



CHAPTER 6 ECONOMIC DEVELOPMENT

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Sustaining a strong, healthy business community is critical to the long-term well being of the City of Shoreview. Business is one of the core foundations to the high quality of life experienced in Shoreview both directly in the jobs it generates for our residents and indirectly through a diversified tax base that provides necessary resources.

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Sustaining a strong, healthy business community is critical to the long-term well being of the City of Shoreview. Business is one of the core foundations to the high quality of life experienced in Shoreview both directly in the jobs it generates for our residents and indirectly through a diversified tax base that provides necessary resources. The City strives to create a positive business climate by attracting and retaining a diversity of businesses to sustain a strong tax base that provides employment and services to meet the needs of the community. It is essential that the City establish economic and redevelopment strategies that are continually reviewed and modified to reflect changes in market conditions, service demands, resource allocation, and to take advantages of current opportunities and future challenges. The retention and expansion of the business sector through a proactive economic development program and reinvestment through redevelopment of targeted opportunity areas is important to both short and long-range planning. Furthermore, the City is strongly committed to maintaining and strengthening the economic tax base by seeking opportunities for development whenever possible and in keeping with the overall development goals for the community.

EXISTING CONDITIONS

Overview

Shoreview is a developed inner ring suburb that is transitioning into a redeveloping one. The open land resources that once spurred development are no longer here, while the existing buildings and infrastructure are starting to age. The City is aware that increases in employment and market value will come predominantly from the reinvestment or redevelopment of existing buildings and sites. New revenue sources for municipal services will have to come from increased market value through business and resident reinvestment in their properties. This includes the redevelopment of key areas within the City, allowing for a higher value and/or density on an existing site.

The City recognizes the need to encourage continued investment into its economy. A strong business base supports the residential, retail and commercial sectors. Companies that require skilled workers pay a livable wage and attract local residents. These residents, in turn, support the commercial and retail businesses within the community by spending their payroll in Shoreview. They also contribute their time to other community activities through volunteerism. Businesses that pay livable wages allow Shoreview residents with the time and economic resources to invest in their homes and their community. This link between quality businesses and residents is critical to the continued success of Shoreview.

Business and Employment

One of the key issues for the City is to continue to foster a positive economic climate and to attract new businesses that provide the community with good jobs and services. With limited vacant land, the City will be required to selectively seek out businesses that are consistent with our strategic goals and values, and foster opportunities through supporting reinvestment and redevelopment in order to meet these objectives.

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Another key issue is for the City to retain and provide expansion opportunities for our existing businesses, which is also challenged by limited supply of vacant land available. Critical to facilitating successful business retention and growth is building strong relationships with the business community.

During the early 2000s, employment in the Shoreview grew significantly to nearly 13,000 jobs, due primarily to the development of the Rice Creek Corporate Park (including the Wells Fargo Operations Center) and growth of several larger companies in the community.

While there has been some fluctuation in the overall number of jobs in the City, Shoreview employment has held steady and is trending upward. The job growth seen in the City has resulted in a more diverse employment base from the 1980s and 1990s – for example, one single employer in 1997, Deluxe Corporation, provided 33% of the total jobs in the community. Shoreview now has a wider-range of companies providing significant jobs as the local employment base has become larger and stronger through diversification of the business community. Many Shoreview companies are industry leaders doing worldwide business in areas such as banking and business systems, manufacturing, medical and robotics technologies.

The business community also has a large impact on the City's tax base. The relative tax contribution of the largest commercial property owners generates tax revenues that enable the City to provide services throughout the community at a higher level than would otherwise exist.

Figure 6.1, Figure 6.2, Figure 6.3, and Figure 6.4 provide contextual background of local economic indicators that illustrates the importance of having a diverse business community and strong employment and tax base for supporting the overall quality of life of our community. The manufacturing and trade industries are important to the City's economic vitality as they are the two largest sectors of employment.

Figure 6.1 Industries in Shoreview

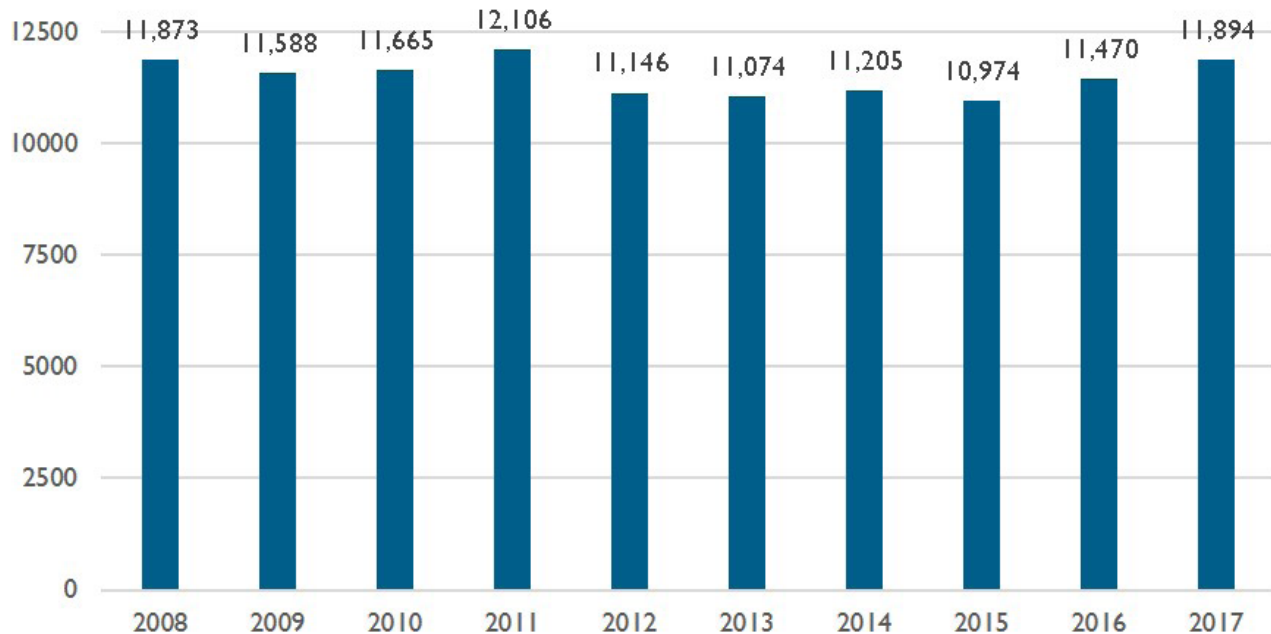
Industry	Employment	Businesses
Construction	373	36
Manufacturing	1,989	43
Trade, Transportation and Utilities	2,318	76
Information	1,522	17
Financial Activities	602	63
Professional and Business Services	1,283	122
Education and Health Services	1,910	94
Leisure and Hospitality	698	39
Other Services	581	65
Public Administration	324	1
Total	11,601	556

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Figure 6.2 Comparison of Industries

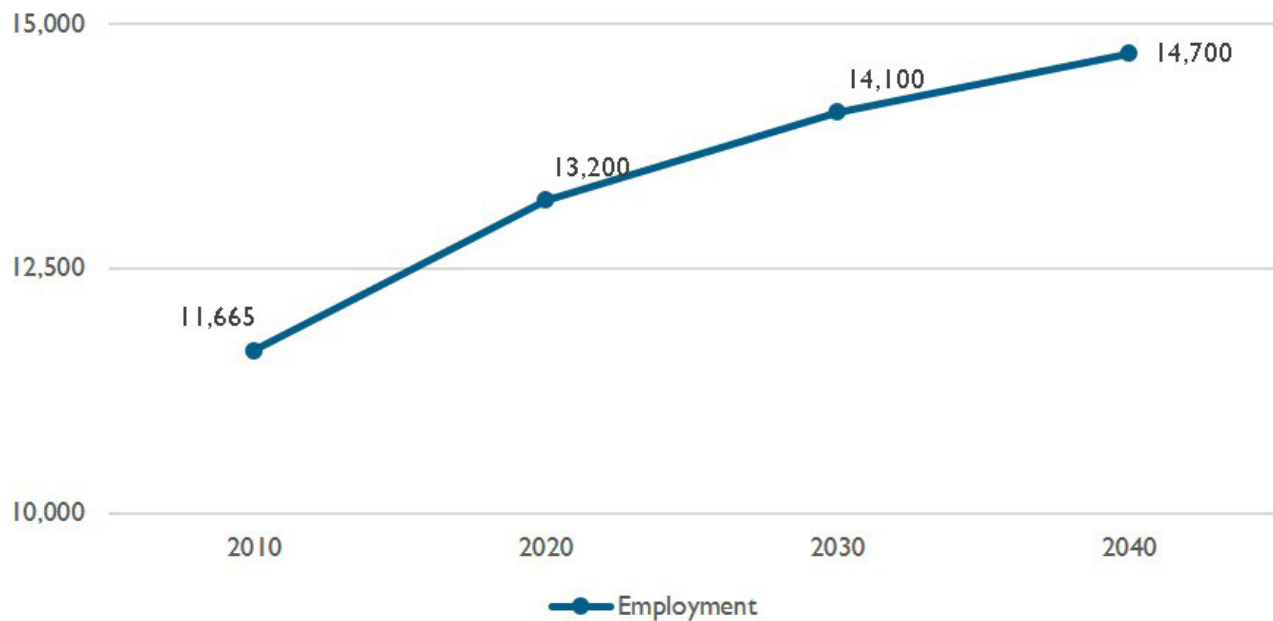
Industry	City of Shoreview		Ramsey County	Twin Cities Metro Area
	Employment	% of Total	% of Total	% of Total
Construction	373	3.2%	3.9%	4.3%
Manufacturing	1989	17.1%	8.5%	9.8%
Trade, Transportation and Utilities	2318	20.0%	14.2%	18.7%
Information	1522	13.1%	2.5%	2.2%
Financial Activities	602	5.2%	6.4%	7.7%
Professional and Business Services	1283	11.1%	15.5%	17.0%
Education and Health Services	1910	16.5%	28.1%	22.1%
Leisure and Hospitality	698	6.0%	9.2%	10.4%
Other Services	581	5.0%	3.5%	3.3%
Public Administration	324	2.8%	8.3%	4.3%
Total	11,601			

Figure 6.3 Average Annual Employment



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Figure 6.4 Adopted Community Forecasts



According to the US Census, Shoreview draws in just over 10,500 employees from other municipalities to work here (**Figure 6.5**). That is in contrast to the over 11,300 residents that commute outside of Shoreview to work elsewhere. Only 815 residents of the City are currently employed within the City.

Figure 6.5 Workforce Migration



The 2013 Resident Survey found that 53% of the respondents left the City for work on a daily basis. The majority of residents stated they commute to Minneapolis (25%), St. Paul (16%) and Roseville (14%).

ECONOMIC COMPETITIVENESS AND ASSETS

Organizational Structure

Recognizing that Shoreview was reaching a stage of maturity as a nearly fully developed community, the City has developed a new strategic plans for fostering continued economic growth with a focus on retaining our existing key businesses and also seeking opportunities for potential redevelopment of older commercial areas. To achieve the goals of this new strategy, the City Council adopted policies and structural mechanisms which have enabled the City to expeditiously respond to local businesses seeking expansion and proactively attract new retail business, including additional dining choices desired by the community.

Critical to these efforts is the work of the Economic Development Commission and Economic Development Authority, two advisory boards providing policy input to the City Council on business and economic development matters.

The 11-member Economic Development Commission (EDC) serves as an advisory group of residents and business representatives to strengthen relationships with the local business community, assist efforts to attract new business and jobs, and created the Shoreview Business Retention and Expansion Program (BRE).

The BRE program is a comprehensive action plan for strengthening City relationships with the business community, especially our key landmark and emerging companies deemed critical in providing significant jobs and economic tax base that benefit the overall quality of life in Shoreview. Since the adoption of the BRE program in 2008, teams consisting of the Mayor, City Council members, Economic Development Commission members, and City staff conduct in-person visits to our top businesses to better understand their concerns and needs to succeed and grown in Shoreview. A number of these business visits have resulted in business retention and expansion projects through a public/private partnership developed between the City and a local company.

The Economic Development Authority (EDA) was created by the City Council in 2008, as a new policy and tool for implementing economic development, business retention, and housing goals of the City. The 5-member board is considered advisory to the Council as a whole, but has statutory authority as both an Economic Development Authority and Housing and Redevelopment Authority. The EDA consists of 3 members of the City Council and two at-large community members. Since their inception, the EDA has developed strategic plans and implemented work plans for both housing and economic development.

The City Council, Economic Development Commission and Economic Development Authority all work together to ensure that Shoreview maintains a strong, healthy, and positive business climate that promotes and fosters continued economic development, business growth and reinvestment in the community.

Economic Tools

The City utilizes several financing tools to assist and support economic development and redevelopment consistent with goals and objectives, and has adopted a Financial Assistance Policy outlining the purpose and appropriate use of providing public financial incentives. Specifically, the City understands there is a role in supporting economic development and redevelopment through financing assistance but must be done prudently in order to minimize the risk and amount of subsidy to a project and to leverage public dollars to maximize private sector funding.

- » Tax Increment. The City of Shoreview is granted the power to establish tax increment financing districts by Minnesota Statutes. Tax increment is an effective tool the City has used to address blight and redevelopment, attract and retain quality companies that provide for employment opportunities, promote a myriad of housing options for Shoreview residents, and increase local tax base.
- » Tax Abatement. The City is granted the power to utilize Tax Abatement by Minnesota. The fundamental purpose of Tax Abatement in Shoreview is to encourage desirable development or redevelopment that would not otherwise occur but-for the assistance provided through the tax abatement.

Tax Increment and Tax Abatement are funding techniques that leverage development and redevelopment investment to pay for the public related costs associated within the proposed project. The funding is derived from the difference in the current value of the tax capacity and tax revenues and the value after construction once the (re)development is completed.

General City practice is to provide financial assistance on a “pay-as-you-go” basis. This approach limits the City’s financial risk by reimbursing the developer for those agreed upon and eligible project costs after the development has been constructed. Two important elements of these financial programs:

1. The City does not issue bond financing. All project financing is paid for up front by the developer.
2. Tax increment and tax abatement use the same revenue source and therefore cannot be used together.

As a matter of adopted policy, the City will consider the use of tax increment or tax abatement to assist private development projects that achieve these objectives:

- » To retain local jobs and/or increase the number and diversity of jobs that offer stable employment and/or attractive wages and benefits.
- » To facilitate the development process and to achieve development on sites which would not otherwise be developed but-for the use of tax increment or tax abatement.
- » To remove blight and/or encourage redevelopment of commercial and industrial areas in the City that result in high quality redevelopment and private reinvestment.
- » To offset increased costs of redevelopment over and above the costs normally incurred in development.

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- » To provide for housing opportunities and/or options which target a specific demographic as agreed upon by the developer and the City of Shoreview. Providing mixed-income housing and/or an affordable housing component may be a condition of assistance.
- » Funding for necessary public improvements, where the costs of those improvement are considered extraordinary.
- » All projects shall be of the highest quality in terms of planning and design.
- » Projects that improve the quality of life in the City by providing a desirable good or service and address an unmet demand in the community.

City Bond Rating

The City of Shoreview places a high priority on maintaining and strengthening the City's bond rating, which is a significant factor that supports the overall economic and financial status of a community. The City holds a "AAA" bond rating, one of only 22 communities in Minnesota granted this rating. The bond rating helps to ensure Shoreview debt will be issued with the lowest possible interest rate and cost to our taxpayers. Bond rating agencies have indicated that a diversified tax base is important to the economic strength of the community, therefore, the City needs to continue the commitment to strengthen and sustain economic development tax base. The economic development goals and objectives should be consistent with and complementary to the City's financial planning strategies for maintaining this strong bond rating.

REDEVELOPMENT / REINVESTMENT

The City of Shoreview has reached a level of maturity, achieving nearly full development of vacant land for both residential and commercial uses. As such, the City has moved towards promoting redevelopment opportunities to ensure that Shoreview remains a healthy and vibrant community. It is critical that comprehensive and long-range redevelopment plans establishing goals and strategies are in place for the City to both anticipate and respond to opportunities and challenges.

Redevelopment/Reinvestment Opportunity Areas ("Opportunity Areas") are broadly defined as:

- » Under-utilized or underdeveloped properties.
- » Developed properties where existing uses are not consistent with changing land uses, market conditions, or growth patterns.
- » Developed properties where existing uses are not compatible or complimentary to adjacent land uses.
- » Developed properties identified as functionally obsolescent or blighted.
- » Developed properties not reflective of the highest or best long-term use, inefficient in design or use, or that can be efficiently developed at a higher density.
- » Developed properties that may be ideally suited for redevelopment, but may not be economically viable for the private sector to support without potential public participation due to the cost of removing blight, performing environmental restoration, or other factors.

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These Opportunity Areas are generally situated in high profile locations in the community, are very visible, located along major thoroughfares or at gateway intersections into the City, and no longer convey the overall development values of the community in visual appearance or use. Although the City has identified certain areas in the plan as opportunities that should be pursued for their redevelopment potential, the City also recognizes that planning and implementation should be conducted in a manner that is sensitive to existing property owner needs and surrounding residential neighborhoods.

Redevelopment should be driven by the private sector and any direct City involvement in implementation of any projects should only be taken after it has been determined that it is economically feasible to move forward and that public assistance may be warranted to facilitate the redevelopment and result in development that benefits the community as a whole.

Overall Goals and Actions

- A. Establish visions and goals for each of the identified redevelopment opportunity areas in the community to sustain economic strength of the City.
- B. Target certain opportunity areas of the City to explore the potential for high quality redevelopment that will provide more significant tax base, quality employment, new residential choices, and desired services and amenities for the community.
 - » Identify sites for redevelopment and level of City involvement for the different sites.
 - » Develop and implement policy for financial assistance for projects.
 - » Engage property owners and adjoining property owners in the process for the redevelopment of their sites.
 - » Develop a work program to assist with completion of the following: market analysis, clarifying stakeholder goals, and creating a revitalization vision.
- C. In mixed-use, retail and residential areas where redevelopment projects are undertaken, the City should incorporate livable community concepts, quality urban design and streetscape elements.
- D. Encourage environmental remediation and improvement in the redevelopment of commercial and industrial land.
- E. Redevelopment areas should be coordinated with the City's Capital Improvements Program to maximize opportunities for enhancing properties and provide an impetus for maintaining or improving property values.
- F. Promote "green building" and sustainable design for redevelopments, especially those projects receiving public financing.
- G. Encourage pedestrian and transit-friendly developments that are easily accessible to the neighborhood and overall community it serves.

Opportunity Areas

Opportunity Areas correlate with Policy Development Areas (PDAs) that are identified in Chapter 4 – Land Use Plan, and redevelopment should be generally consistent with policies of that chapter. However,

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in some cases the redevelopment and reinvestment goals and objectives for Opportunity Areas may not reflect the current land uses. As such, additional study and long-range planning is warranted to determine most appropriate land uses and courses of action that should be considered to best achieve the desired outcomes. The following section describes the Opportunity Areas that have been identified in the community with the greatest potential for redevelopment and reinvestment:

Shoreview Village Mall

Central to the Shoreview Town Center Plan is the redevelopment of the Shoreview Village Mall, a 10-acre parcel with an 80,000 square foot shopping center built in the early 1980s (**Figure 6.6**). The City has long believed that the Shoreview Village Mall is an under-utilized property with an aging and outdated designed center that has shown decline in overall appearance, general maintenance and tenant mix over the past two decades. The property is situated as a gateway into our community and its enhancement has long been one of the top redevelopment goals. A mixed-use redevelopment concept estimates a 600% increase in market value and over 800 jobs by transforming the site into a vibrant village center of retail services, businesses and housing (**Map 6.1**).

Issues/Status:

- » Aging 80,000 square foot retail mall with outdated interior corridor design. Multiple tenant changes during its decline and with mostly cosmetic updates.
- » Property is 10-acres and under-utilized at major gateway corner into community.
- » Redevelopment has been pursued since the mid-1990s, and a high priority of past and present City Councils.
- » Property ownership has undertaken only modest improvements and limited reinvestment in the property.
- » Redevelopment would likely include a mixed-use plan of retail and residential.
- » Redevelopment would require City financial support.

Figure 6.6 Existing Shoreview Village Mall



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Map 6.1 Proposed Redevelopment of Shoreview Village Mall



Recommended Actions:

- A. Engage in dialogue with current ownership to determine their long-range plans for center and assess the potential for facilitating an acquisition by a qualified development firm.
- B. Develop/revise redevelopment vision(s) for the property based on market and community factors.
- C. Seek qualified developers and select preferred developer to prepare a comprehensive redevelopment plan including project feasibility analysis and potential City financial assistance.
- D. Work with selected developer to communicate with existing tenants.
- E. Explore the redevelopment or reuse of Shoreview Medical Center.

Shoreview Town Center

The Shoreview Town Center is a long-range vision that anticipates the eventual redevelopment of an older 80+ acre commercial and light industrial area along the Highway 96 corridor between Lexington Avenue and Victoria Street (**Map 6.2**), creating a mixed-use area of residential, business and commercial uses linking to the nearby Shoreview Commons civic campus and park/nature areas. With an aging retail center and expected changes away from industrial uses due to the area's central location and many surrounding amenities, the City formulated an overall plan to guide future redevelopment proposals. The Shoreview Town Center is a 10-15 year master plan designed to accommodate an evolution in

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uses over time from industrial to a combination of residential, retail, business, employment and civic uses. Development would occur in phases and, when completed, the project could provide nearly 700 new residential units, about 215,000 square feet of commercial and office space, and over 1,300 new jobs (**Map 6.3**). The long-range redevelopment will be a market-driven project from the private sector involving existing property owners and businesses, facilitated and supported by the City.

Map 6.2 Hwy 96 Corridor / Shoreview Town Center Area

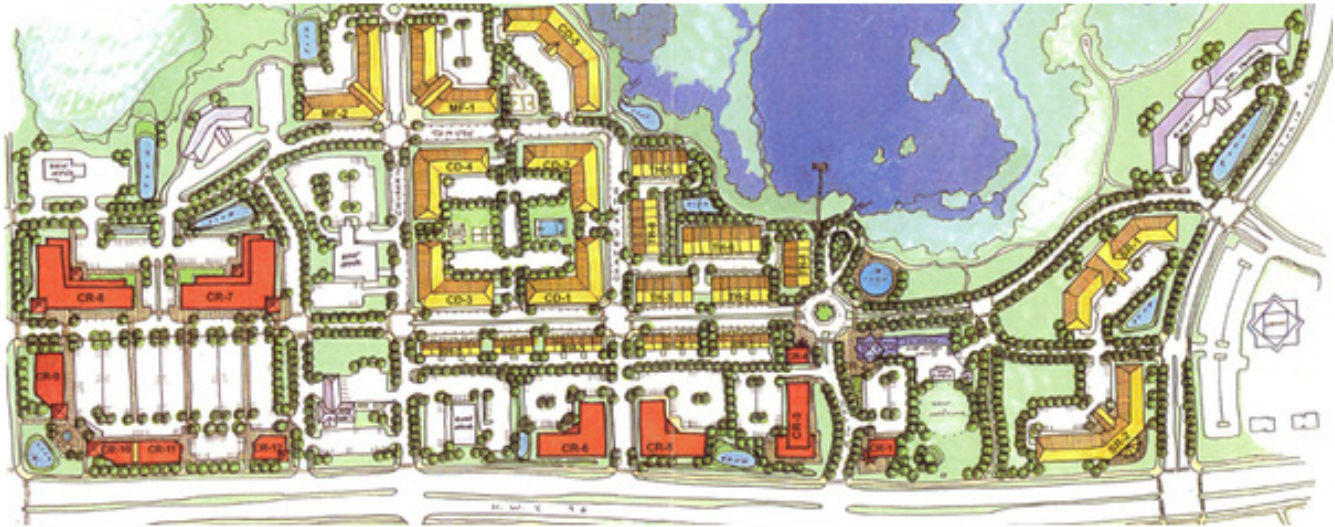


Issues / Status:

- » Shoreview Village Mall redevelopment considered key to first phase implementation of the Shoreview Town Center Plan.
- » Westinghouse Company is an aging facility with limited expansion potential, and is also a key large parcel that could impact the master plan depending on their future at the current location.
- » City is committed to working with Westinghouse to retain and grow in community.
- » Original Shoreview Town Center concept plan was created in the 1990s (shown on next page).
- » Shoreview Town Center was updated in 2013 as part of TIF legislation (also shown on next page).
- » City should consider a formal review and update of plan including implementation strategies for market projections, feasibility, financing, and property assembly and phasing options.
- » Shoreview Town Center master plan update must consider potential impacts from the TCAAP Property redevelopment of the Rice Creek Commons in Arden Hills.
- » Shoreview Town Center area provides the greatest potential for the City to create a transformational mixed-use development of higher densities.

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Map 6.3 Original and Revised Shoreview Town Center Concept Plans



Original Concept Plan
SHOREVIEW TOWN CENTER



Revised Concept Plan
SHOREVIEW TOWN CENTER

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Recommended Actions:

- A. Update and develop a new master redevelopment plan concept(s) for the Shoreview Town Center area.
- B. Undertake a new study analysis of market factors (including impact of the Rice Creek Commons project and financial feasibility based on preferred redevelopment concept(s).
- C. Explore private developer interest, communicate with property owners/businesses within the project area, and develop an implementation strategy.

I-694 / County Road E Industrial Area

This industrial area is adjacent to interstate 694, generally including properties extending south of the Victoria Street/I-694 interchange easterly along the freeway corridor bounded by County Road E West to the south over to the transition to Soo Street. The area also encompasses a mix of industrial properties along Shoreview Park Road and Kent Street. The area is primarily occupied by freestanding industrial uses with buildings of varying quality and age. The area also consists of several higher profile corporations including Deluxe Corporation, PaR Systems and Cummins Power (just north of the area, see **Map 6.4**). Much of the area was developed decades ago without any comprehensive or coordinated plan. The industrial area of Shoreview Park Road/County Road E/I-694 has the strongest potential to serve new higher quality business park/corporate office development needs in the future if a redevelopment plan can be established and implemented through coordination of the City, but only if private market forces have interest. The area also has the potential of serving potential growth needs in the future for both Deluxe Corporation and PaR Systems, as well as attracting other high employment and multi-tenant business park users. The City has referenced a long-range plan that includes property acquisition and expansion in this area. Redevelopment of this area should include the consolidation of existing parcels to create a substantial area for industrial or business park expansion.

Issues / Status:

- » Area consists of approximately 35+ acres.
- » Most multi-tenant industrial properties built in the 1970s and 1980s.
- » Many older buildings may not meet current business needs (ceiling height, specialized power, flooring, etc.)
- » Properties are included in the BRE Reinvestment Strategy Study underway.
- » Redevelopment potential due to access to interstate, visibility, frontage and proximity to major employers.
- » Property assembly strategies should be considered for the smaller non-conforming parcels.
- » Area includes a number of key companies identified in the BRE Program. City should address retention and relocation issues.

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Map 6.4 I-694/County Road E Industrial Area



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Recommended Actions:

- A. Complete the Targeted Reinvestment Study that analyzes existing commercial/industrial building conditions to determine levels of functionality and sustainability to meet the needs of market demands.
- B. Develop strategies based on the findings of the Targeted Reinvestment Study that include upgrades to modernize buildings, property assembly/acquisition of non-conforming and obsolete sites, and prepare a master redevelopment plan consistent with City goals.
- C. Continue to support and assist key landmark businesses Deluxe Corporation and PaR Systems to facilitate their growth and ensure the City's long-term redevelopment and reinvestment plans are consistent with their expansion needs.
- D. Continue to work closely with businesses in the Cardigan Road industrial park area including review of improve access potential and other infrastructure needs to support their retention and ability to grow.

I-694/Rice Street (Former County PW Site)

The City has a unique opportunity to facilitate redevelopment publicly controlled property as part of the reconfiguration of the I-694 and Rice Street interchange planned for construction in 2019. The 12.7 acre parcel was once the Ramsey County Public Works maintenance facility, which was demolished after the operations relocated, and has been owned by the City of Shoreview as part of an acquisition agreement with the Metropolitan Council and MnDOT to hold the property until the new interchange was designed and constructed (**Map 6.5**). The City will lead the marketing of the vacant property for private development as the interchange project moves forward. The planned transportation improvements will enhance additional redevelopment and reinvestment opportunities in the surrounding area near Rice Street and interstate 694 in addition to what has already occurred in the past few years.

Issues / Status:

- » New approved plan replaces existing signalized intersections with a series of three roundabout, and also reconfigures adjacent Owasso Boulevard North and other access points in project area (**Map 6.6**).
- » Land has development potential but is restricted by access and proximity to the railroad track and interstate.
- » Market study commissioned by County suggests the site is best suited for flexible office/business park space.
- » Limited retail may also be considered.
- » Three cities in project area (Shoreview, Little Canada, Vadnais Heights) have supported and pursued redevelopment opportunities.
- » Shoreview's Highway Corridors Transition Study also explored redevelopment options along Rice Street, south of subject property.

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Map 6.5 I-694/Rice Street (Former County PW Site)



Map 6.6 Proposed Interchange Design



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Recommended Actions:

- » Support the completion of the Rice Street Bridge/Interchange improvements to address traffic congestion and foster redevelopment opportunities.
- » Work in cooperation with Ramsey County and MnDOT on the release of the property to market to the private sector for sale and development.
- » Continue to work with other jurisdictions in the Rice Street/I-694 area to facilitate additional economic development reinvestment consistent with City objectives.

Aging Multi-Family Apartment Sites

Many of the City's larger multi-family residential apartment complexes were built in the late 1960s and early 1970s. With the exception of senior housing projects, the City did not see new rental apartments constructed until the 2010s with a new surge of market rate projects. While these older apartment properties built decades ago provide naturally affordable housing options for residents, the City also wants to ensure they are well maintained and property owners undertake reinvestment and upgrades. Several of these older complexes have undergone significant reinvestment in both exterior and interior finishes and capital projects such as roofs, mechanical, windows, and parking lots/parking structures. One older complex, Midland Terrace Apartments, which was built in the early 1970s, initiated a redevelopment of an aging retail center and developed a new market rate apartment building called Lakeview Terrace with assistance from the City (**Figure 6.7**). The City supports reinvestment of our older multi-family residential properties as we strive to continue to provide a variety of quality housing choices to attract residents, but especially with a mix of affordable and workforce housing.

Issues / Status:

- » Apartment complexes built in 1960s and 1970s:
 - » Midland Terrace (1967) - 420 units (**Figure 6.9**)
 - » Shoreview Hills (1970) - 240 units (**Figure 6.8**)
 - » Shoreview Grand (1971) - 240 units (**Figure 6.9**)
- » Reinvestment or redevelopment of apartments needs to include a component of affordability.
- » Actions should be consistent with the City's Housing Action Plan and the Housing Chapter of the Comprehensive Plan.

Figure 6.7 Lakeview Terrace



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Figure 6.8 Shoreview Hills



Figure 6.9 Midland Terrace and Shoreview Grand



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Recommended Actions:

- A. Assess conditions of older multi-family apartment complexes to identify properties that may need reinvestment or redevelopment.
- B. Engage property owners to explore reinvestment and redevelopment opportunities.
- C. Develop strategies supporting reinvestment or redevelopment that is consistent with City goals.
- D. Ensure that reinvestment or redevelopment provides affordability and incorporates opportunities for mixed-income and workforce housing.

GOALS AND RECOMMENDED ACTIONS

Shoreview continues to experience significant economic growth bringing new retail services and dining choices, expanded housing options, and added jobs and tax base with several high profile business expansions. The strong development activity over the past decade, despite limited vacant land, is attributable in part to the City's proactive approach to building relationships with our business community, positive efforts to attract new business, and a strong housing market due our high quality of life, outstanding schools, and attractive amenities in our community.

Shoreview is home to many national and regional companies that are leaders in their respective industries. Businesses in banking and business systems, computer and medical technologies, precision instruments and devices manufacturing, and robotics – all based in Shoreview doing global business.

The City strives to ensure that Shoreview maintains a strong, healthy, and positive business climate that promotes and fosters continued economic development, business growth and reinvestment in the community. As such, the City has established the following goals and actions to serve as guidelines for fostering and facilitating continued economic growth providing quality jobs and services, and supporting redevelopment and reinvestment in order to sustain a strong and vibrant community.

Goal 1 - Business Retention and Expansion

Retain quality businesses by creating a positive economic environment that supports business and fosters expansion in the community.

Actions:

- I. Continue to implement and enhance the City's adopted Business Retention and Expansion (BRE) Program by:
 - » Supporting existing businesses through proactive business outreach that provides information and available resources.
 - » Enhancing business communication efforts through a variety of methods/formats including social media to develop stronger connections to our business community.
 - » Continuing to build relationships with key landmark and emerging businesses through regular visits and communications.

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- » Developing an internal database and tracking systems to improve the City's ability to inventory our businesses and better communicate with them.
- 2. Utilize financial incentives as outlined in the Business Subsidy Policy to support business retention and expansion projects that provide quality jobs, strengthens the local economy and benefits the overall quality of life.
- 3. Identify and assist with addressing issues relating to workforce development and housing, transportation infrastructure and transit, and other needs of the business community critical for business retention and growth.

Goal 2 - Business Attraction

Attract businesses that add to our vibrant and diversified business community by bringing quality employment opportunities and/or specific desired services.

Actions:

1. Proactively seek new businesses in growth industries that will diversify and strengthen the local economy and bring quality jobs consistent with our goals and community values.
2. Encourage quality business development that enhances the social, economic, and aesthetic value of the community.
3. Periodically review policies regarding financial incentives and modify when appropriate to ensure that they reflect community objectives and City economic development goals.
4. Continue to maintain and strengthen the City's bond rating by seeking diversification in the local tax base and promoting economic development efforts of commercial and industrial uses consistent with overall development goals.
5. Pursue incubator, innovation districts, and maker spaces in the community to support local business startups, entrepreneurship, and business diversity and growth.

Goal 3 - Redevelopment and Reinvestment

Plan for and support redevelopment and reinvestment opportunities in areas to meet City objectives.

Actions:

1. Inventory, research and analyze identified land areas of the City that appear to be under-utilized, under-performing or obsolete properties.
2. Identify the types of land uses, related building types, and services that promote job generation and job retention to encourage economic growth in the City.
3. Develop a program to provide financial support for the rehabilitation and retrofit of aging, distressed and under-utilized properties.
4. Ensure redevelopment and reinvestment result in increased value, improved appearance and meet contemporary needs and standards in the community.

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5. Initiate specific recommended actions outlined for the Redevelopment Opportunity Areas identified within this chapter of the Comprehensive Plan.
6. Utilize tools such as Tax Increment Financing and other funding methods when it is determined that public assistance is necessary to facilitate redevelopment or incentivize reinvestment of properties, consistent with adopted policies and development goals.

Goal 4 - Economic Partnerships

Enhance the City's ability to support businesses and economic development by building partnerships (external) and improving organizational methods (internal) to strengthen Shoreview's competitive position.

Actions:

1. Strengthen relationships with local and regional economic development and business partners such as Ramsey County, Greater MSP, MnDEED, Saint Paul Area Chamber of Commerce, and Twin Cities North Chamber of Commerce.
2. Develop new and expand existing relationships with economic development partners, such as colleges, local school districts, non-profits, and lenders to provide resources that support business growth.
3. Identify workforce development needs of City businesses and work in partnership with the Chambers of Commerce, educational institutions, housing developers, and the business community to satisfy market demands.
4. Maintain a set of City metrics related to employment, real estate market conditions, and other economic indicators to better understand the City's role in the regional economy, leverage our competitive advantages, and respond to shifts in business cycles and changing needs of the business community.
5. Develop a "toolbox" of resources available to support business and economic development ensuring the City is well positioned to facilitate investment, business growth, redevelopment and other major goals.

Goal 5 - Quality of Life Linkages

Build upon the many positive attributes, amenities and services of Shoreview that are important factors for sustaining and enhancing the economic strength of the community and our overall quality of life.

Actions:

1. Develop a comprehensive marketing and messaging strategy that will continue to attract quality businesses and development by promoting the City's livability, assets, amenities and positive business orientation as an attractive and healthy place to live and work.
2. Review the development standards to allow for more flexibility for development, redevelopment and reinvestment. Consideration shall be given to the quality and character of the community and impacts on adjoining land uses.

6 - ECONOMIC DEVELOPMENT

3. Seek opportunities to improve services and shopping experiences, and attract quality restaurants to serve both residents and businesses as strongly desired in opinion surveys undertaken by the City.
4. Support and advocate for public transportation and transit improvements that serve the needs of our residents and business community.
5. Work with area service providers to ensure that the community is sufficiently served with telecommunications and technology infrastructure that supports our residents and business community.
6. Continue to value and support a quality school system which contributes to making Shoreview a desirable place to live and do business.
7. Continue to foster development, redevelopment, and reinvestment that enhance housing choices, adds quality jobs and tax base, brings new retail services, which attracts people to the area and adds to the overall vibrancy of the community.
8. Maintain metrics related to the vitality index by measuring the ratio of estimated housing costs to median household income, housing attainment, educational attainment, unemployment rate and health.
9. Define appropriate jobs to housing balance for the community and identify strategies to reach this balance.