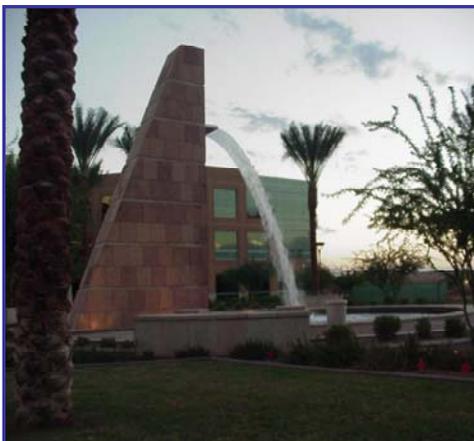


4. ECONOMIC DEVELOPMENT ELEMENT

The City of Peoria is well positioned to maximize economic opportunities in the future. The City has good transportation access, a skilled labor force, and is well positioned geographically as a driving force in the expansion of housing and employment in the West Valley. Taking



advantage of these opportunities is important to the future of the City to provide fiscal stability, enhance employment opportunities for residents, and for retaining, expanding, and attracting appropriate businesses. The Economic Development Element addresses activities that enhance economic prosperity. These activities include targeting appropriate employers to locate in Peoria, ensuring that suitable land, buildings, and infrastructure are available and creating an administrative environment that is a partner among citizens, government, and business.

The Economic Development Element is organized in the following manner:

- 4.a. Introduction
- 4.b. Peoria Employment
- 4.c. Peoria Regional Retail
- 4.d. Downtown Peoria
- 4.e. Economic Development Advisory Board
- 4.f. Partnerships
- 4.g. Goals, Objectives, and Policies
- 4.h. Implementation Program

4.a. Introduction

The City's Economic Development mission is to grow and diversify Peoria's economic base and improve the quality of life, culture, and business climate for residents and businesses. Peoria is experiencing significant residential and business growth, fueled by a generally expanding economy throughout the region, and is committed to the development of quality retail and employment generating opportunities to capitalize on and support this growth. Providing employment opportunities within the community, moreover, enhances access to jobs, decreases regional traffic, and improves the overall wealth of the community. To achieve this, the City will focus on identifying and targeting uses that will expand and diversify its economic-development infrastructure, thereby developing and supporting an optimal economic and employment environment within the community and region. Targeted uses include educational, medical, and entertainment facilities.

The City is well positioned to optimize economic opportunities for future growth due to its excellent transportation access, a skilled labor force, its geographic location amidst many natural features of the Sonoran Desert, and proximity to highly desirable destinations.

Assets presenting major opportunities include the following:

- Peoria Sports Complex
- Loop 101 Corridor
- Loop 303 Corridor
- Bell Road Corridor
- Lake Pleasant Road Corridor
- Grand Avenue Corridor
- Lake Pleasant Regional Park
- Downtown Peoria

Taking full advantage of the assets associated with these opportunities is crucial to maintaining fiscal stability, increasing employment opportunities, and retaining, expanding, and

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attracting appropriate types of businesses. To this end, the Economic Development Element provides a framework for enhancing economic prosperity through activities inclusive of the following:

- Development of quality employment opportunities
- Development of Employment Zones as a means to target and attract specific types of economic activity
- Development of specific strategies to enhance opportunities associated with the aforementioned assets, particularly in a regional context
- Developing partnerships within the community and region to create and support economic activity within Peoria
- Generation of new tax revenues through diversified growth and new capital investment
- Creating a specific focus on redevelopment of Downtown Peoria into a cultural and commercial center

4.b. PEORIA EMPLOYMENT

EMPLOYMENT BASE

The City's overarching goal is to develop a one-to-one (1:1) ratio between the City's workforce population and number of jobs within the City by the year 2030. These projections are shown below in the tables for the individual Employment Zones. For purposes related to this ratio, the City's overall population calculations are derived from target densities for dwelling units based on General Plan Land Use designations. The workforce population is calculated as a percentage of the City's overall population (the exact percentage varies over time as demographics change). To note is that the workforce population required to meet this ratio is projected to the year 2030, and, as such, does not represent a build-out or saturation point.

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INDUSTRY TARGETING

To develop an economic base capable of generating new economic wealth within the community, Peoria will target specific industries. A primary component of the City's economic development plan is attracting major industries that are congruent with the priorities of the City and its demographic profile. An analysis of existing conditions and future workforce growth has led to a focus on industries that are considered "high wage." A high wage industry is one that exceeds the county average for wage offer, and provides necessary health care benefits.

Targeted industries include the following:

- Advanced Business Services – includes administrative service offices, accounting firms, banks, real estate brokers, insurance brokers and agents, and corporate headquarters
- Health Services and Medical Technologies – includes regional medical facilities, medical and biological research, medical technology research and manufacturing, and health care management
- High-Tech Manufacturing – includes electronics and new technologies
- Software Development and Information Technology Services – includes software design, web design and hosting, and data management

4. ECONOMIC DEVELOPMENT ELEMENT

EMPLOYMENT ZONES AND PROJECTED WORKFORCE

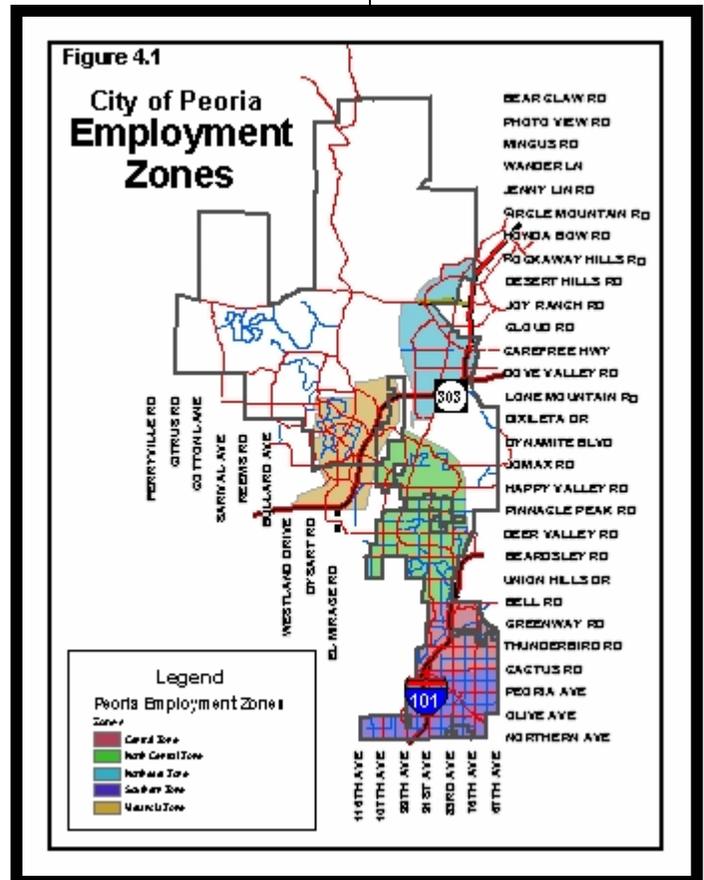
The City has created a series of five Employment Zones for purposes of attracting major businesses and identifying employment opportunities,

- Central Employment Zone
- North Central Employment Zone
- Northeast Employment Zone
- Southern Employment Zone
- Vistancia Employment Zone

The City has developed these Employment Zones in accordance with development patterns and intends to focus the majority of business growth into these areas for the next 20-plus years. Detailed below for each of the five Employment Zones are the existing and projected employment / job base and the targeted industry types for each Employment Zone. Additionally, a separate breakdown is provided for the Loop 303 corridor (which traverses the North Central, Northeast, and Vistancia Employment Zones) due to its significance as a major employment generator.

CENTRAL EMPLOYMENT ZONE

The Central Employment Zone extends from Bell Road to Cactus Road (north to south), and the city's boundaries from east to west (roughly 67th to 99th Avenues), and covers approximately 10 square miles. Population within the zone is estimated to be 31,681 people, with a workforce population of 10,118 people supporting 780 business establishments. The overall workforce breakdown is as follows:



4. ECONOMIC DEVELOPMENT ELEMENT

Table 4-1: Central Employment Zone

	2005 Total # Businesses	2005 Workforce Population	2030 Workforce Population
Retail	177	3,959	6,947
Office	468	5,284	9,271
Industrial	83	425	746
Public	21	332	583
Other	31	118	207
TOTAL	780	10,118	17,754

Source: Peoria Economic Development Department (based on SitesUSA, Regis & MAG data)

Business attraction within this zone will consist of a mix of office, retail, and industrial. The area has direct access to the Loop 101 via Bell Road and Thunderbird Road. Plaza del Rio, located east of the Loop 101 on Thunderbird Road, is a mixed use medical campus that takes advantage of its proximity to Boswell Hospital. Primary industry targets for this location are medically related office and research.

The focus for the intersections of Cactus and Thunderbird Roads with the Loop 101 are development of light manufacturing, general commercial, and office development.

Targeted industries include:

- Advanced Business Services
- Light manufacturing
- General Commercial

NORTH CENTRAL EMPLOYMENT ZONE

The North Central Employment Zone extends from Bell Road to Dynamite Boulevard and covers approximately 30 square miles. Population within this zone is estimated at approximately 36,324 persons, constituting a workforce population of 4,048 persons supporting approximately 445 existing businesses.

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Table 4-2: North Central Employment Zone

	2005 Total # Businesses	2005 Workforce Population	2030 Workforce Population
Retail	84	1434	6316
Office	228	2158	9505
Industrial	86	363	1599
Public	19	44	194
Other	28	49	216
Total	445	4048	17,830

Source: Peoria Economic Development Department (based on SitesUSA, Regis & MAG data)

Business attraction within this center will consist of neighborhood office, retail, and minimal light industrial.

The North Central Employment Zone is characterized by high density residential and supporting office and retail establishments. This is also home to major retail development along the north side of the Bell Road corridor. Development for this corridor is encompassed within plans for both the Central and North Central Employment Zones and Peoria's plans for regional retail (see section 4.d., "Peoria Regional Retail," of this Element). Professional, sales, and office services provide the majority of employment opportunities within this zone. Targeted locations include the Bell Road corridor and key nodes along the Lake Pleasant Road corridor at Happy Valley Road, Deer Valley Road, and West Wing Parkway.

The focus for the central and southern portion will be on smaller office users and the targeted industries include:

- Advanced Business Services
- Health Services and Medical Technologies.

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NORTHEAST EMPLOYMENT ZONE

The Northeast Employment Zone extends from Dixileta Drive to Rockaway Hills Road and covers approximately 70 square miles. Current population is estimated to be 473 persons, constituting a workforce population of 76 persons and 9 businesses. Workforce breakdown is as follows:

Table 4-3: Northeast Employment Zone

	2005 Total # Businesses	2005 Workforce Population	2030 Workforce Population
Retail	1	3	13,920
Office	3	38	22,620
Industrial	3	19	20,880
Public	1	15	10,440
Other	1	1	1,740
Total	9	76	69,600

Source: Peoria Economic Development Department (based on SitesUSA, Regis & MAG data)

Geographically, this zone represents the largest single employment center within the City of Peoria. The primary center is located at Lake Pleasant Road and the Loop 303. This zone is currently undeveloped and the primary strategy for this area is to target large corporate/campus offices, high technology, and medical campus users, and to encourage the development of large-scale, large-lot business parks.

The intersection of State Route 74 and Lake Pleasant Road offers an opportunity for business park development, commercial enterprise to support recreational activities at Lake Pleasant Regional Park, and support uses for the planned general aviation airport located in the City of Phoenix just north of this location.

Targeted industries for this area include the following:

- Advanced Business Services
- Health Services and Medical Technologies

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- High-Tech and Software
- Aviation support.

SOUTHERN EMPLOYMENT ZONE

The Southern Employment Zone extends from Northern Avenue to Cactus Road and covers approximately 15 square miles. Estimated population within this zone is 57,531 persons, constituting a workforce population of 14,019 persons and 1,023 businesses. Workforce breakdown is as follows:

Table 4-4: Southern Employment Zone

	2005 Total # Businesses	2005 Workforce Population	2030 Workforce Population
Retail	271	3,591	6,664
Office	449	4,718	8,756
Industrial	155	3,700	6,867
Public	136	1,981	2,886
Other	12	29	844
Total	1,023	14,019	26,017

Source: Peoria Economic Development Department (based on SitesUSA, Regis & MAG data)

The Southern Employment Zone encompasses the oldest and most mature area of the City, and the majority of businesses and employees in Peoria are currently located here. This is home to the bulk of the City's general commercial base and its largest industrial segment, due largely to its proximity to the Loop 101, the existing rail lines, and the Grand Avenue corridor which traverses the Phoenix metropolitan area from southeast to northwest and diagonally bisects this zone.

Key areas for industrial concentration include 75th Avenue and Grand Avenue, the Loop 101 interchanges at Peoria, Olive, and Northern Avenues, and the area surrounding the Peoria Industrial Park and adjacent to the Arizona Public Service power generating station. Additionally, the Peoria City Hall Complex is located in

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Downtown Peoria, making this the governmental center for the City.

Target industries include:

- Business Services
- Standard Manufacturing
- Distribution
- Governmental Services
- Industrial

VISTANCIA EMPLOYMENT ZONE

The Vistancia Employment Zone extends from Pinnacle Peak Road to Dove Valley Road west of 107th Avenue and covers approximately 25 square miles. Current population is estimated to be 473 persons, constituting a workforce population of 63 persons and 3 businesses. Workforce breakdown is as follows:

Table 4-5: Vistancia Employment Zone

	2005 Total # Businesses	2005 Workforce Population	2030 Workforce Population
Retail	1	39	10,440
Office	2	19	11,310
Industrial	0	4	6,960
Public	0	1	5,220
Other	0	0	870
Total	3	63	34,800

Source: Peoria Economic Development Department (based on SitesUSA, Regis & MAG data)

The Vistancia Employment Zone has two distinct employment centers. The first is located within the Vistancia master-planned community. This area is well suited for high density, class “A” office and medical facilities.

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The second employment center is located along the Loop 303 corridor at the Jomax Road and 115th Avenue interchanges. Target uses for this area are light industrial and general business park.

Target industries include:

- Advanced Business Services
- Health Services and Medical Technologies
- Software Development
- High-Tech Services
- Standard Manufacturing and General Commercial

LOOP 303 CORRIDOR

The Loop 303 corridor traverses the North Central, Northeast, and Vistancia Employment Zones. Because this corridor will play a key role in employment generation, employment information specific to this corridor is broken out separately.

Table 4-6: Loop 303 Corridor – Existing & Projected Workforce

	2005 Existing Workforce Population	2030 Workforce Population Outside Loop 303	2030 Workforce Population Inside Loop 303	2030 TOTAL Loop 303 Workforce Population
Retail	9,026	15,818	28,469	44,287
Office	12,217	21,348	40,114	61,462
Industrial	4,511	8,171	28,880	37,051
Public	1,947	3,536	15,786	19,322
Other	623	1,127	2,750	3,877
TOTAL	28,324	50,000	115,999	165,999
Source: Peoria Economic Development Department (based on SitesUSA, Regis & MAG data)				

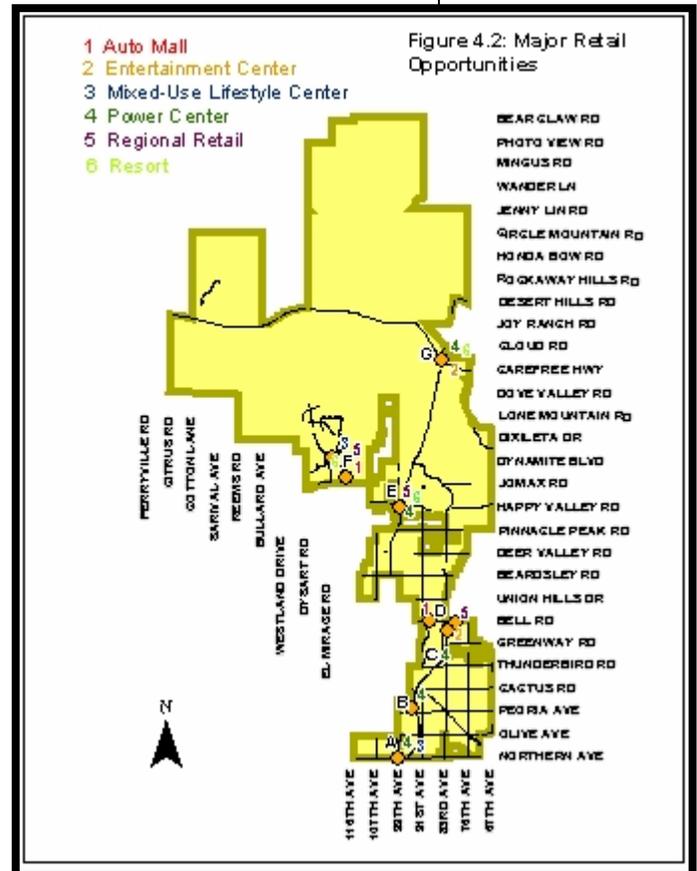
It is anticipated that the workforce population associated with the Loop 303 corridor will increase nearly six-fold, from 28,324 to 165,999, by the year 2030.

4. ECONOMIC DEVELOPMENT ELEMENT

4.C. PEORIA REGIONAL RETAIL

Regional retail development is critical to overall city development. The City will develop the desired range and diversity of goods and services to enhance the quality of life for Peoria residents, and to attract the sales tax dollars needed for funding city services. Peoria is committed to creating regional retail centers including power centers, destination shopping malls, auto malls, and resort and entertainment centers. The City has identified specific areas as major retail development opportunities. Depicted below on the Major Retail Opportunities Map (Figure 4.2) are existing and future/anticipated high-density retail centers located, or to be located, within the general boundaries of the City.

- A. Northern and Loop 101
 - Power Center
 - Mixed-Use Lifestyle Center
- B. Peoria Avenue and Loop 101
 - Power Center
- C. Thunderbird and Loop 101
 - Power Center
- D. Bell Road and Loop 101
 - Regional Retail
 - Entertainment Center
 - Auto Mall
- E. Happy Valley and Lake Pleasant Roads
 - Regional Retail
 - Power Center
 - Resort
- F. Vistancia
 - Regional Retail



4. ECONOMIC DEVELOPMENT ELEMENT

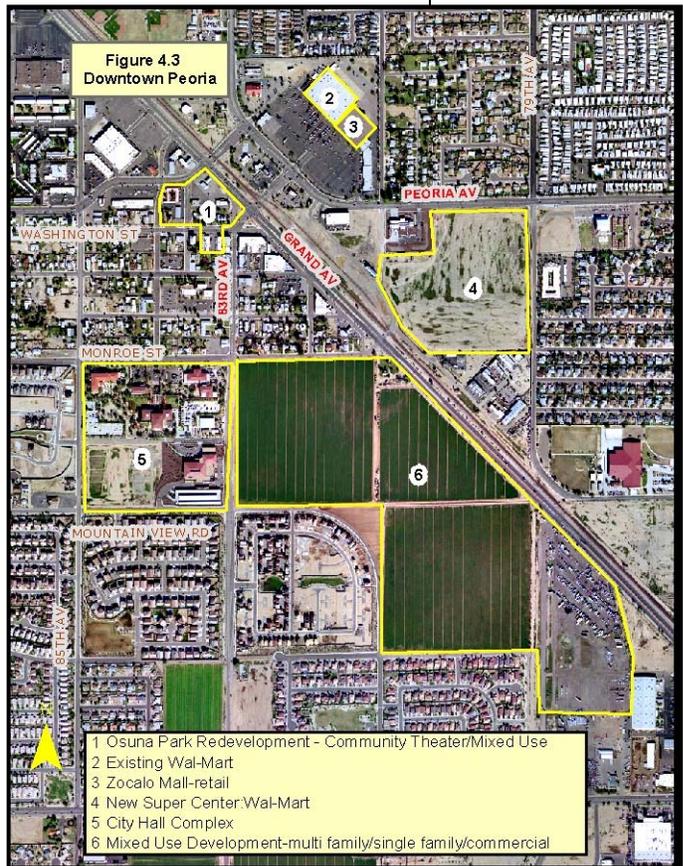
- Auto Mall
 - Mixed-Use Lifestyle Center
 - Resort
- G. Lake Pleasant Road and State Route 74
- Power Center
 - Entertainment Center
 - Resort

4.d. DOWNTOWN PEORIA

Redevelopment of Downtown Peoria is a critical component to the overall economic development process. Downtown Peoria is the center for City services, and is the cultural and historical center for the City. Downtown is also a functioning neighborhood, and efforts to revitalize the area are intended to enhance the already existing neighborhood and amenities. The primary objective is to create a self sustaining, mixed-use, pedestrian-oriented environment.

Revitalization efforts underway include the following:

- Continued investment into new public facilities
- Development of pedestrian connections and an overall pedestrian friendly environment
- Development of an appropriate level of regional and neighborhood retail
- Encouragement of job growth and employment uses



4.e. ECONOMIC DEVELOPMENT ADVISORY BOARD

The City of Peoria has created an Economic Development Advisory Board comprised of high profile business persons in the Phoenix Metropolitan area and the City's Economic Development Director, for the purpose of developing economic development policies and strategies, and to provide guidance and support to the City and the Economic Development Department. In order to carry out the policies of this general plan element, the Economic Development Department is responsible for creating an annual business plan to be approved by the Economic Development Advisory Board. A copy of this plan will be kept on file, and made available on the City of Peoria Web Site.

4.f. PARTNERSHIPS

The City of Peoria realizes that the economic development effort relies upon critical partnerships and relationships. To this end, the Economic Development Department will develop and maintain relationships with the following entities:

- Peoria Chamber of Commerce
- Greater Phoenix Economic Council
- Arizona Department of Commerce
- Westmarc
- Local Businesses
- Utility Service Providers
- Brokerage Community
- Development Community
- Workforce Development
- Education

4.g. GOALS, OBJECTIVES AND POLICIES

The following goals, objectives and policies provide the guidance for implementing the Economic Development Plan.

GOAL	CREATE EMPLOYMENT OPPORTUNITIES FOR PEORIA RESIDENTS.
4.1:	

Objective 4.1.A:

Develop a one-to-one (1:1) ratio between the City’s workforce population and number of jobs within the City by the year 2030 by attracting, creating, and expanding businesses within Peoria.

Policy 4.1.A.1:

The City will create Employment Zones and targeted strategies within each zone to develop a strong economic base to accommodate Peoria’s workforce population.

Policy 4.1.A.2:

The City will partner with the Chamber of Commerce and other key economic development partners to promote business development and target specific industry clusters.

Objective 4.1.B:

Improve the business environment within Peoria.

Policy 4.1.B.1:

The City will develop resources, programs, and processes to encourage and support small business and start-up business development, and to continuously enhance Peoria’s business environment.

See Objective 2.1.M.

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Policy 4.1.B.2:

The City will work with the Chamber of Commerce and other local groups to provide information and resources necessary for local business owners.

Policy 4.1.B.3:

The City will make Peoria more competitive by reducing time frames and costs for developing businesses.

GOAL
4.2:

GENERATE NEW NET CITY SALES TAX COLLECTIONS

Objective 4.2.A:

Facilitate and support the development of key commercial retail cores and regional retail services.

Policy 4.2.A.1:

Identify and promote sites for commercial cores and regional retail development.

Policy 4.2.A.2:

Explore opportunities to create mixed-use zones anchored by quality retail services.

Objective 4.2.B:

Facilitate and support the development of destination entertainment centers.

*See Objective
2.1.M.*

Policy 4.2.B.1:

The City shall explore potential partnerships with federal, state, and county agencies to capitalize on the economic and recreational opportunities presented by Lake Pleasant Regional Park.

4. ECONOMIC DEVELOPMENT ELEMENT

Policy 4.2.B.2:

City shall focus entertainment amenities within the area of the Peoria Sports Complex and other key commercial nodes.

Policy 4.2.B.3:

The City shall facilitate and support the identification and development of resort locations capitalizing on Lake Pleasant, natural desert amenities, and other appropriate sites.

Objective 4.2.C:

Facilitate and support the development of automotive dealer centers.

See Objective 2.1.M.

Policy 4.2.C.1:

Facilitate and support the continued development and maintaining of the Bell Road automotive center.

Policy 4.2.C.2:

Facilitate and support the development of an automotive center on the Loop 303 corridor.

GOAL 4.3:	DEVELOP DOWNTOWN PEORIA INTO A QUALITY URBAN ENVIRONMENT.
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Objective 4.3.A:

Facilitate and support the development of cultural, historical, and public amenities and attractions.

Policy 4.3.A.1:

Facilitate and support the development of a community theater and other community facilities in Downtown Peoria.

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Policy 4.3.A.2:

Collaborate with the historical society and other public and private entities in the development of a historical museum and historic building campus.

Policy 4.3.A.3:

Collaborate in the development of the City's municipal campus.

Objective 4.3.B:

Facilitate and support the development of quality employment and retail opportunities to support a high quality urban living space.

Policy 4.3.B.1:

Partner with public and private entities to create a pedestrian-oriented, mixed-use environment with high quality retail, business, employment, and residential development supportive of a self-sufficient neighborhood economy.

Policy 4.3.B.2:

Partner with public and private entities to develop a core focal point for commercial and community activity in the Osuna Park area.

Policy 4.3.B.3:

Examine redevelopment and adaptive re-use opportunities.

*See Objective
2.1.G and
Policy 4.3.A.1.*

4.h. IMPLEMENTATION PROGRAM

The Implementation Program for the Economic Development Element of the Peoria General Plan is presented in Table 4-7, *Economic Development Implementation Program*. The table is presented under the following four headings:

4. ECONOMIC DEVELOPMENT ELEMENT

Implementation Measure Lists the action necessary to carry out the Economic Development Element of the General Plan.

Lead Department/Agency Identifies the responsible City department for accomplishing that particular measure.

Projected Timeframe Identifies and prioritizes the timeframe for the measure to be initiated.

Potential Resources Lists the potential funding, City staff, volunteer or other community resource necessary to carry out the implementation action.

4. ECONOMIC DEVELOPMENT ELEMENT

**TABLE 4-7
ECONOMIC DEVELOPMENT IMPLEMENTATION PROGRAM**

Implementation Measure	Lead Department/ Agency	Projected Timeframe (Years)	Potential Funding Sources
1. 12 Month Business Plan	ED	Annually	General Fund
2. Absorption Analysis	ED	Annually	General Fund
3. Loop 303 Marketing Plan	ED	1-2 Years/Annually	General Fund
4. Update Infill Program	ED	Review every 2 years	General Fund
5.. Enhancing Small Business Program	ED	Annually	General Fund
6. Develop Auto Dealership Marketing Group	ED	1-2 years/ongoing	General Fund
7. Resort and Entertainment Study	ED	1-2 years/Review every 5 years	General Fund
8. Maintain Relationships with GPEC and Peoria Chamber of Commerce	ED	Ongoing	General Fund
9. Targeted Industries Study	ED	Ongoing	General Fund