

Develop
Richmond TX

Annual Report

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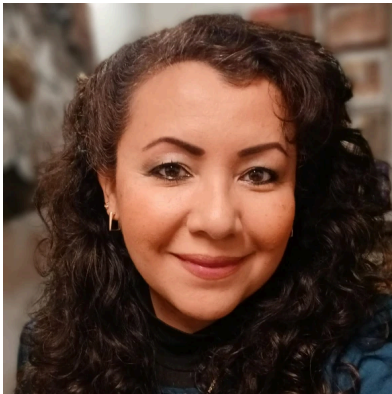
Terri Vela



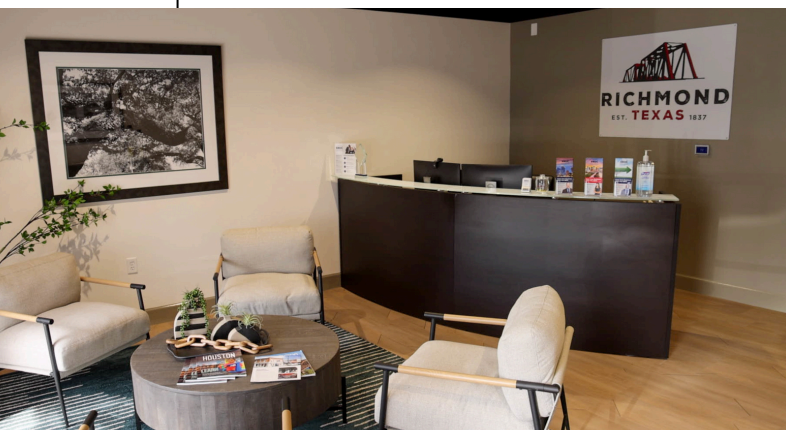
Develop Richmond TX Staff



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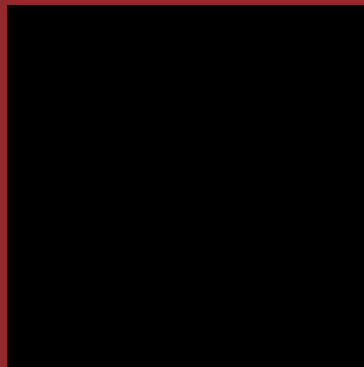
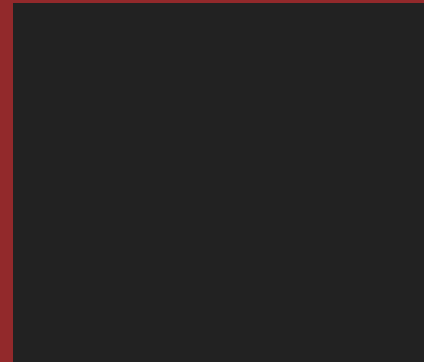


SELMA NELLIE PINA
E.D. COORDINATOR



Introduction

2024 has been a year of continued progress and transformation for Develop Richmond, Texas (DCR). Our focus on strategic partnerships, workforce development, business attraction, and community engagement has helped to strengthen the regard we hold within Fort Bend County. This report provides a comprehensive overview of our key initiatives, milestones, and future priorities as we work towards creating a prosperous and thriving Richmond for all its residents.

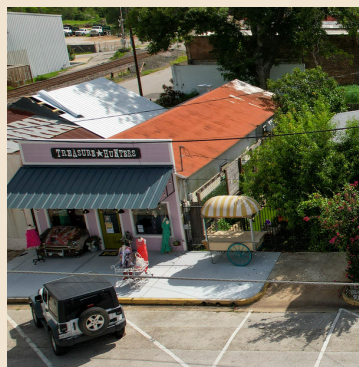


Mission & Strategic Priorities

At DCR, our mission is to foster economic growth, promote a thriving business environment, and enhance the quality of life for our residents and workforce.

Our strategic priorities are:

1. Economic Development - Attracting businesses and creating job opportunities.
2. Workforce Development - Supporting local training programs and initiatives.
3. Community Engagement & Branding - Strengthening the community identity and fostering collaboration.
4. Infrastructure & Planned Development - Ensuring smart growth and sustainable development.





Key Initiatives & Highlights

1. Workforce Development & Partnerships

- **Access Health Partnership:** DCR engaged with Mike Dotson of Access Health to explore workforce development opportunities in the healthcare sector. We also discussed community health needs and potential for growth, emphasizing the importance of the ALICE report for Fort Bend County, which highlights financial constraints within our community.
- **Bridge Preparatory Academy (BPA):** DCR met with BPA, a private school focused on providing personalized education for students who learn differently. BPA's research-based, multi-sensory instruction helps build confidence and skills in students, preparing them for future success and contributing to the workforce.
- **Fort Bend Familiarization Tour:** We partnered with the County EDC, other EDCs and Chambers within Fort Bend County to host Site Selectors throughout the County. The Fort Bend County Familiarization Tour and Dinner was a huge success. We were fortunate to have six national Site Consultants (organized by Consultant Connect) visiting Fort Bend County from October 16 to 18. The Site Selectors shared positive feedback on how quickly infrastructure can be established through the use of MUDs and PIDs.

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- **AATA (American Aerospace Technical Academy):** We met with AATA, a nonprofit focused on training individuals in Non-Destructive Testing (NDT). This initiative offers job training to veterans, women, minorities, and economically disadvantaged individuals, preparing them for career opportunities in aerospace and technology.

2. Development & Economic Strategy

- **Building Tomorrow Together Conference:** DCR staff attended this conference to learn from developers and industry experts about fostering sustainable growth and collaboration. We discussed key topics such as water resource management, creating lasting communities, and the role of developers and governmental decision-makers.
- **Strategic Plan with TIP Strategies:** DCR continues to develop a comprehensive Economic Development Strategic Plan in collaboration with TIP Strategies. Stakeholder engagement has been a key focus, and we are working toward finalizing the plan by March 2025 to chart a path for Richmond's economic future.
- **Mega Square Ribbon Cutting:** We celebrated the opening of Mega Square, a 26,000 square-foot, health-focused retail and office development. The developer has remained committed to quality tenants and are selective when it comes to leasing space. This project further strengthens Richmond's appeal to developers from the healthcare and medical office sector.
- **DCR Invests in Placer AI to Empower Richmond's Small Businesses:** In 2024, the DCR made a strategic investment in Placer AI software. This cutting-edge technology provides Richmond's small businesses with valuable data insights to fuel growth and better understand their customers. Placer AI leverages location data to analyze foot traffic patterns, identify consumer behavior trends, and understand competitive landscapes. By utilizing this powerful tool, local businesses can:
 - **Make data-driven decisions:** Gain insights into customer demographics, spending habits, and visit frequency to optimize marketing campaigns, inventory, and staffing.

- **Improve customer experience:** Understand customer journeys and identify areas for improvement in store layout, product offerings, and customer service.
 - **Enhance marketing effectiveness:** Target marketing efforts more precisely by identifying the most promising customer segments and channels.
 - **Gain a competitive edge:** Understand the competitive landscape and identify opportunities to differentiate and attract new customers.
- In 2024, the DCR made a strategic investment in the Resimplifi Site Selector tool. This cutting-edge platform empowers DCR to:
 - **Streamline Site Selection:** Quickly and efficiently identify and evaluate potential sites based on a wide range of criteria, including proximity to transportation, utilities, workforce availability, and more.
 - **Enhance Data-Driven Decision Making:** Access comprehensive data and insights on available sites, market trends, and competitive advantages within the Richmond area.
 - **Improve Communication and Collaboration:** Share site information and project updates seamlessly with potential businesses, consultants, and internal stakeholders.
 - **Boost Competitiveness:** Position Richmond as a top-tier location for businesses seeking to expand or relocate, showcasing the city's unique advantages and fostering economic growth.

3. Community Engagement & Brand Building

- **CivicBrand Partnership:** City Administration is leading this effort and DCR staff are assisting where needed for this comprehensive branding initiative. CivicBrand was selected to create a new marketing and branding strategy for Richmond. This initiative aims to define the city's unique identity and enhance its reputation both locally and regionally.



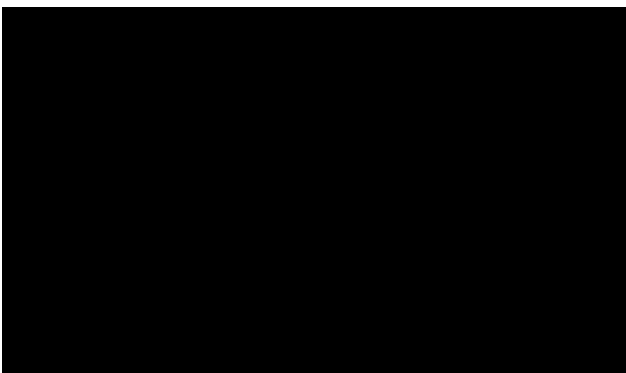
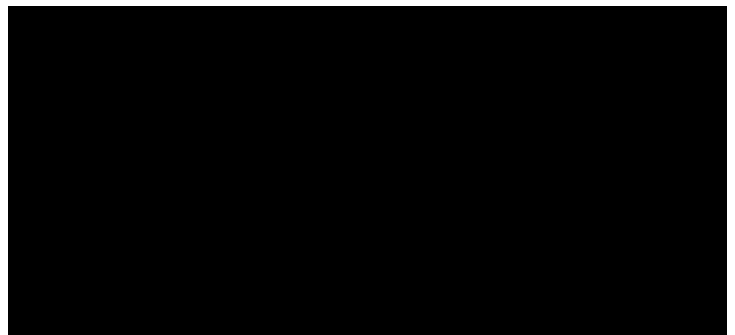


- **RYPE (Richmond Youth Entrepreneur Program):** The inaugural RYPE program successfully equipped 15 local students with essential skills to launch and grow their own businesses. This program is an important step in developing the next generation of Richmond entrepreneurs. We commend Nellie, our coordinator for building the curriculum and working with our partners and our young entrepreneurs.
- **State of the City 2024:** DCR staff attended a successful State of the City event, where Mayor Pro-Temp Drozd and City Manager Vela provided updates on the city's growth and future outlook. The event attracted key stakeholders and highlighted Richmond's expanding opportunities.



4. Networking & Collaboration

- **Coffee at the BLOCK:** DCR continued to host Coffee at the BLOCK, a networking event that brings together small business owners, entrepreneurs, and community leaders. This event fosters collaboration and provides valuable business development insights, including support from SBA, SBDC and SCORE.
- **City Coffee Meetings:** DCR participated in monthly meetings with economic development leaders from neighboring cities to discuss regional collaboration and strategies to attract new businesses to Richmond.
- **CenterPoint Energy Collaboration:** DCR met with CenterPoint Energy's economic development team to explore funding opportunities and discussed how to incorporate CenterPoint's branding into key community events to strengthen our partnership.
- **DCR Newsletter:** Staff added 1,131 contacts to our list over the past 12 months totaling 2,978 with an open rate of 59%
- **Ft Bend Infrastructure Conference:** Staff spoke at the conference highlighting the growth and ingenuity of our city. This is an annual event and typically a representative from the staff of either the City or DCR is invited to speak.
- **Grand Opening of 1116 Myrtle St at Morton:** serves as office space for the City, DCR and the Fort Bend County Small Business Development Center. This was a huge investment by the City's leadership.



5. Infrastructure & Development Projects

- **Richmond EDC Website Refresh:** The DCR website was refreshed to improve user experience and provide more resources for small businesses. Key additions include information on grants, available sites, and economic development programs. Two added features is a new property listing software with Re simplifi and Google language translation in over 50+ languages.
- **SBDC Co-location:** DCR welcomed the Small Business Development Center (SBDC) to its office space, creating a one-stop shop for local entrepreneurs to access free consulting services and resources for business growth.
- **Invested in the future City Hall:** The Board of Directors approved providing a loan to purchase and rehabilitate the former Richmond Bone and Joint Center into our next City Hall.

6. Business Retention & Recruitment

- **Pre-Application Conferences:** DCR attended several pre-application meetings with developers exploring potential projects in Richmond. These included commercial developments such as grocery stores, restaurants, strip centers, and residential communities, demonstrating continued interest in Richmond's growth.



- **Nexo Latino Interview:** DCR participated in Nexo Latino 5, a Spanish-language television show, to highlight Richmond's business climate and opportunities for Latino entrepreneurs. This initiative broadened our outreach and helped attract diverse talent and businesses to Richmond. We appreciated Nellie leading this effort.
- **Invested in two Downtown Businesses:** "DCR's investment in downtown businesses is paying off! This year, we helped Treasure Hunters Gallery revitalize a vacant building, breathing new life into our downtown. We also supported Gino's Pizza's expansion, which will create jobs and generate valuable sales tax revenue for our community."

These funds are due to our board wanting to become more engaged in assisting businesses with becoming apart of the fabric of our downtown. The funding was a pilot Vacant Structure Incentive Program. The City's comprehensive master plan and interviews from our DCR Strategic master plan show us how important it is to continue to find ways to invest in our downtown.

7. Additional Milestones & Developments

- **Project Fire station:** DCR continues to work with a developer to rehabilitate one of our significant properties downtown. Once refurbished it will provide a jolt to our surrounding community. This project is part of our ongoing efforts to enhance the city's infrastructure and support sustainable growth.



Looking Forward to 2025

As we move into 2025, DCR will continue to focus on:

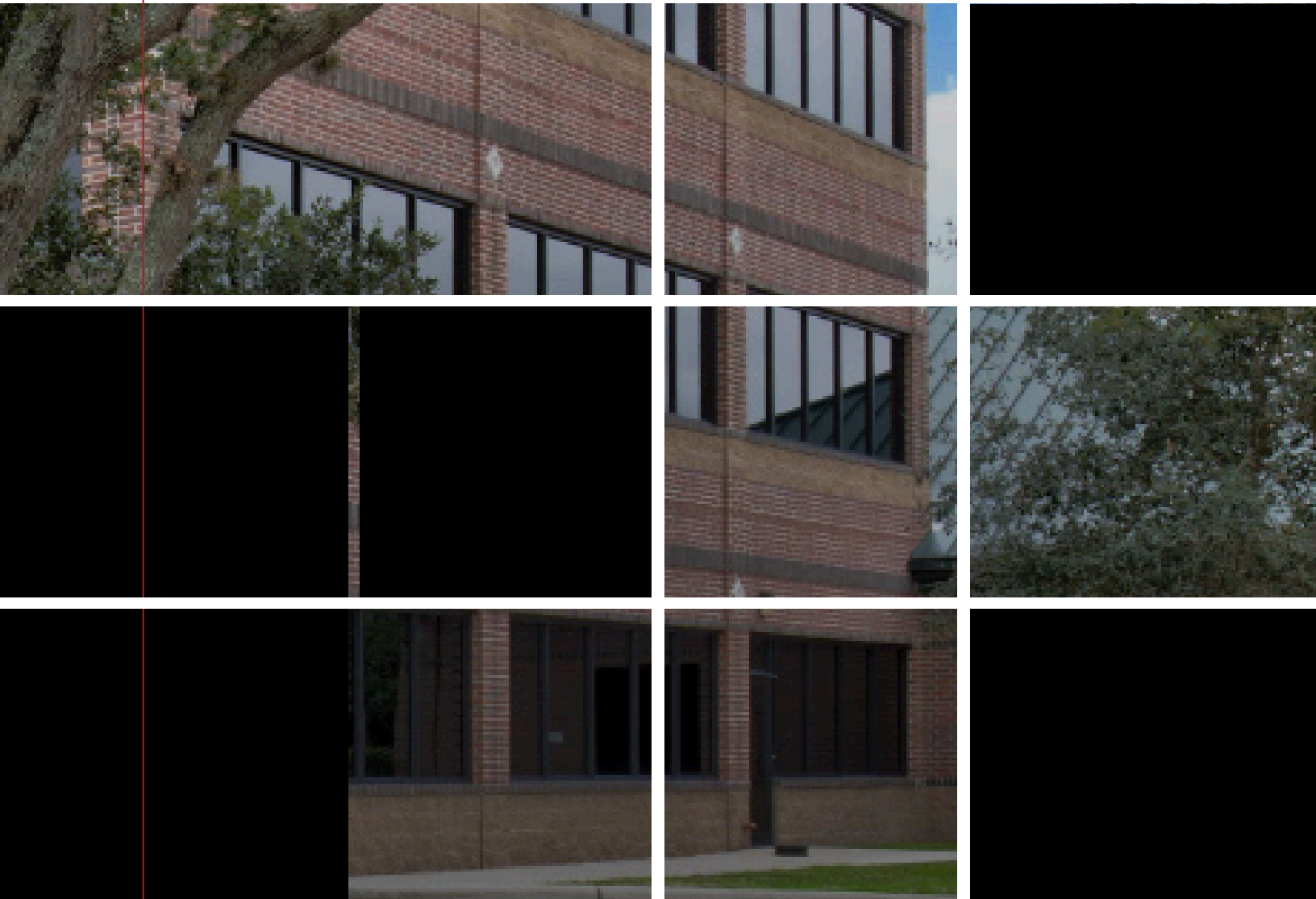
- Implementing the Economic Development Strategic Plan once it is reviewed and finalized it will guide our future growth.
- Attracting new businesses and creating job opportunities to strengthen the local economy.
- Enhancing community engagement through branding and placemaking efforts in partnership with CivicBrand.
- Expanding workforce development initiatives to support local talent and skill-building programs.

Conclusion


2024 was a year of growth, collaboration, and strategic progress for Develop Richmond, Texas. From advancing workforce development initiatives to launching new economic projects and strengthening our brand, DCR remains committed to building a prosperous future for our city. We look forward to the opportunities that 2025 will bring as we continue to work towards making Richmond a thriving, dynamic community for all.


None of the work done could happen without a strong partnership with our Board of Directors, City Commission and our City Administration and staff.





Thank You

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