



ECONOMIC DEVELOPMENT

Just Imagine...a diverse and strong economy that adapts to stresses and provides all residents and businesses with the opportunity to thrive.

Economic development and growth is the ultimate objective for the Just Imagine SWLA 50-year Resilience Master Plan. Each of the 10 catalytic projects has economic development benefits and action steps. In addition to those specific actions, economic policies and actions will be necessary to maximize Southwest Louisiana's future growth.

The Economic Development recommendations are based on:

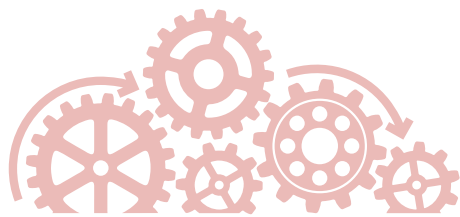
1. Analysis of the existing and potential economic and demographic growth indicators
2. Economic Development Guiding Group meetings and input
3. Public input throughout the process

The tables list the full set of recommendations with estimated costs and time frames, and key recommendations are described in more detail below.

Build on Progress along the Waterfront to Strengthen Downtown

Projects that are moving forward along the lakefront will be early wins — Port Wonder, Crying Eagle, the Lake Area Adventures, and Paul's Rib Shack will set the tone for future waterfront development. These attractions will be visible from I-10 and will serve as economic generators by attracting both visitors and residents. The momentum generated by vertical development must be harnessed to leverage the next round of projects. Project 2 Waterfront Development outlines the action steps. Additionally, an academic presence for McNeese State University or SOWELA downtown would have a multiplied economic benefit. Other cities have successfully partnered with universities and technical colleges to incentivize development of downtown campuses and buildings, creating more diverse offerings for students, as well attracting visiting professionals, students, staff, and faculty to help revitalize downtown.





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PLAN RECOMMENDATION	COST	TIME FRAME
Downtown Lake Charles		
① Champion Project Underway — Port Wonder, Crying Eagle, Lake Area Adventures, Paul's Rib Shack	\$25-30 million	2-5 years
② Build the public waterfront — focus on developing active uses and increasing access to the water	TBD	2-5 years
③ Establish a presence for McNeese State University and/or SOWELA in downtown to stimulate economic development	\$10-15 million	3-10 years
I-10 Corridor		
④ Encourage arts and entertainment uses, including the LAVA theater	\$15+ million	2-5 years
⑤ Redevelop the vacant service plaza parcel north of I-10 between S. Shattuck Street and S. Prater Street	TBD	2-5 years
⑥ Identify an entity and a funding source for dedicated staffing to address adjudicated property along the I-10 corridor, between Downtown and I-210	TBD	2-10 years
Economic Diversification		
⑦ Encourage ecotourism connectivity between Calcasieu and Cameron parishes (hunting, fishing, and nature tours)	\$250,000	1-3 years
⑧ Expand creative industries and creative manufacturing	TBD	3-10 years
⑨ Increase the services and technology sectors	TBD	5-20 years

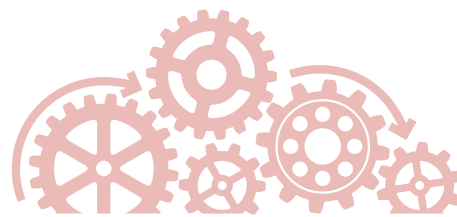
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WHY IS THIS IMPORTANT?

- Diversifying the types of job opportunities and economic drivers for the region will help SWLA continue to grow and attract young people and families.
- There is a positive relationship between increasing the quality of life for residents of the region, attracting new residents and businesses, and increasing tax revenue.
- The service sector is driving population growth in other states — service industries can help drive job growth and diversification in SWLA.
- Population growth and expanded tourism will support small businesses.



The Port of Lake Charles owns land on the Calcasieu River, at the northern terminus of Ryan Street. This land is an ideal location for a maritime workforce development training center. A partnership between the Port of Lake Charles and SOWELA would enhance job training opportunities in the region.



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PLAN RECOMMENDATION	COST	TIMEFRAME
Commercial Real Estate Development		
⑩ Reinvest in commercial and retail property along Ryan Street, Lake Street, Prien Lake Road	TBD	1-3 years
⑪ Establish economic incentives to re-stimulate commercial investment	TBD	3-10 years
Workforce & Small Business Development		
⑫ Increase engagement with local public officials and non-profits to coordinate efforts (CPPJ, Cities, APG, CFSWLA, etc.)	n/a	0-2 years
⑬ Increase small business and entrepreneurship assistance	TBD	0-5 years
⑭ Establish a quarterly Solutions Roundtable that includes the region's major employers (convened by the SWLA Economic Development Alliance) to address investments targeted at attracting and retaining talent	n/a	0-5 years
⑮ Coordinate and enhance business attraction efforts through the SWLA Economic Development Alliance	TBD	0-5 years
⑯ Educate on workforce development opportunities, job openings, and resume/ interviewing techniques	n/a	1-5 years
⑰ Increase coordination among workforce development entities through the Alliance	n/a	1-10 years
Destination Retail in West Calcasieu		
⑱ Secure state and local incentives to attract a destination retailer to the Sulphur area, easily visible and accessible from I-10	TBD	1-2 years
⑲ Pursue destination retailers that cater to the ecotourism opportunities in Cameron Parish and sell equipment and supplies	\$20 million	2 years
⑳ Market a destination retailer to attract visitors from Southeast Texas and other parts of Louisiana	n/a	2 years
Community Education		
㉑ Educate on insurance coverages and claim processes	\$100,000	0-2 years
㉒ Educate the community on topics related to increasing quality of life (health and wellness, etc.)	\$100,000	0-2 years

Address Property Conditions along the I-10 Corridor

The second priority after the Waterfront and Downtown is the I-10 corridor. The first aspect of the challenge is aesthetic — for some people passing through I-10 between Houston and Baton Rouge, their only impression of Lake Charles and Southwest Louisiana is what is visible from the highway. For those considering investing in or moving to the region, their approach is impacted by views of vacant land and buildings, undeveloped sites, houses with roof tarps, and underutilized commercial property. This undermines confidence to invest in Southwest Louisiana. The second economic impact relates to lost potential. Vast areas of undeveloped or underdeveloped land in the I-10 corridor highlights opportunities that are not currently positively contributing to the region's economic value. Solutions include targeted subsidies for community-benefit and retail projects with gaps, strategic site acquisition, and development of key sites, such as the vacant service plaza north of I-10. An effective entity that is addressing vacant and blighted property (Project 10) is essential in order to advance these solutions.

Better Coordinate Workforce Development

While there are many organizations offering workforce development training opportunities, these efforts are not well coordinated and could be expanded. Identifying a lead entity and estab-

lishing a quarterly round table between employers and programs would help to promote collaboration, align programs and training, minimize overlap, and maximize outreach.

Support Small Businesses and Entrepreneurship

The SWLA Economic Development Alliance can play a central role in expanding small business and entrepreneurship assistance. Removing barriers for start-ups and small businesses will help strengthen an often overlooked part of the economy.

Secure a Destination Retailer in West Calcasieu

West Calcasieu is well positioned to attract a destination retailer — developable land has been assembled into singular ownership and adjacency to I-10 would offer visibility for up to 100,000 vehicles per day. Extensive local incentives would be required to attract a large-scale national retailer with a regional draw; however, a destination retailer can have exponential economic benefits, attracting other businesses to co-locate, increasing ecotourism opportunities, and drawing from a multi-state catchment area.

Support for Industry

The petrochemical industry continues to be the major artery of Southwest Louisiana's economy. Growing investment by LNG ideally positions Southwest Louisiana to diversify the economy with services that support these industries.

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VACANT AND UNDERUTILIZED PROPERTIES

Vacant and underutilized land and buildings not only represent assets that are not contributing to the region's economic value, but they may be deterring potential investors and residents from coming to Southwest Louisiana. A thoughtful and proactive strategy is needed with a designated entity and funding to implement the strategy (see Project 10).

