

SEDCC

Q4



2020



About SEDCO

Since 1996, the Sherman Economic Development Corporation has focused on a mission to grow and diversify the economy of Sherman, Texas and the surrounding area through the addition of new jobs and investment of primary employers.

SEDCO is supported by a local 3/8 cent sales tax. The funds provide the resources for SEDCO to market the community, provide incentives for new investments and jobs, and develop industrial sites.

In addition to recruiting new business and assisting existing industries with their expansion projects, SEDCO is passionate about its partnerships with the local student workforce development programs and building a talent pipeline for its industries.

Down to Business

Worked 15 active projects with an est. \$2.2 billion in investments, approx. 5,700 new jobs, and 26 retained jobs.

Completed one site visit and participated in three prospect and site selector calls.

The SEDCO Board approved the following:

- Resolution No. SEDCO-2020.09 authorizing the purchase of 10.33 acres of vacant land located at the southeast corner of Dorset Dr. and Howe Dr.
- Resolution No. SEDCO-2020.10 authorizing the sale of an approx. 10-acre parcel of vacant land located at the southwest corner of West Travis St. and Northgate Dr. in Progress Park I to the City of Sherman for use as a law enforcement center.
- Resolution No. SEDCO-2020.11 to amend Section 4.14 and 6.02 of the Amended SEDCO Bylaws. Section 4.14 clarifies the Board's relationship with administrative departments of the City, and Section 6.02 gives the Sherman City Council the right to approve other ex officio members as they deem necessary to the SEDCO Board.

The Board also voted to have the FY 19-20 Officers (Janie Bates, Chair; Gail Utter, Vice Chair; Scott Bandemir, Secretary) continue serving in their roles for FY 20-21.

Elevate Recoveries received their third incentive payment of \$48,000 after meeting the conditions of their performance agreement by creating 13 jobs for a total of 50 jobs.

Completed Business Retention & Expansion visits with the following: Commissary Express, 903 Brewers, Elevate Recoveries, Emerson, Eaton, Presco & Modular Power Solutions.



What's New

In partnership with Austin College and the Grayson SBDC, SEDCO launched the RISE (Raising Innovative Sherman Entrepreneurs) Challenge. The goal of this competition is to develop young, entrepreneurial companies by awarding a total of \$250,000 to qualified applicants. The website - RiseInSherman.com - went live in November, the application portal opened in December, and we held one of two Public Interest Meetings.

Our team worked with the Grayson College Center for Workplace Learning (CWL) and sent a Training Needs Interest Survey to the Sherman industries. The goal was to define current and emerging training needs within the following areas: Safety, Interpersonal Skills, Computer Application, and Technical Skills. The CWL will use the survey data to develop and schedule a set of training topics for implementation in Spring 2021/Summer 2021. SEDCO will assist in funding the tuition for employees at our existing industries to complete these trainings.



Behind the Scenes



Hosted a Plant Managers Forum with speaker Lynn Tomaszewski from the Texas Manufacturing Assistance Center.

Presented an economic development update to Downtown Sherman Now, Grayson Rotary Club & THRMA.

Met with the Dallas Regional Chamber to discuss Sherman and the RISE Challenge.

Attended the Texas Economic Development Council (TEDC) 2020 Virtual Annual Conference. Kent served as a panel moderator during one of the conference sessions.

Hosted the Fall Leadership Breakfast.

Kent attended the virtual TEDC Board Retreat and was installed on the Executive Committee as Treasurer. He is now in rotation to be a future TEDC Board Chair.

Ashton celebrated 5 years with SEDCO and was promoted to Chief Administrative Officer.

SEDCO Intern Anna Long completed the Sales Tax Workshop.

Our new Administrative Assistant Brandy Washington joined the SEDCO Team in November.

Assisted with marketing the Red, White & You Virtual Job Fair.

Co-sponsored the Advanced Manufacturing Program (AMP) Counselor Luncheon.

Mailed flyers promoting AMP to the parents of 7th-9th graders at Sherman, Pottsboro, Whitesboro, and S&S.

Sponsored the Sherman Chamber Texas Legislative Luncheon.

Updated the homepage, navigation, and mobile response on sedco.org.

Promoted the available jobs at the Sherman industries and the RISE Challenge through Facebook and LinkedIn ads.



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