



2023-2027 Strategic Plan

Hurst Eules Bedford Economic Development Foundation

The Hurst Eules Bedford Economic Development Foundation was created 1988-89 as a cooperative venture of the three cities, the Chamber of Commerce, and the HEB Independent School District to promote economic growth in the area. Funding for the Economic Development Foundation is provided by contributions from the City of Hurst, the City of Euless, the City of Bedford and the Chamber of Commerce. The HEB ISD also makes in-kind contributions.

The governing body of the Economic Development Foundation is a board made up of:

- The City Manager of each of the three cities*
- A City Council member of each of the cities*
- The President & CEO of the HEB Chamber of Commerce*
- The Chairman of the Board of the HEB Chamber of Commerce*
- The Superintendent of the HEB Independent School District*
- The President of the HEB ISD Board of Trustees*
- One Member-At-Large*

Administrative headquarters for the Hurst Eules Bedford Economic Development Foundation:

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The current EDF strategic plan is a revision and update of the original strategic plan developed and approved by the Foundation Board in 1989. Progress toward implementation of the plan will periodically be made to the Economic Development Foundation Board and the governing bodies of all sponsoring entities.

Mission

The mission of the Economic Development Foundation is to implement and maintain a program of business marketing, recruitment and retention. The Foundation will accomplish this by organizing and motivating the public and private sectors of Hurst, Euless and Bedford to cooperatively and aggressively participate in the expansion of economic activity, resulting in additional jobs and increased investment in the Hurst Eules Bedford area.

Beliefs

Economic development must contribute to the improvement of the quality of life in a community.

Without positive economic development, an area will stagnate and job opportunities will be diminished.

Economic development is a process, which requires a long-term commitment, cooperation and vision from community leaders.

The Economic Development Foundation should maintain an overall perspective of the HEB community.

Economic development in one of our cities is a positive benefit to the entire HEB area.

Existing business retention and redevelopment is a necessity.

A dynamic chamber of commerce and a cutting-edge school district are strong vehicles for recruiting and retaining quality businesses.

HEB must actively participate in the cooperative growth and development of the Metroplex.

Economic development is a business investment in the community, which leads to creation of jobs, retention and expansion of businesses, thus improving the financial viability of the community.

Parameters

1. We will promote the HEB area first, and the individual cities of Hurst, Euless and Bedford second.
2. We will not implement any program that is inconsistent with our strategic plan.
3. No plan will be implemented without first reviewing cost versus benefits.
4. Environmental impacts will be considered in the recruitment of new businesses.
5. Economic development efforts will support the master plans of the HEB cities and the school district.
6. Marketing efforts for business recruitment will primarily be focused on targeted businesses/industries best suited to the HEB area.
7. The official position on economic development issues will be the decision of the majority of the Board.
8. The Economic Development Directors will regularly keep Board members of the Foundation informed.
9. Business retention programs will be prioritized to retain businesses first within the city where they are located; secondly in the HEB area; and, lastly, in the Northeast Tarrant County region.
10. Intercity recruitment within HEB will not be allowed.
11. The Economic Development Foundation will remain as apolitical as possible.
12. The Chamber of Commerce will provide direct staff support.
13. We will respond to changing demographics in our communities by actively promoting the inclusion of leaders from ethnic and religious minorities (new Americans).
14. We will continue to develop strategic alliances with groups/organizations able to assist us in furthering our mission and solving regional, statewide and national problems that threaten the quality of life and economic viability of our communities.

Targets

1. Market HEB
2. Maintain a viable local economy
3. Recruit new business
4. Retain existing businesses
5. Promote quality life

The collective community of Hurst Euless and Bedford will continue to experience economic growth as indicated by:

- * An average annual increase of 300 new, expanded, or retained businesses per year
- * 3% annual increase of comparative sales tax revenue
- * 3% annual increase in property tax base
- * A net increase in new jobs each year

Strategies & Action Plans

A. We will market the HEB area for economic development:

1. Attend major trade shows
2. Generate and track recruitment leads
3. Develop and maintain relationships from contacts made at trade shows for long-term economic development benefit
4. Market the HEB area through major brokers, booth displays, web site and quarterly newsletters
5. Update materials and rework image to create an identity that more competitively defines who we are and sets us apart from similar organizations working towards the same goals
6. Develop strategic alliances with groups that have more regional responsibility for economic development as well as cooperative

approaches with other cities for marketing and promoting the broader Northeast Tarrant County area

B. We will develop and implement plans to specifically target the following types of businesses/industries for future marketing and recruitment efforts:

1. Sales tax generating businesses, including retail business
2. Business services industries
3. Entrepreneurial ecosystems

C. We will continue to make every effort to assist the cities in their business retention efforts as well as their efforts to seek redevelopment and revitalization of older properties:

1. Support cities in business retention efforts, focusing on large businesses that might be leaving, identifying businesses at risk of leaving and letting businesses know they are wanted
2. Actively participate in HEB Chamber's annual Expo

D. We will periodically and consistently communicate activities and accomplishments of the EDF to the governance boards of the sponsoring entities and the community at large:

1. Communicate the activities and accomplishments of the EDF to sponsoring entities and the community at large
2. As issues arise, set up briefings for sponsoring entities

E. We will identify future workforce needs and will communicate with the educational institutions to meet those needs.

F. We will investigate ways to promote the livability of the HEB area.