

Economic Development Department February 2022 Monthly Report

Economic Development Director:

1. Presented Plaque of Appreciation with Mayor to Sun Hardware (February 9, 2022). Spoke with Tom (owner) to show our appreciation for Sun Hardware which has played a vital role and been a staple in the community for resources. During the ice storm Sun Hardware provided resources and services for the community.
2. Zoom meeting with Property Manager of Lago Vista Village and City Attorney to discuss 380 agreements as we continue our efforts to sign additional tenants to fill that space.
3. Reported three Business Retention & Expansion monthly numbers to Opportunity Austin.
4. Showed properties to potential hotel developer looking to build boutique hotel. The developer was very intrigued with the hill country and lake views Lago had to offer.
5. Attended Chamber Luncheon. The Chamber recognized The Wild Navy with the Business of the Year Award. The Wild Navy owners expressed appreciation for the Economic Development Department assistance with opening and continued support for the businesses at Lago Vista Village.
6. Spoke with Governor's Office Economic Development Department about the Texas Enterprise Zone Program. This economic development tool allows communities to partner with the state of Texas to encourage job creation and capital investment in economically distressed areas.
7. Follow up conversation with new tenant at Lago Vista Village to offer additional assistance if needed to help get opened in near future.
8. Continue collaborating and setting up business visits with Chamber of Commerce.
9. Follow up phone call with brewery about progress or assistance from city.
10. Traffic Count (19500 block of FM 1431) – the month of February showed a total of 18,798 vehicles on average daily traveling past data collection point in the 19500 block of FM 1431. This number is excluding counts for February 3rd which was the most recent ice storm day as there was only 1112 vehicles past the point instead of the usual 17,000 to 20,000 per day. If you would like that day included the average daily vehicle traffic would decrease to 18,166 vehicles.

11. Received February Distribution of our City Sales tax in the amount of \$96,977.



LAGO VISTA TEXAS

CITY OF LAGO VISTA
ECONOMIC DEVELOPMENT

2021 SALES TAX REVENUE \$922,831

