

Chamber of Commerce East Arapaho/Collins Task Force



Report to the Richardson City Council

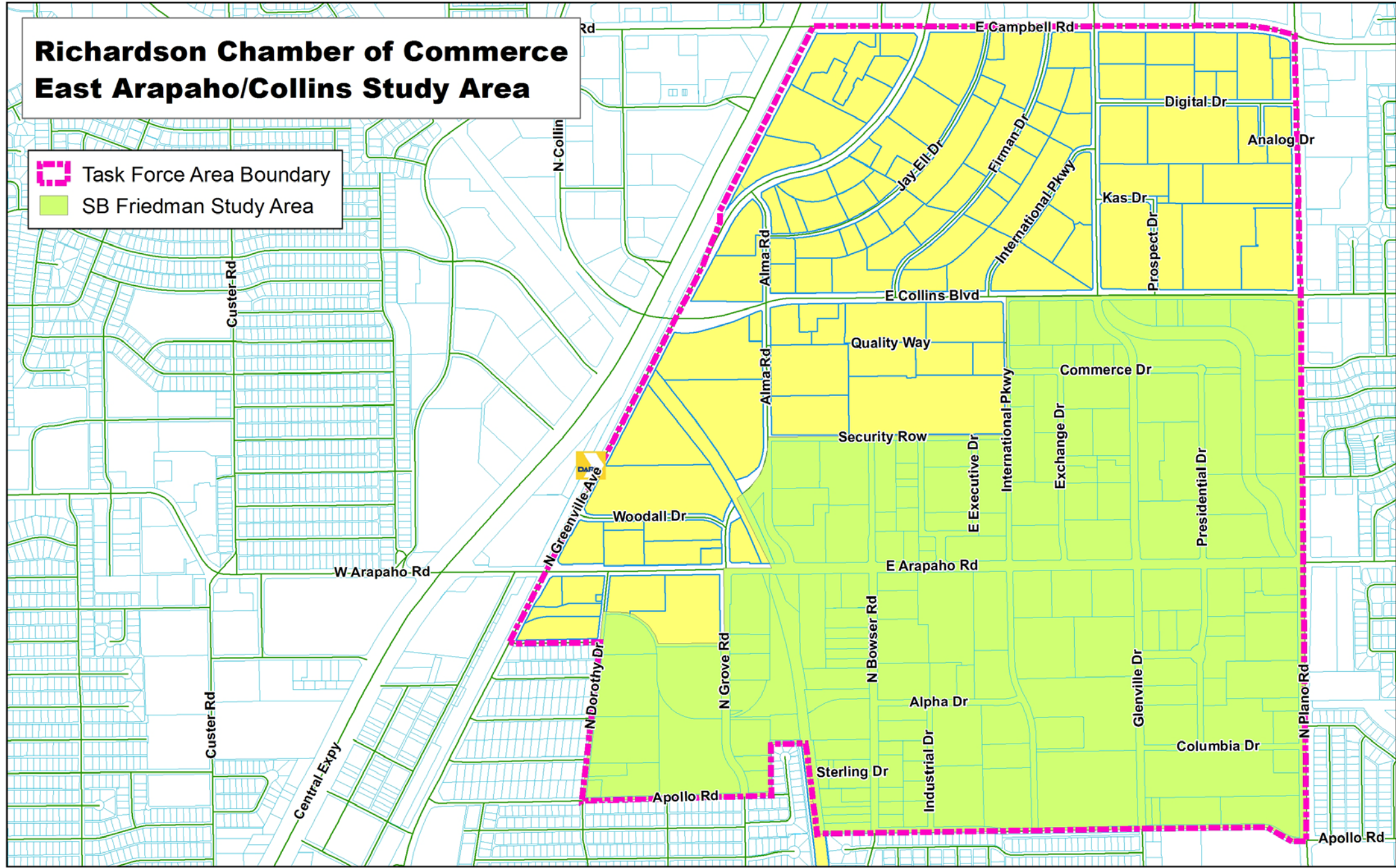
April 17, 2017

Presentation Highlights





1. Task Force Objectives and Process
2. Vision
3. Direction for the Future
4. Proposed Action Items
5. Next Steps

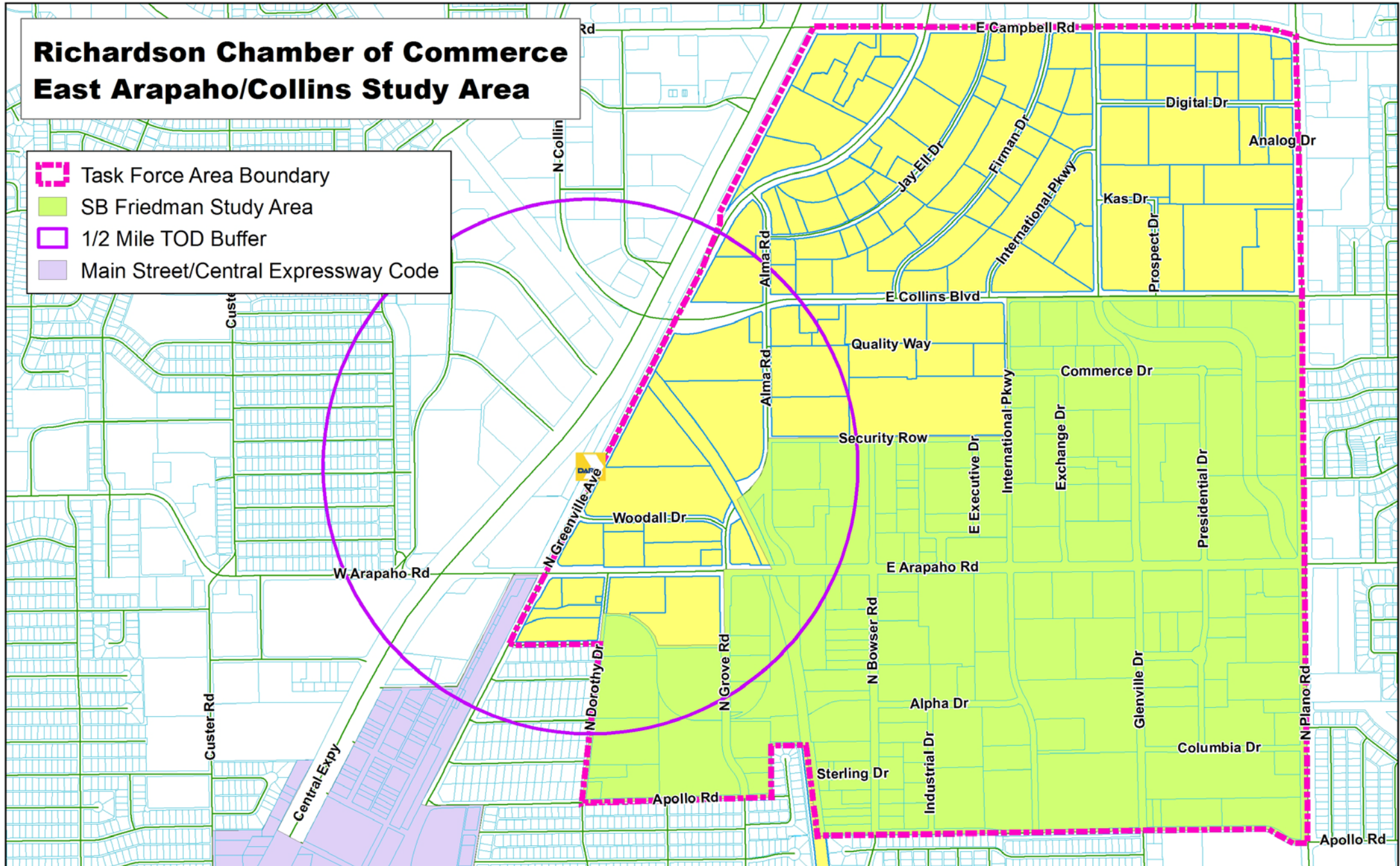
Richardson Chamber of Commerce East Arapaho/Collins Study Area

-  Task Force Area Boundary
-  SB Friedman Study Area



Richardson Chamber of Commerce East Arapaho/Collins Study Area

-  Task Force Area Boundary
-  SB Friedman Study Area
-  1/2 Mile TOD Buffer
-  Main Street/Central Expressway Code



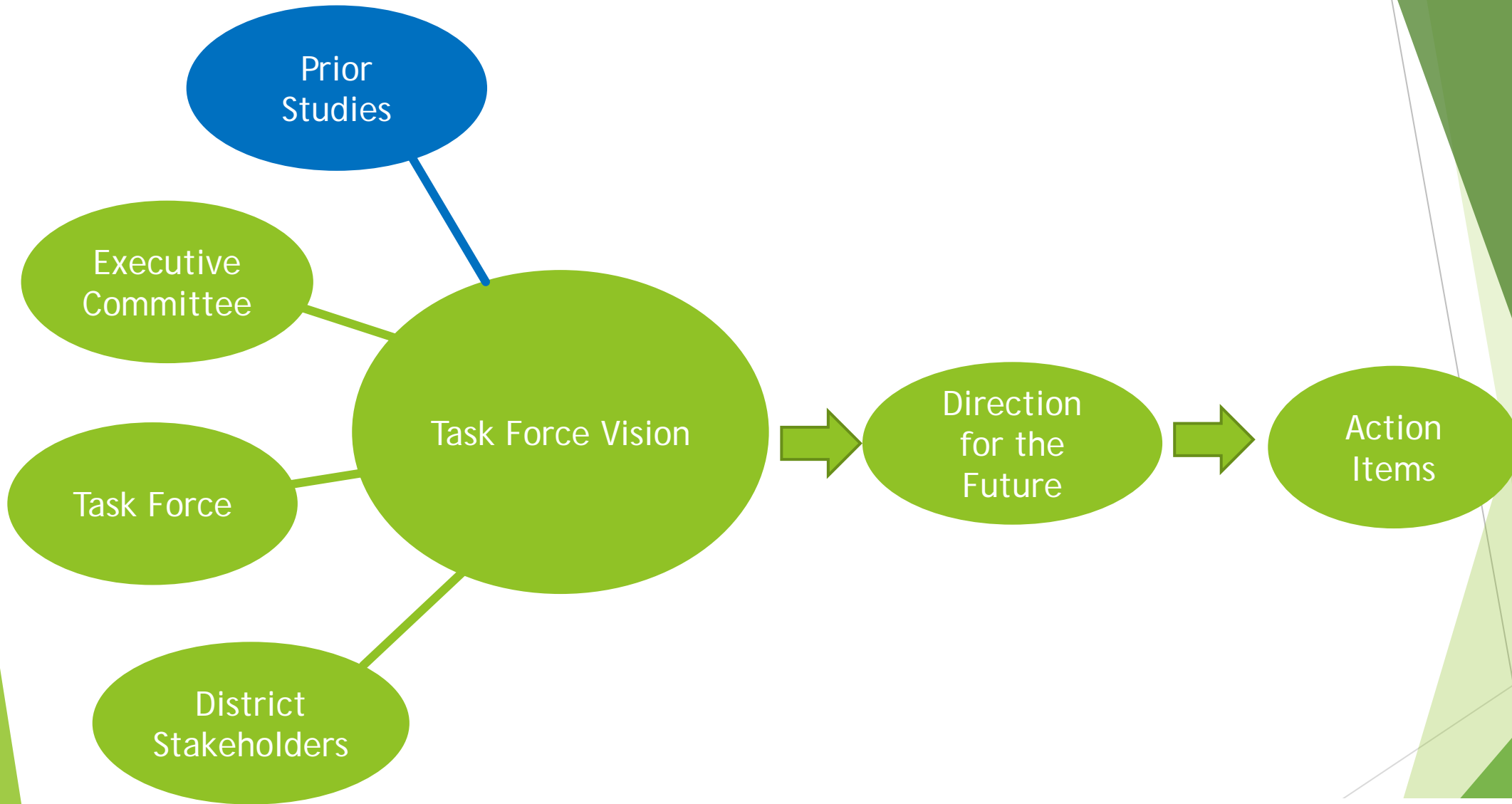
Objectives

- ▶ Task Force
 - ▶ Support the economic vitality of the East Arapaho Collins area
 - ▶ Create a 'game plan' for private sector investment and supportive City action
- ▶ February 17th
 - ▶ Game plan endorsed by the Chamber Executive Committee
- ▶ Today
 - ▶ Presentation to the Richardson City Council

Task Force Timeline



Chamber of Commerce



2013 Redevelopment Study



Existing Conditions Conclusions

- Good connectivity and access via highways and public transit
- Existing infrastructure generally sufficient
- Perception of obsolescence due to older building stock
- Lower parking ratios and greenspace than competitive parks
- Lower-cost internet availability problematic for smaller users
- Clustered vacancy and institutional ownership present redevelopment opportunities and challenges

East Arapaho/Collins Redevelopment Study

City Plan Commission Presentation | February 5, 2013

During 2016

- ▶ Multiple meetings of Task Force and Chamber Executive Committee
 - ▶ Updated 2013 assessment
 - ▶ Conducted SWOT analysis
 - ▶ Created a new vision for the area
 - ▶ Identified potential action steps

Online Survey

- ▶ Conducted by the Chamber in November
- ▶ Distributed to business and property owners
 - ▶ Requested their own responses
 - ▶ Asked them to forward to employees & residents
 - ▶ About 300 requests sent; about 50 responses
- ▶ Key Findings
 - ▶ Quantitative results
 - ▶ Individual comments

Online Survey Key Findings

- ▶ Most positive features today (strengths to build on)
 - Access from Central Expressway
 - Location in the NE part of the Metroplex
 - Being in Richardson
 - Access from DART
 - Parking

- ▶ Least positive features today (opportunities for improvement)
 - Residential rental rates
 - Investment potential
 - Property values
 - Cool character
 - Ease of walking or biking

Task Force Discussion: Innovation Districts

► What is an Innovation District?

- National research supports this new economic approach for ‘a new geography of innovation’, particularly in urban areas
- Geographic areas where leading-edge anchor institutions and companies cluster and connect with start-ups, business incubators and accelerators. They are also physically compact, transit-accessible, and technically-wired and offer mixed-use housing, office, and retail. (Brookings Institution)
- Three key features:
 - Economic assets / University research involvement
 - Physical assets
 - Networking assets

E. Arapaho-Collins as an Innovation District?

- ▶ Economic assets?
 - ▶ In the area or nearby - UTD, Richland College, an 'ecosystem' of major corporations
 - ▶ White collar labor force
 - ▶ International recognition
- ▶ Physical assets?
 - ▶ Investments by property owners, City, DART, TXDOT
- ▶ Networking assets?
 - ▶ Can build on history of past initiatives
- ▶ Two other aspects were emphasized by Task Force
 - ▶ Brand or identity
 - ▶ Adaptation and incubation

Vision

Recommended by Task Force

The [Collins] Innovation District is the best place in the Metroplex for the people and businesses of all sizes that create innovative ideas, technologies, products and services to meet the needs of tomorrow's business and consumer customers.

The District's success is built on its tradition of pioneering technology, its proximity to major employers and research institutions and its location within a diverse and growing regional economy. The District's character, attractions and amenities support creative collaboration among talented people of all ages and backgrounds.

Direction for the Future

Recommended by Task Force

Areas of focus:

1. Defining a **Brand** or Identity for the area
2. Strengthening Business/Academic Partnerships to enhance the area's **Economic Assets**
3. Continued public and private investment in **Physical Assets** that make this an inviting place
4. Building a culture of **Collaboration and Networking** to support a robust innovation ecosystem
5. Supporting the District's **Adaptation and Incubation** as ideas and technologies change

1. Brand

- ▶ This area must have a clear and distinctive 'brand' that celebrates its history and its international connections, but places it at the forefront of emerging economic trends. By identifying this area as the **[COLLINS] INNOVATION DISTRICT**, the Task Force believes the area can develop a unique identity and a focus that is different from other economic target areas in Richardson and the North Texas region.

2. Economic Assets

- ▶ The economic assets that support the [Collins] Innovation District include the entrepreneurs, businesses and property owners within the area. They also include the University of Texas at Dallas, Richland College and an ecosystem of major corporations located nearby. In addition, the District has access to a very large pool of white-collar labor and enjoys strong international recognition. A stronger business-academic partnership is needed to generate investment and collaboration in the District.

3. Physical Assets

- ▶ Investment in the physical assets of the District is already underway. Private property owners have made improvements to their own buildings and sites; the City of Richardson, DART and the State of Texas are investing in parks, public spaces and transportation facilities. Future physical investment must contribute to the District's desired character in these ways:
 - ▶ It must ensure that the [Collins] Innovation District is positioned to provide state-of-the-art, competitively-priced telecommunications, utilities and infrastructure for businesses located here.
 - ▶ It must provide spaces for collaboration among researchers, businesses, suppliers, and consumers of the products and services created here.
 - ▶ It must create quality amenities, including retail services, that are distinctive and increase the District's cohesive character and curb appeal.
 - ▶ It must connect the District to nearby residential and business areas in a way that invites interaction among diverse people.
 - ▶ It must maintain or enhance access from the District to the rest of the North Texas region.

4. Collaboration and Networking

- ▶ The District's future successes will result from innovative ideas, products, services and delivery systems, designed through a culture of collaboration and networking across companies, industry sectors and educational disciplines that forms a robust innovation ecosystem. The [Collins] Innovation District must be known for its support of entrepreneurship, networks and collaboration.

5. Adaptation and Incubation

- ▶ The game plan for the [Collins] Innovation District must recognize the constant change and adaptation and incubation that will occur over time as markets change and innovations become mainstream. It should support those stakeholders, owners and businesses that seek to benefit from future opportunities. At the same time, it should recognize that some existing buildings, business models and companies may not always benefit from change. The District should be known as a place where a business can find support for new ideas and technologies as well as assistance in transitioning out of declining markets. It should be the place that is always incubating the next new innovation.

Action Items

Recommended by Task Force

Action Items

- ▶ Important to have agreement on next steps
- ▶ Group identified 35 possible action items
- ▶ Discussion focused on 12 items seen as 'essential' to achieving this vision
- ▶ This list of top items should be the focus for future efforts

Action Items Continue Private-Public Collaboration

- ▶ Chamber/private sector leadership
 - ▶ Create a brand for the District and implement a complete branding & communications package
 - ▶ Develop a plan for private investment in the area
 - ▶ Establish an innovation district association for the area
- ▶ City/public sector leadership
 - ▶ Evaluate the need for zoning refinements to broaden range of uses and increase land use flexibility
 - ▶ Develop a plan for public investment in the area
 - ▶ Develop an urban design plan for the area

Next Steps

Next Steps

- ▶ This presentation concludes this phase of the Chamber Task Force work
- ▶ Next steps should detail, fund and implement recommended action items

Questions and Discussion