



Legislation Details (With Text)

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On agenda: 10/11/2017 **Final action:**

Title: Receive a report and hold a discussion regarding the Stoke Denton Entrepreneur Center.

Sponsors:

Indexes:

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Date	Ver.	Action By	Action	Result
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Agenda Information Sheet

DEPARTMENT: Economic Development

CM/DCM/ACM: Bryan Langley

Date: October 11, 2017

SUBJECT

Receive a report and hold a discussion regarding the Stoke Denton Entrepreneur Center.

BACKGROUND

The City assumed management of the Stoke Denton Entrepreneur Center on Oct. 1.

As of 9/1/17, the DEC showed 37 members across four levels of membership. As of 10/5/17, 23 members have either completed their membership renewal or are in the process of completing it. Two members cancelled, and 12 have not responded to staff’s contacts regarding new contracts and payment. Those 12 were notified that we must hear from them by the close of business on Oct. 6 or we will remove them from the member rolls. Three new members have been recruited, all tech or tech-enabled businesses.

The Stoke Request for Proposals closed on Oct. 3. The Evaluation Committee will review submissions and provide Council with a recommendation as soon as possible.

STRATEGIC PLAN RELATIONSHIP

The City of Denton’s Strategic Plan is an action-oriented road map that will help the City achieve its vision. The foundation for the plan is the five long-term Key Focus Areas (KFA): Organizational Excellence; Public Infrastructure; Economic Development; Safe, Livable, and Family-Friendly Community; and Sustainability and Environmental Stewardship. While individual items may support multiple KFAs, this specific City Council agenda item contributes most directly to the following KFA and goal:

Related Key Focus Area: **Economic Development**
Related Goal: **3.4 Encourage development, redevelopment, recruitment, and retention**

Respectfully submitted:
Caroline Booth
Director of Economic Development