

2023

ANNUAL REPORT



TEMPLEEDC
ECONOMIC DEVELOPMENT CORPORATION

GARY SCHMIDT, CHAIR

TEMPLE ECONOMIC DEVELOPMENT CORP.

Greetings,

One of the remarkable aspects of our city is its resilience and ability to adapt to change. In FY2023, we continued to see increased jobs and residents, further solidifying Temple's reputation as Central Texas' next frontier. Our community's appeal has attracted the attention of local businesses and national and international giants. Previous year's projects like Meta and FedEx have spotlighted Temple and sustained an ongoing interest in the value of our advantageous location, robust infrastructure, and access to key markets.

We take pride in the legacy of projects from years past that have come online and begun production. These achievements stand as a testament to the collective effort of our community. Together, we have transformed opportunities into reality, showcasing Temple's potential on a global stage.

As my tenure as Chairman concludes, I am immensely grateful for the unwavering support of our dedicated board members and the exceptional team at the Temple Economic Development Corporation. We celebrated significant milestones, including \$92.7 million in new capital investment and the announcement of over 74 jobs. Our commitment to talent attraction remains steadfast through the Meet Temple brand, which continues to spread awareness of our community's appeal to skilled professionals seeking opportunities, high quality of life, and affordability.

I am passing the baton to our incoming Chairman with full confidence in Temple's future. Embracing change and seizing opportunities will be crucial as we move forward, ensuring that we continue to support the thriving businesses and residents of Temple.

My heartfelt gratitude goes out to everyone who has contributed to Temple's success during my tenure, including the City of Temple, Temple Reinvestment Zone, and Temple Health & Bioscience District. Our city's bright future is in capable hands, and I am excited to witness the continued prosperity and growth of Temple in the years ahead.

Sincerely,



Gary Schmidt
President, Central National Bank

Executive Officers



Gary Schmidt
Chairman
PRESIDENT,
CENTRAL NATIONAL BANK



John Howe
Chairman-Elect
PRESIDENT,
OMEGA BUILDERS



Tyler Johnson
Treasurer/Secretary
EXECUTIVE VP / MARKET PRESIDENT TEMPLE /
COMMERCIAL RELATIONSHIP MANAGER,
ALLIANCE BANK – CENTRAL TEXAS



Steve Wright
Immediate Past Chair
OWNER,
WRIGHT BUILDERS

Our Mission & Vision

Here at the Temple Economic Development Corporation, our work lies at the heart of the Temple, Texas community. Through the active recruitment of capital investment, job creation and skilled talent, we're helping cultivate an ecosystem where both businesses and residents alike can thrive.

Our team recognizes the importance of ensuring the businesses we attract to the region believe in the value our community has to offer, just as much as we believe in their potential for success in Central Texas.

As an International Economic Development Council (IEDC) Accredited Economic Development Organization (AEDO) and Texas Economic Development Council Community Economic Development Award (CEDA) recipient, Temple EDC offers an array of exceptional services to the businesses and community we serve. We are committed to supporting long-term economic prosperity and creating a brighter future for the Temple of tomorrow.

MISSION

Retain, attract and support the people and businesses necessary to improve the quality of life in Temple.

VISION

The best place to do business in Texas and the south.

Temple EDC Team



Adrian Cannady

President & CEO

TEMPLE ECONOMIC DEVELOPMENT CORP.



Tom Long

Vice President

TEMPLE ECONOMIC DEVELOPMENT CORP.



Amanda Carlson

Director of Marketing & Communications

TEMPLE ECONOMIC DEVELOPMENT CORP.



Jennifer Avery

Director of Operations

TEMPLE ECONOMIC DEVELOPMENT CORP.



Increasing the Tax Base

One of the core pillars of our economic development work is to increase the tax base of the Temple community. As a region's corporate tax base expands, so too do the funds available for investments in valuable resources, like city services, infrastructure, and quality of life enhancements.

Temple EDC works to attract new investment to Temple and accelerate the city's continuously widening tax base, most notably in the Tax Increment Reinvestment Zone (TIRZ).

+20%

FY22-FY23
Increase in Taxable
Valuation

+84%

FY18 -FY23
Increase in TIRZ
Taxable Valuation

+12%

FY22-FY23
Increase in Sales Tax
Revenue

Data Source: City of Temple

Facilitating Job Growth

Increasing opportunities for the residents of Temple always has and continues to be a top priority for Temple EDC. We work with prospective and existing businesses to support job growth in the community, ensuring our efforts promote long-term prosperity for both the businesses and citizens of Temple.

Over the last ten years, Temple added 7,731 jobs for a total of 51,303 jobs. In the last five years, annual wages increased 9.23%, a reflection of the quality of jobs being brought into the community. This growth trend is expected to continue, with an additional 3,782 jobs anticipated by 2028.

With a strong, diverse industry base in key sectors like health and life sciences, technology, manufacturing and business support services, Temple offers talent a wide range of job opportunities with top-tier employers touting competitive salaries.

+7,731 2013-2023
Increase in Jobs

51,303 2023
Total Jobs in Temple

+9.23% 2018-2023
Average Wage
Percentage Increase

Data Source: Lightcast

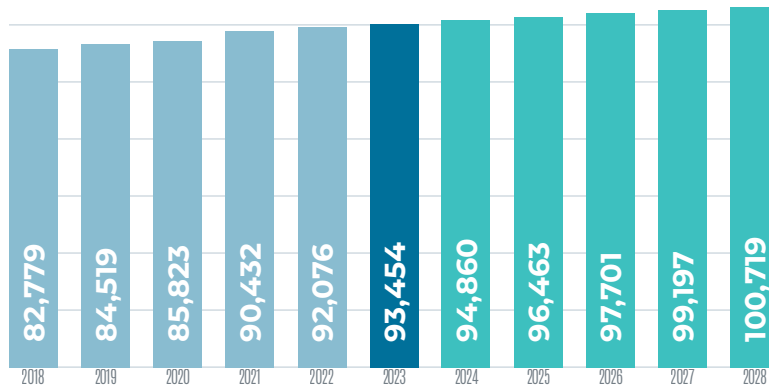


Growing Temple

High quality of life meets low cost of living in Temple, making it an attractive location for individuals seeking to put down roots.

From Temple Lake Park to the Temple Civic Theater, local museums to a vibrant downtown and growing scene, Temple is an ideal community to live, work and enjoy life in.

10-Year Population Growth



+12.9% 2013-2023
Increase in
Population

93,454 2023
Total Population
in Temple

+7.7% 2023-2028
Projected
Population Growth

Data Source: Lightcast

MSA Growth

The **Temple MSA** population increased by 13% since 2018 totaling 510,722, growing by 59,063.

The Temple MSA population is expected to increase by 11% between 2023 and 2028, adding 58,664.

Data Source: Lightcast



Marketing Our Region

Our marketing endeavors center around two key pillars: Investment Attraction and Talent Attraction. These efforts exemplify our dedication to fostering an ecosystem where businesses and residents thrive in harmony.

In FY2023 Temple EDC witnessed significant growth in its online presence, reflecting the increasing interest in our region.

Through strategic digital campaigns, we made a deliberate shift towards emphasizing quality content to boost user engagement. This approach bore fruit as our talent attraction engagement rate increased by 200% from the previous year. Our expanded social media following and engagement growth underscores our effectiveness in connecting with individuals eager to make Temple their home. The allure of high-quality living at a low cost and the vibrant cultural tapestry Temple offers make our city an ideal destination for those looking to build their futures.

In addition to our digital efforts, FY2023 witnessed our active presence at several events across North America. These gatherings provided invaluable opportunities to forge relationships with corporate executives and location advisors. Dialogue with industry peers remains the foremost source of information influencing executive perceptions of our area's business climate. These conferences, therefore, are pivotal in enhancing our reputation as an attractive investment destination.

Temple EDC Attended

FABTECH	Atlanta, GA November, 2022
ECONOMIX	Columbus, OH December, 2022
Site Selectors Guild	San Antonio, TX March, 2023
Consultant Connect Summit	Charlotte, NC April, 2023
Select USA	Washington, D.C. April, 2023
GCT Marketing Mission	Dallas, TX May, 2023
TxEDC Marketing Mission	New York, NY May, 2023
Bio Conference	Boston, MA June, 2023
Consultant Connect Summit	New York, NY July, 2023
Retail Live	Austin, TX August, 2023
FABTECH	Chicago, IL September, 2023
Consultant FAM Event	Dallas, TX September, 2023

Investment Attraction

TempleEDC.com

42,000 FY2023 Website Visits

+4.5% FY2023 Social Media Audience

5.4% FY2023 Digital Engagement Rate
1%-5% Benchmark

Talent Attraction

MeetTemple.com

14,000 FY2023 Website Visits

+15% FY2023 Social Media Audience

3.9% FY2023 Digital Engagement Rate
1%-5% Benchmark

FY23 Projects

Creating quality jobs and attracting new investments to the Temple community are two of the core drivers of growth for our local economy.

For our region to thrive and prosper long-term, we must cultivate a business landscape that not only expands our tax base and employment opportunities, but also aligns with the needs and values of the greater Temple community.

Our advantageous location, access to skilled talent and strong infrastructure coalesce to make our Central Texas region an attractive location for businesses across a range of industries. Our most recent projects reflect this, with innovators like Niagara, Wilsonart, McLane, and Starcorr Sheets.

NIAGARA

Expansion Project

New Jobs: 14

Capital Investment: \$48M

Niagara's expansion project will include the construction of a new warehouse, expected to generate a minimum of 14 jobs in the area. Since 2019, Niagara has been thriving in Temple, Texas, initially establishing its presence with a \$90 million investment at Temple Industrial Park. Niagara Bottling, a family-owned and operated company since 1963, is known for its commitment to innovative packaging, vertical integration, and advanced manufacturing techniques.



WILSONART

Expansion Project

New Jobs: 10

Capital Investment: \$10M

Founded in Temple in 1956, Wilsonart is a leading company with dual headquarters in the state. Wilsonart Americas is based in Temple, while Wilsonart Global operates in Austin, Texas. The Temple location also holds historical significance as it was the site of the company's first manufacturing facility.

Approximately \$10 million in capital expenditures will be dedicated to upgrading the Temple facility over the next five years. A significant portion, around \$6 million, will be allocated to expanding the Adhesives and patented Wetwall operations, while an additional \$4 million will go towards equipment and construction costs for a new Resin Treater.

This investment underscores Wilsonart's commitment to creating an optimal work environment and providing ample resources to support its workforce, ensuring continued growth and innovation for the company.



Total Investment & Jobs Facilitated
by Temple EDC

\$92.7M

FY23
Total Capital
Investment

FY23
Total Jobs
Created

74

MCLANE

Expansion Project

New Jobs: 10

Capital Investment: \$12.7M

Established in 1894, McLane Company Inc. has emerged as one of the largest and most influential distributors in the United States.

Headquartered in Temple, Texas, McLane operates a vast network of over 80 distribution centers spanning the nation.

As part of their expansion project, McLane Company is channeling its capital investment towards refurbishing existing equipment, ensuring its operations' continued efficiency and effectiveness. This investment underlines McLane's commitment to maintaining its position as an industry leader and reliable distribution partner.



STARCORR SHEETS

Expansion Project

New Jobs: 40

Capital Investment: \$30M

StarCorr Sheets stands out as a prominent producer of corrugated paper products, renowned for its commitment to excellence. Their award-winning facility, coupled with a world-class team, has propelled them to the industry's forefront in terms of quality and productivity.

The company is embarking on a significant investment as part of their ongoing efforts to push boundaries and meet growing demand. This initiative will involve the addition of a new manufacturing line, enhancing their production capacity, and constructing additional warehouse space to accommodate their expanding operations. Through these endeavors, StarCorr Sheets continues to set the benchmark for the corrugated industry.

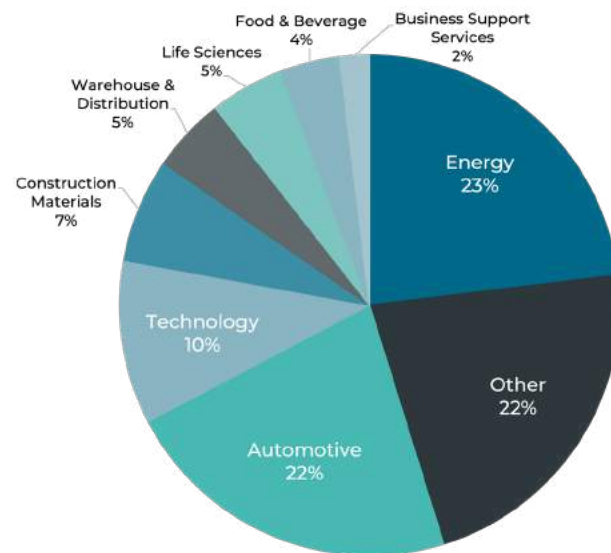


Project Pipeline

Our project pipeline is dynamic and forward-looking, showcasing a diversity of industries that underscores the resilience and adaptability of our region's economy.

From well-established sectors like health and life sciences, manufacturing, logistics and distribution, and business support services to the burgeoning tech landscape, our pipeline represents a spectrum of opportunities. The recent announcement of Temple's Meta data center project in 2022 and other notable regional tech establishments has illuminated our region as a growing tech hub. This diversification is vital as it mitigates the risk associated with over-dependence on a single industry, making our economy more stable and robust. It also fosters a fertile ground for cross-industry collaboration and innovation, leading to new opportunities and solutions. By embracing this diversity, we are positioned for sustained growth and prosperity while remaining competitive in an ever-evolving economic landscape.

In FY23 We Worked 104 Projects



2023 Board of Directors

In addition to our executive officers the Temple Economic Development Corporation (TEDC) is governed by a Board of Directors composed of business and community leadership within the City of Temple. The FY2023 TEDC Board of Directors include:



Bob Browder
PRESIDENT,
BELL NEW LINE
MANAGEMENT, LLC



Sonjanette Crossley, PhD
TIRZ REPRESENTATIVE,
CITY OF TEMPLE



Bryan Daniel
CHAIRMAN,
TIRZ
MANAGING DIRECTOR,
AMERIPRISE FINANCIAL SERVICES, LLC



Tim Davis
MAYOR,
CITY OF TEMPLE



Tony Hale
CEO,
TEXELL CREDIT UNION



Bo Harvey
PRESIDENT,
HARVEY 5 ENTERPRISES



Brynn Myers
CITY MANAGER,
CITY OF TEMPLE



Michael Norman
CHAIRMAN,
TEMPLE HEALTH & BIOSCIENCE DISTRICT
CEO & FOUNDER,
GBDBIO



Blake Pitts
PRESIDENT,
MATOUS CONSTRUCTION



Brian Reinhardt
PRESIDENT,
CENTRAL TEXAS SOUTH REGION
AT EXTRACO BANKS



Scott Snell
COO TEMPLE HOSPITAL & CLINICS,
BAYLOR SCOTT & WHITE HEALTH



Jessica Walker
MAYOR PRO TEM,
CITY OF TEMPLE
OWNER, LENGEFELD LUMBER

Sources for our data
in this publication
include: Lightcast, and
the City of Temple



Temple Economic
Development is proud
to have earned the
distinguished title,
Accredited Economic
Development
Organization (AEDO)
from the International
Economic Development
Council (IEDC).



TEMPLEEDC
ECONOMIC DEVELOPMENT CORPORATION

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