



FRANKLY SPEAKING

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Economic development remains a top priority for city



Among the themes to emerge from our Truth-in-Taxation public information hearing earlier this week was our residents' perception that additional economic development is needed in Prior Lake to reduce the burden for our residential taxpayers.

It's a familiar chorus, and we agree wholeheartedly that the retention of existing businesses and recruitment of new ones must continue to be a top priority for our city as it moves forward.

You should know that, as a city, we are taking aggressive action.

One very significant step was the hiring of Paul Snook as our new economic development director.

Paul, whose first day on the job was Dec. 1, will be an asset for our community. He arrived with an impressive list of credentials, including eight years as the economic development coordinator for the City of Shakopee.

Paul played an integral role in several Shakopee success stories during the past decade. He managed the impressive redevelopment of Shakopee's downtown environment, guided the Dean's Lake project to fruition and attracted a number of large-scale commercial and industrial assets to that community.

With his knowledge of Scott County and his track record in Shakopee, I am confident that Paul will be an excellent fit for our community.

With its considerable land base and wide open and easily developable spaces, Shakopee is the Texas of Scott County. Factor in its convenient location along Highway 169 and its growing number of rooftops and it's easy to see why Shakopee is attractive to the big boxes.

While wonderful assets to have within a short drive, these big boxes are not consistent with the type of economic development envisioned in our 2030 Vision and Strategic Plan.

That long-range plan – which Paul cited as one of the primary reasons for wanting to be a part of our community – allows us to be aggressive in our approach to economic developments, as it provides clearly-defined objectives and spells out the type of development we are seeking.

Based on our market segment and the McComb Market Study, the type of businesses that fit best in Prior Lake are those needing 5,000 to 50,000 square feet, rather than the 200,000 square foot big box variety.

In all of our economic development efforts we will continue to strive for businesses are consistent with our vision of a community with the feel of a small town yet located in a robust suburban setting.

It's a delicate balance, this issue of growth.

On the one hand, there are those who deplore the growth of our city, and instead wish that we would close the gate to new residents and throw away the key.

But at the same time, many of those same people would probably agree that while some very significant steps have been taken, the city could benefit from even more economic development.

Growth and economic development do go hand in hand.

Communities that are losing population are not gaining in economic development. Conversely, communities that are gaining population tend to be viewed as more likely candidates for economic development.

As I said, it's a delicate balance.

The key is for that growth to be an effective form of growth – in other words, measured, strategic, logical and consistent with our community goals. At the same time, it is critical that we, as a city, maximize our resources so conditions are favorable to retain existing businesses and attract new ones to our community which enhance the feel of a small town located in a robust suburban setting.