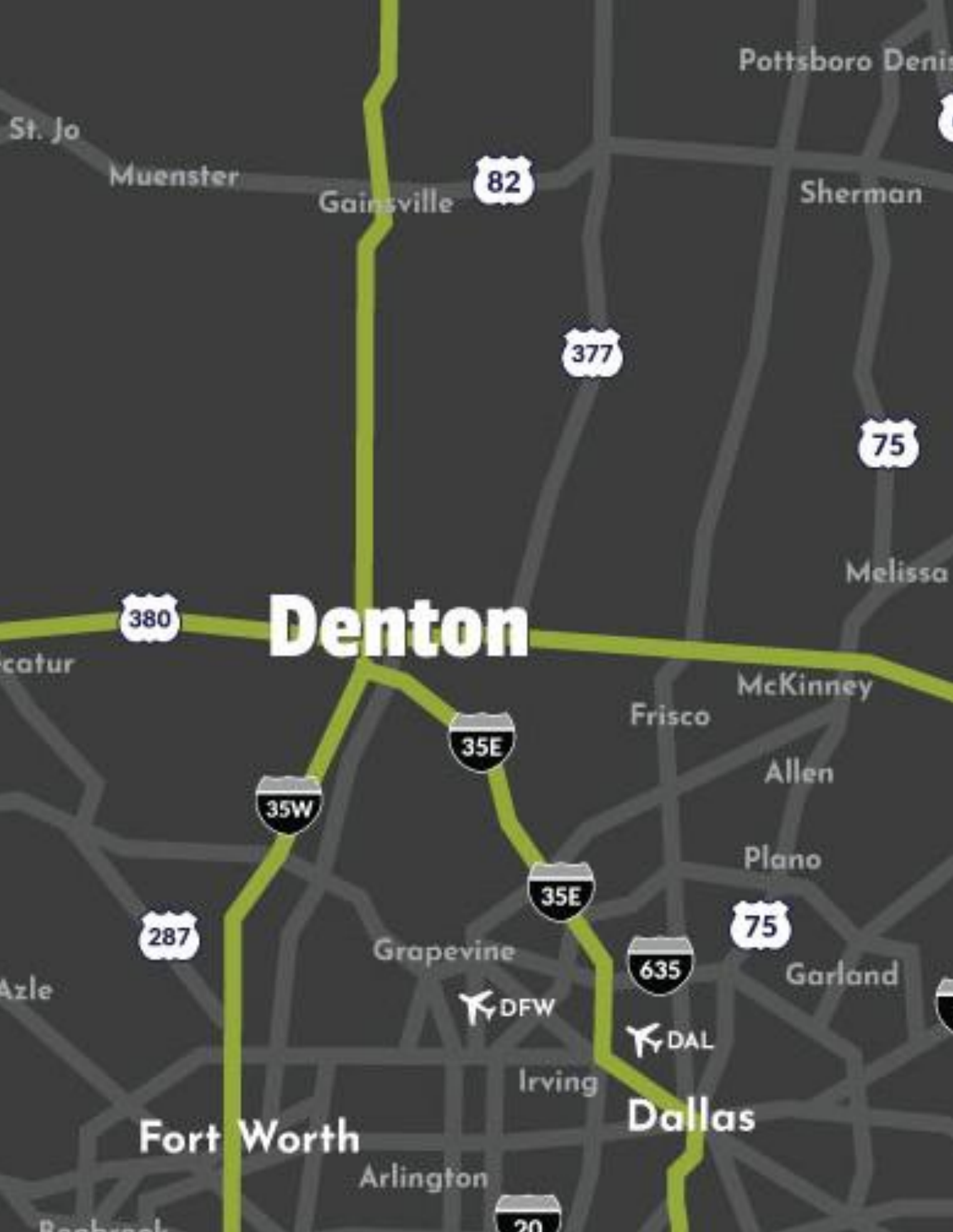


## RELATIONSHIP BUILDING WITH UNT, TWU, NCTC CAREER CENTERS AND LAGRONE ACADEMY

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







## OUR INVESTORS

The Chamber of Commerce is contractually obligated to raise \$125,000 from the community.

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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