



ECONOMIC DEVELOPMENT STRATEGIC PLAN



JANUARY 7, 2025



ACKNOWLEDGEMENTS

STEERING COMMITTEE

Betty Day

TEDC Board Chair

Kelly Cmerek

*TEDC Board Treasurer and
Taylor City Council Member*

Jeffery Jenkins

Deputy City Manager, City of Taylor

Ben White

TEDC President and CEO

Regina Carlson

TEDC Vice President

We would like to thank the members of the Steering Committee for their time, guidance and insight throughout this process.

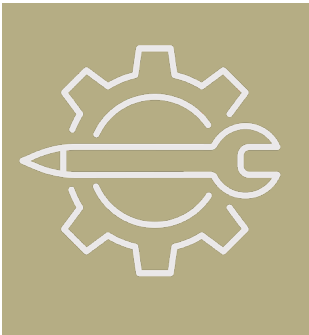
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INTRODUCTION

The Taylor Economic Development Corporation (EDC) has embarked on a comprehensive strategic planning initiative to position Taylor, Texas, for sustainable economic growth and enhanced community well-being. This effort, facilitated by MRB Group, aims to build on the city's existing strengths while addressing challenges and seizing new opportunities presented by regional, national, and global economic trends. The strategic plan seeks to provide a clear roadmap for the Taylor EDC's future activities and investments, ultimately supporting the city's ongoing transformation into a vibrant economic hub.



In May 2024, MRB Group was officially contracted to lead the strategic planning process, following the issuance of Taylor EDC's Request for Information (RFI) in March 2024. Central to this initiative is the goal of optimizing the economic impact of Samsung's major investment in Taylor, leveraging it as a catalyst for further industrial, commercial, and workforce development, while diversifying the industrial base.

By engaging stakeholders, conducting in-depth research, and aligning objectives with the community's capacity for implementation, MRB Group is ensuring that the strategic plan reflects the unique needs, opportunities, and aspirations of the Taylor community.

This plan will be anchored by five key strategy areas that will shape the EDC's priorities and activities moving forward:

This strategic plan will provide Taylor EDC with a clear vision and actionable objectives, helping to ensure the city's economic development initiatives are thoughtful, focused, and achievable.

1

CORE ECONOMIC DEVELOPMENT FUNCTIONS

Strengthening essential operations and program delivery.

2

WORKFORCE DEVELOPMENT

Enhancing the skills, training, readiness and availability of the local workforce.

3

ENHANCING COLLABORATION WITH THE CITY

Improving coordination and alignment between the EDC and city government.

4

PRODUCT AND INFRASTRUCTURE DEVELOPMENT

Ensuring the availability of economic development-ready sites, facilities, and critical infrastructure.

5

LOCAL BUSINESS DEVELOPMENT

Supporting local entrepreneurs, fostering local business growth and downtown revitalization.

PLANNING PROCESS

The planning process for Taylor EDC’s strategic plan was designed to be data-driven, focused on actionable outcomes and inclusive. MRB Group utilized a phased approach that integrated stakeholder engagement, research, analysis and collaboration to ensure that the final plan reflects the collective insight of Taylor’s leadership, business community, and residents.

MRB Group facilitated a thoughtful, data-driven approach to planning, ensuring that the final strategic plan is achievable, focused, and aligned with Taylor’s vision for the future. By prioritizing input from stakeholders, leveraging comparative analysis, and grounding the strategy in local capacity and infrastructure, this process ensures that the EDC’s strategic plan will have lasting, meaningful impact.

The process was guided by the following key activities:



PROJECT KICKOFF

MRB Group convened a kickoff meeting with EDC staff to establish project roles, responsibilities and protocols. A steering committee was formed, composed of EDC staff, board members and city officials, to guide the planning process and validate key decisions.



PRIOR PLANS REVIEW AND CAPACITY ASSESSMENT

MRB Group conducted a review of existing EDC plans and activities, with a focus on target industries, workforce, housing, livability, economic development real estate and infrastructure. This assessment provided critical insight into the EDC’s capacity to implement future strategic initiatives, helping to frame the plan’s goals and objectives.



ECONOMIC BASE ANALYSIS

This analysis explored Taylor’s economic, workforce, demographic, and real estate conditions, benchmarking Taylor’s performance against Williamson County, the Austin Metropolitan Statistical Area (MSA), the state of Texas and Malta, New York—a city that shares similarities with Taylor due to its size and experience landing a large semiconductor manufacturing facility. This comparative approach provided valuable context and highlighted best practices Taylor could leverage as it seeks to maximize the benefits of the Samsung plant.



STAKEHOLDER ENGAGEMENT

Stakeholder input was a critical component of the planning process. MRB Group conducted 30 in-person interviews with city employees, EDC board members, city officials, local business owners and industry professionals. These interviews yielded valuable perspectives on Taylor's growth potential, economic challenges, workforce needs, and community priorities.



VIRTUAL OPPORTUNITIES & CHALLENGES WORKSHOP

A workshop was held to identify and prioritize Taylor EDC's most pressing opportunities and challenges. Participants were guided by the results of prior capacity assessments and stakeholder interviews. This interactive session ensured that the strategic plan would reflect not only broad goals but also the EDC's actual ability to execute those goals.



STEERING COMMITTEE MEETINGS (5 TOTAL)

Throughout the planning process, MRB Group facilitated five steering committee meetings to review findings, discuss key decisions and ensure the strategic plan reflected stakeholder input. These sessions were crucial for validating objectives, aligning goals and ensuring that all recommended actions were realistic and achievable within the EDC's operational capacity.



RAIL INFRASTRUCTURE ANALYSIS

Recognizing the critical role of rail infrastructure in economic development, Iron Avenue assessed Taylor's existing rail assets. This analysis identified ways in which rail infrastructure could support the recruitment of targeted industries and improve access for manufacturers and distributors.



TARGET INDUSTRY ANALYSIS

MRB Group conducted an analysis to identify the types of manufacturers and industry sectors that the EDC should prioritize for recruitment, with a goal of diversifying the City's economy. This analysis will inform the EDC's approach to business attraction, allowing it to focus time and resources on sectors with the highest potential for long-term impact.

STRATEGY AREAS

The Taylor EDC's strategic plan is anchored by five interconnected focus areas that address the most pressing economic development needs and opportunities. These strategic areas provide a framework for targeted actions and investments, ensuring that the EDC's efforts are comprehensive, impactful, and aligned with Taylor's long-term vision for growth and prosperity.



MATRIX LEGEND:

PRIORITY	TIMEFRAME	TAG	TEDC ROLE	EXPLANATION
High	Immediate - 1 Year	Short	Lead	TEDC directly leads, manages and funds the initiative.
Medium	1 - 2 Years	Mid	Support	TEDC is actively involved, but not the lead party.
Low	2 - 5 Years	Long	Advocate	TEDC is not directly involved, other than advocating/coordinating.
Note: This is a relative term - all of the actions are priorities for economic development. So, just because an action is listed as "low" priority does not mean it is not a priority, it is just lower priority than the average.	COST ESTIMATE RANGE	SYMBOL		Note: Where TEDC is not "lead", the bolded party is the lead.
	\$0 - \$10,000	\$		
	\$10,001 - \$50,000	\$\$		
	\$50,001 - \$200,000	\$\$\$		
	\$200,001+ - \$1 million	\$\$\$\$		
	\$1 million +	\$\$\$\$\$		

Core Economic Development Functions

STRATEGY	PRIORITY	TIMEFRAME	COST	KEY PARTNERS
Hire an Economic Development Project Manager: This person will also serve a role similar to an ombudsman to act as a single point of contact between prospective industry and city planning, zoning and permitting.	High	Short	\$\$\$	TEDC's Role: Lead Partner: City
Pursue industry targets: Focus on diversification and targeted industries from the Information Technology and Analytical Instruments, Aerospace Vehicles and Defense, and Medical Device sectors. Each of these sectors has its own set of subsectors and sector adjacent industries that should be considered and pursued.	Medium	Short	\$\$	TEDC's Role: Lead Partners: Williamson County Economic Development Partnership, City departments, utilities, and developers
Pursue Samsung suppliers and Advanced Manufacturing Sectors: Focus on recruiting Samsung suppliers, as well as advanced manufacturing projects from Alternative Energy and adjacent sectors. These projects should be upstream component manufacturers as opposed to mega OEM projects.	Medium	Short	\$\$	TEDC's Role: Lead Partners: Williamson County Economic Development Partnership, City departments, utilities, and developers
Leverage future revenues to increase bonding capacity to help with infrastructure projects: Before doing so, it is recommended to wait until interest rates are lowered.	Medium	Long	\$	TEDC's Role: Lead Partners: City departments, utilities
Pursue rail-preferred industry targets: Focus on high-tech and highly automated projects from the Chemical Products and Construction Materials sectors as well as industries that are adjacent to these sectors.	Low	Mid	\$\$	TEDC's Role: Lead Partners: Williamson County Economic Development Partnership, City departments, utilities, developers and rail carriers
Enhance branding and marketing in Taylor: EDC can apply its recent messaging development into a marketing plan and initiative. Activities within this plan can include targeted industry publishing advertising (including banner ads and native ads on a variety of sites and publications), and development of video marketing to use on the website and social media (primarily on LinkedIn, with consideration to Instagram, Facebook and X).	Low	Mid	\$\$	TEDC's Role: Lead Partners: Chamber, City
Hire or contract a Grant Writer: This position is recommended to serve to apply for grants and to administer them on behalf of the EDC, and to provide those services for City projects that relate to the EDC.	Low	Mid	\$\$\$	TEDC's Role: Lead Partner: City



TAYLOR IS GROWING. THE CITY HAS RECEIVED AN INFLUX OF COMMUTERS LOOKING FOR ACCOMMODATION AND A CONSIDERABLE INCREASE IN RESIDENTIAL HOUSING DEVELOPMENT.

HIRE AN ECONOMIC DEVELOPMENT PROJECT MANAGER

A dedicated Economic Development Project Manager will be essential for enhancing Taylor EDC's ability to respond to the city's growing economic opportunities. This individual will serve as a centralized point of contact for businesses and industries exploring investment in Taylor. Additionally, this position will perform other duties that are critical to business attraction, and liaise between prospective industries and City departments, including planning, zoning, and permitting, to streamline processes and address potential issues. This role ensures that industry needs are met efficiently while maintaining alignment with the city's regulatory framework and strategic goals. By fostering clear communication and expediting administrative workflows, this position will significantly enhance Taylor's business-friendly reputation.

This hire is recommended as a high priority in order to meet the demands of the current project management pipeline, as well as prospective suppliers that will follow the Samsung announcement and the expanding region.

PURSUE INDUSTRY TARGETS

Diversification is key to economic resilience. Taylor EDC should strategically focus on high-value opportunities and are supported by strong regional trends and existing assets. Within each sector, there are additional subsectors and sector-adjacent industries that align with Taylor's workforce capabilities, infrastructure and supply chain strengths.

For example, the medical device sector includes advanced manufacturing and biotechnological applications, which pair well with existing industrial growth trends in the area. It should be noted that these are sectors that have been identified to specifically target through efforts like marketing and promotion, as well as trade shows, conferences and mission trips. When projects that fall outside of these sectors show an interest in Taylor or the region, they should still be considered. Additionally, the EDC should assist in other economic development sectors, to include retail, leisure, commercial establishments and restaurants.

IMPLEMENTATION

- Review sample Project Manager job description and finalize for the position
- Post job listing on relevant sites, including Texas Economic Development Council, International Economic Development Council and push through social media
- Initial candidate screening
- Hire selected candidate



IMPLEMENTATION

- Review Targeted Industries Report, and the FDI and Selected Trade Shows Report
- Primary focus will be given to companies within the target industry sectors: Information Technology and Analytical Instruments, Aerospace Vehicles and Defense, and Medical Devices.
- Participate in domestic and international marketing missions related to the EDC's target industries
- Direct outreach with site selectors, brokers and C-Suite positions to market community and available product
- Collaboration with Williamson County Economic Development Partnership to market Taylor and the City's available product to target industries, allowing the County to generate leads on the EDC's behalf

PURSUE SAMSUNG SUPPLIERS AND ADVANCED MANUFACTURING SECTORS

The Samsung semiconductor facility provides a unique opportunity to attract upstream suppliers and advanced manufacturing operations to Taylor. The focus should be on component manufacturers and suppliers that can integrate seamlessly into Samsung's supply chain, such as fabricators of semiconductor equipment, precision components, and packaging materials.

Expanding beyond Samsung's direct suppliers, Taylor should target advanced manufacturing sectors like Alternative Energy, which complements the EDC's commitment to diversification and innovation. These efforts will not only create high-quality jobs but also solidify Taylor's role as a critical hub in the semiconductor and advanced manufacturing ecosystem.

IMPLEMENTATION

- Work with Samsung to determine which suppliers are critical to their operation that prefer immediate proximity to their plant
- Direct outreach to the suppliers, with particular focus to C-Suite positions
- Collaboration with Williamson County Economic Development Partnership to market Taylor and the City's available product to Samsung suppliers and advanced manufacturing companies, allowing the County to generate leads on the EDC's behalf



THERE ARE APPROXIMATELY 150 SAMSUNG SUPPLIERS THAT NEED TO LOCATE WITHIN A 1-HOUR DRIVE FROM THE TAYLOR PLANT THAT CAN POTENTIALLY TARGET ADDITIONAL CUSTOMERS IN THE UNITED STATES ASIDE FROM SAMSUNG.*

LEVERAGE FUTURE REVENUES TO INCREASE BONDING CAPACITY FOR INFRASTRUCTURE

Taylor's rapid growth and increasing economic opportunities necessitate substantial infrastructure investment. By leveraging future revenues, the EDC can increase its bonding capacity to fund critical projects that support industrial and commercial development. However, due to current high-interest rates, it is recommended that the EDC waits for rates to decrease before proceeding with this strategy. Timing these actions strategically will maximize returns while ensuring that infrastructure projects are financially sustainable. This approach positions Taylor to stay ahead of infrastructure demands while maintaining fiscal responsibility.

IMPLEMENTATION

- Reach an agreement with the City for sharing revenues for infrastructure projects
- Project out revenue streams to be generated from business attraction projects, and revenue sharing
- Work with bond underwriter(s) to issue debt for infrastructure projects based on the projected revenue streams
- This action is only recommended when interest rates begin to drop

**SOURCE: TAYLOR EDC TARGETED INDUSTRY REPORT PREPARED BY MRB GROUP, NOVEMBER 2024*

PURSUE RAIL-PREFERRED INDUSTRY TARGETS

Taylor's rail infrastructure provides a competitive advantage for attracting industries that rely on high-volume or heavy freight. Having access to two Class I Carriers creates the ability for companies located along the dual-rail line to better negotiate rail freight rates, as well as options for sourcing materials. The EDC should focus on industries like Chemical Products and Construction Materials, which benefit from rail logistics for raw material and product distribution.

Additionally, high-tech and highly automated projects that require efficient freight handling with lower job counts should be prioritized. Targeting rail-preferred industries will enhance the utilization of existing assets, reduce logistical costs for businesses and attract companies seeking locations with robust transportation networks.

IMPLEMENTATION

- Collaborate with BNSF and Union Pacific to generate industry leads within high tech chemical products and construction materials sectors
- Coordinate with BNSF and Union Pacific on product development along the rail lines in an effort to market specific sites to the carriers



ENHANCE BRANDING AND MARKETING IN TAYLOR

Building on recent messaging creation, the EDC should launch a comprehensive marketing initiative to highlight Taylor as a prime destination for business growth, as well as marketing the city as an ideal destination to live and work.

This effort should include targeted advertising through banner and native ads on relevant websites and publications. Video marketing, a powerful tool for engagement, should be developed for the EDC's website and social media platforms, particularly LinkedIn, Instagram, Facebook, and X.

These campaigns should emphasize Taylor's strategic location, growing economic sectors, and community-oriented culture. A strong marketing strategy will attract new investments and solidify Taylor's image as a dynamic city.

IMPLEMENTATION

- Develop a comprehensive marketing plan with clear goals and timelines
- Create and launch targeted digital advertising campaigns, to include banner ads and native ads on platforms like LinkedIn and websites and publications geared towards the EDC's targeted industries
- Develop high-quality video marketing content to be showcased on the EDC's website and social media channels (these videos can also be included in RFI responses and site visits)
- Leverage social media for engagement and brand visibility

HIRE OR CONTRACT A GRANT WRITER

To capitalize on grant opportunities for current needs like infrastructure and workforce development, hiring a dedicated grant writer is recommended. This individual will identify, apply for, and administer grants on behalf of the EDC while also assisting the city with related projects.

Securing grant funding will provide critical financial support for initiatives that align with Taylor's strategic objectives. With the City's current demographic profile, the EDC and the City should be eligible for significant federal grant funding opportunities. A proactive grant-writing function ensures that the Taylor EDC and the city are well-positioned to leverage external funding opportunities to accelerate economic growth.



IMPLEMENTATION

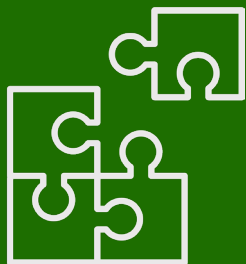
- In collaboration with the EDC Board, determine whether it makes operational and fiscal sense to contract with a third party grant writer, or hire a grant writer as a staff position

If Contracting:

- Research third party firms offering grant writing services with extensive economic development experience
- Issue an RFI or RFQ as needed in compliance with procurement policies
- Review responses, create a shortlist of candidates, and interview the shortlisted candidates
- Hire selected firm or individual

If Hiring:

- Review sample Grant Writer job description and finalize for the position
- Post job listing on relevant sites, including Texas Economic Development Council, International Economic Development Council and push through social media
- Initial candidate screening
- Hire selected candidate



THE CITY OF TAYLOR'S STRATEGIC PLAN OUTLINED GOALS TO ACHIEVE INDUSTRY RECRUITMENT EMPHASIS PLACED ON DIVERSIFYING THE LOCAL ECONOMY.

USING DATA-DRIVEN PLANNING TO CREATE OPPORTUNITIES FOR THE ENTIRE COMMUNITY, THIS EMPHASIS WILL ENSURE TAYLOR IS NOT OVER-RELIANT ON THE SEMICONDUCTOR INDUSTRY ALONE.

SOURCE: TAYLOR EDC TARGETED INDUSTRY REPORT PREPARED BY MRB GROUP, NOVEMBER 2024

Workforce Development

STRATEGY	PRIORITY	TIMEFRAME	COST	KEY PARTNERS
<p>Continue to partner with higher education providers: EDC can coordinate regular interactions with existing industry, Taylor ISD, University of Texas, Temple Junior College and Austin Community College to provide opportunities for internship programs, educational advancement, dual-enrollment for high school students, and certificate programs.</p>	High	Long	\$	<p>TEDC's Role: Support</p> <p>Taylor ISD, higher education providers, local industry</p>
<p>Assess existing skills gaps and developing a curriculum to address them: EDC can survey existing industry (this can also be a County-wide survey initiative) to assess skills gaps commonly found in new employees, to include soft skills as well. Workforce Solutions can then work with the ISD to implement an existing curriculum around those gaps.</p>	High	Mid	\$\$\$	<p>TEDC's Role: Support</p> <p>Taylor ISD, Workforce Solutions, Chamber, local industry</p>
<p>Establish a consistent teacher externship program: Workforce Solutions can pay teachers \$1,000 for a 5-10 day summer externship in local industry. This gives teachers the opportunity to experience modern manufacturing plants and bring skills back to their students.</p>	Medium	Short	\$\$\$	<p>TEDC's Role: Support</p> <p>Taylor ISD, Workforce Solutions, Chamber, local industry</p>
<p>Create Professional Development ("PD") opportunities for teachers who participate in externships: Outside providers, such as industry and manufacturers, can be included in opportunities to provide PD, giving teachers more incentive to participate.</p>	Low	Long	\$	<p>TEDC's Role: Support</p> <p>Taylor ISD, Workforce Solutions, Chamber, local industry</p>
<p>EDC assists with funding for equipment in classrooms, and curriculum implementation: Taylor ISD will have an ongoing need for equipment in classrooms, which varies from computers to CNC Machining equipment. Funds can be raised through local industry and grant programs.</p>	Low	Long	\$\$\$\$	<p>TEDC's Role: Support</p> <p>Taylor ISD, local industry</p>

CONTINUE TO PARTNER WITH HIGHER EDUCATION PROVIDERS

The EDC should continue to strengthen its partnerships with institutions such as Taylor Independent School District (ISD), the University of Texas, Temple Junior College, and Austin Community College. These partnerships will focus on aligning education with workforce demands by fostering opportunities for high school dual enrollment, certificate programs, internships, externships and career advancement pathways.

Through regular coordination with industry stakeholders, these partnerships aim to create a workforce pipeline equipped with the skills needed to support the city's economic growth. By facilitating these interactions, the EDC can help bridge the gap between educational outcomes and employer expectations, ultimately boosting local job readiness.

IMPLEMENTATION

- Facilitate ongoing collaboration and stakeholder engagement by creating an advisory committee (consisting of education leaders, industry representatives and EDC staff) to assess industry needs and conduct quarterly check-ins to review progress, address challenges and explore new partnership opportunities
- Conduct annual workforce demand surveys with local industry stakeholders to identify skills gaps
- Collaborate with Temple Junior College and Austin Community College to develop targeted certificate programs aligned with local industry needs
- Host career fairs and industry information sessions at Taylor ISD to highlight career pathways available in the region

ASSESS EXISTING SKILLS GAPS AND DEVELOP A CURRICULUM TO ADDRESS THEM

To address the evolving needs of employers, the EDC will work with local industry leaders to survey and identify prevalent skills gaps among new employees, including technical expertise and soft skills. This effort could extend to a County-wide survey initiative to capture broader insights. The data collected will be instrumental in designing a tailored curriculum that meets these needs. Workforce Solutions, in collaboration with Taylor ISD, will play a critical role in creating and implementing these targeted educational programs.

By addressing these skills gaps proactively, the EDC ensures that the local workforce remains competitive and aligned with the demands of key industries.

IMPLEMENTATION

- In collaboration with the ISD and Workforce Solutions, create a survey that asks employers about skills gaps in new and younger hires
- Survey existing Taylor industries and businesses. Consider working with the County to include employers outside of Taylor as well, in order to increase the number of responses and variety of industry
- Analyze the results, and provide the data to the ISD and Workforce Solutions for curriculum development



MOST INDUSTRIES IN THE ZIP CODE ARE EXPECTED TO ADD JOBS THROUGH 2033. IN TOTAL, THE LOCAL WORKFORCE IS ANTICIPATED TO GROW BY 27.5%. *

ESTABLISH A CONSISTENT TEACHER EXTERNSHIP PROGRAM

The EDC, in partnership with Workforce Solutions, can create a program to engage teachers in summer externships within local industries. These externships, lasting 5-10 days, offer teachers a stipend of \$1,000 (offered through Workforce Solutions) and provide valuable exposure to modern manufacturing and other high-tech work environments. Teachers will gain first-hand insights into industry practices and technologies, enabling them to incorporate these learnings into their classroom instruction.

This program not only enhances teachers' understanding of real-world applications of academic subjects but also strengthens the connection between education and industry.

IMPLEMENTATION

- In collaboration with the ISD and Workforce Solutions, perform outreach to local industries to gain interest in participation
- Establish the \$1,000 stipend offered through Workforce Solutions
- Create a 1-page handout for educators to solicit participation (this can be teachers, guidance counselors and administrators)
- Target the summer of 2026 for the first round of externship opportunities

CREATE PROFESSIONAL DEVELOPMENT OPPORTUNITIES FOR TEACHERS

To further incentivize teacher participation in externships, the EDC can facilitate professional development (PD) sessions led by external providers, such as industry professionals and manufacturers. These PD opportunities will enable teachers to deepen their knowledge of industry trends and practices, fostering a more dynamic and relevant educational experience for students.

By integrating industry-specific knowledge into the curriculum, teachers can better prepare students for future career opportunities.

IMPLEMENTATION

- With assistance from ISD, partner with local industry to offer PD opportunities for teachers enrolled in externships, as allowed by Texas Education Agency (“TEA”)
- Continue to market these opportunities to educators in the ISD to assemble a pool of applicants
- Target the summer of 2027 for PD opportunities



THE LARGEST EXPECTED INCREASE BY PERCENTAGE IS IN THE “INFORMATION” INDUSTRY (51.2%). THE “MANUFACTURING” INDUSTRY IS EXPECTED TO ADD THE MOST JOBS OVER THE NEXT TEN YEARS.*

EDC ASSISTS WITH FUNDING FOR EQUIPMENT IN CLASSROOMS AND CURRICULUM IMPLEMENTATION

Recognizing the importance of state-of-the-art equipment in equipping students with practical skills, the EDC will work with Taylor ISD and local industry to address ongoing needs for classroom resources. These may include CNC machining equipment, computers, and other tools essential for modern technical education. Funding for these resources can be sourced through collaborations with industry and grant programs.

By ensuring that classrooms are well-equipped, the EDC reinforces its commitment to fostering a skilled and capable workforce ready to meet the demands of Taylor’s growing industries.

IMPLEMENTATION

- In partnership with the ISD, collaborate with local employers and industry leaders to identify critical equipment needs
- Leverage state, federal and private grant opportunities that support technical education and workforce initiatives
- Develop a co-funding model with industry contributions
- Measure and communicate program impact to encourage continued support from stakeholders

***THESE FIGURES ARE ALL STATISTICAL EXTRAPOLATIONS AND THEREFORE DO NOT INCLUDE THE LIKELY IMPACT OF THE SAMSUNG PLANT AND MANUFACTURING JOBS. SOURCE: ECONOMIC BASE ANALYSIS PREPARED BY MRB GROUP, JULY 2024**

Enhance Collaboration with the City

STRATEGY	PRIORITY	TIMEFRAME	COST	KEY PARTNERS
<p>Work with the City to consider re-evaluating portions of the comprehensive plan: The City's current comprehensive plan and Land Development Plan allow for "Neighborhood Plans" and "Employment Center Plans" that act similar to a PUD or PD. The process for developers to obtain variances through these plans, particularly the Neighborhood Plans, is seen as arduous from the public's perspective. To encourage development, and thus increasing the local workforce pool, appropriate parties can work together to address these constraints. Surveying developers will also provide valuable insight to aid this process.</p>	High	Short	\$\$	<p>TEDC's Role: Advocate</p> <p>City Departments, Developers</p>
<p>Establish regular lines of communication with the Director of Development: EDC staff can establish a regular monthly meeting with the Director of Development (and include the Mayor and other City departments as deemed appropriate) to enhance communication and awareness. These regular meetings will create a sense of cohesiveness and provide a better experience for prospective industry, businesses and developers.</p>	Medium	Short	\$	<p>TEDC's Role: Lead</p> <p>City Departments</p>

WORK WITH THE CITY TO CONSIDER RE-EVALUATING PORTIONS OF THE COMPREHENSIVE PLAN

The EDC can collaborate with the City to re-evaluate portions of the City's comprehensive plan and Land Development Code, which currently include "Neighborhood Plans" and "Employment Center Plans." These plans, while providing structured guidelines similar to Planned Unit Developments (PUDs) or Planned Districts (PDs), are perceived as complex, particularly in processes involving variances for Neighborhood Plans. Such complications may hinder developer participation and subsequently slow workforce expansion. The EDC's goal should be to promote a plan that provides developers the ability to navigate the process quickly and efficiently.

Through the collaboration with City officials, in an effort to streamline these processes, there can be a focus on fostering a development-friendly environment that aligns with both public needs and industry standards. As part of this effort, conducting surveys to gather direct feedback from developers will provide actionable insights into the current challenges and potential solutions. By addressing these issues, the City and EDC can enhance the attractiveness of Taylor for future projects and workforce retention.

IMPLEMENTATION

- Collaborate with the Director of Development leading into workshops to evaluate the current Comprehensive Plan and Land Development Code
- Survey regional developers with projects that have announced in Taylor, or are considering development in Taylor to gain insight into product that is needed, and the potential for difficulties in bring that product to the City
- Offer key insights from an economic development perspective as industry continues to look at locating and building in Taylor

ESTABLISH REGULAR LINES OF COMMUNICATION WITH THE DIRECTOR OF DEVELOPMENT

Effective communication between the EDC and the City's Director of Development is critical for aligning development goals and creating a cohesive approach to economic growth. To achieve this, the EDC can institute monthly meetings with the Director of Development, which may also include participation from the Mayor and relevant City departments as needed.

These regular touchpoints would provide a structured platform for discussing ongoing and future projects, addressing concerns from prospective businesses and maintaining transparency across departments. This collaborative framework is expected to streamline processes, reduce delays and improve the overall experience for industries, businesses and developers looking to invest in Taylor. The enhanced communication will also demonstrate the City's commitment to economic growth and efficient governance, further solidifying its reputation as a business-friendly environment.

IMPLEMENTATION

- Establish a recurring monthly meeting with the Director of Development
- Invite the Mayor, City Manager, and the Taylor EDC Board Chair as optional attendees
- If a project to be discussed touches other city departments (such as Public Works or Finance), consider inviting those department directors
- During each meeting, provide updates on project information, such as capital investment, jobs and utility needs. Project confidentiality should be respected by all in attendance



THE CITY OF TAYLOR'S VACANCY SPACE FOR RETAIL AND OFFICE SPACE IS NEAR HISTORIC LOWS AT ABOUT 4% AND IS PROJECTED TO REMAIN LOW THROUGH 2029.*

**SOURCE: ECONOMIC & MARKET ANALYSIS PREPARED BY MRB GROUP, JULY 2024*

Product and Infrastructure Development

STRATEGY	PRIORITY	TIMEFRAME	COST	KEY PARTNERS
Work with the City to develop a revenue sharing agreement to accelerate and expand infrastructure investment: As the EDC provides funding, and/or matching funds for grants, a revenue share agreement can be created for the City to share future tax and/or fee revenues from projects generated from those funds.	High	Short	\$	TEDC's Role: Lead City, utilities
Continue working with the City to meet current and future infrastructure needs: EDC should continue to provide assistance to the City to conduct infrastructure studies, and increase utility capacities to meet increasing demands. Those demands will come from industrial and residential growth. Immediate attention will be needed for water and wastewater needs.	High	Mid	\$\$\$\$\$	TEDC's Role: Support City, utilities
Identify and advance the next industrial park or commercial site(s): The next large industrial park and commercial site(s) should be identified and taken through primary stages of due diligence (rail access does not need to be a requirement for the next park although rail adjacent sites should be preserved).	Medium	Short	\$\$\$\$\$	TEDC's Role: Support Developers, local land owners, commercial real estate brokers
Work with developers to complete the expansion of the current rail park and develop new rail park: Having two rail parks in Taylor will provide important rail access to prospective industry and creates a competitive advantage for recruitment.	Medium	Mid	\$\$\$\$\$	TEDC's Role: Support City, developers, rail carriers
Preserve land along the rail lines for rail projects: With rail providing an advantage for industry recruitment, it is critical to preserve land along the lines for projects needing rail. The EDC needs to reserve some of that land for future needs.	Low	Mid	\$	TEDC's Role: Lead City, rail carriers

WORK WITH THE CITY TO DEVELOP A REVENUE-SHARING AGREEMENT TO ACCELERATE AND EXPAND INFRASTRUCTURE INVESTMENT

A collaborative revenue-sharing agreement between the EDC and the City can serve as a cornerstone for accelerating and broadening infrastructure investment. Through this agreement, the EDC's financial contributions—whether direct funding or matching grant funds—would be repaid by the City through a share of future tax and/or fee revenues generated by projects funded with EDC support.

This arrangement incentivizes both entities to invest in projects that yield high returns, ensuring sustainable growth. Revenue-sharing agreements also provide a mechanism to reinvest in future infrastructure projects, creating a cycle of growth and fiscal sustainability for Taylor.

IMPLEMENTATION

- Partner with the City to enter into a revenue share agreement to reimburse all or a portion of the EDC's infrastructure investment
- Infrastructure investment from the EDC can include funding for roads, utilities and public facilities necessary to attract or support businesses
- The reimbursement can come in the form of sales tax revenues generated as a result of the completed infrastructure, or impact and tap fees, and the reimbursement will begin once negotiated milestones have been met (i.e., capital investment or job creation)

CONTINUE WORKING WITH THE CITY TO MEET CURRENT AND FUTURE INFRASTRUCTURE NEEDS

Taylor’s rapid industrial and residential expansion underscores the urgency of addressing infrastructure capacity, particularly water and wastewater services. The EDC should prioritize collaboration with the City to conduct comprehensive infrastructure studies to project and meet growing demand.

By assisting with planning and funding, the EDC can help ensure that critical upgrades to utility systems are completed efficiently and that capacity keeps pace with development. Proactive planning will also minimize service disruptions and support the City in being a well-prepared hub for growth.

IMPLEMENTATION

- Partner with the City to perform a detailed infrastructure study to identify immediate needs and long-term demands created by industrial and residential growth
- Work with the City to develop a long-term infrastructure investment plan
- Assist in securing funding (i.e. grants, low-interest loans and other opportunities through state and federal programs)
- Prioritize water and wastewater expansion
- Promote transparency and collaboration via regular communication and by hosting periodic stakeholder meetings to update the public and businesses on infrastructure progress and anticipated timelines

IDENTIFY AND ADVANCE THE NEXT INDUSTRIAL PARK OR COMMERCIAL SITE(S)

To maintain Taylor’s economic competitiveness, the EDC should identify the next major industrial park and/or commercial sites, and take them through key due diligence processes, including environmental assessments, zoning considerations, and feasibility studies. When appropriate, land banking strategies can be employed to secure these sites, enabling flexibility for future development opportunities.

Taking such proactive measures ensures that Taylor remains attractive to industries seeking large-scale operations as well as commercial and local businesses.

IMPLEMENTATION

- Engage with real estate professionals, landowners and developers to identify potential industrial park and commercial sites
- Conduct feasibility and due diligence studies, to include environmental assessments, soil testing and topographical analyses to evaluate site readiness
- Develop conceptual development plan
- If a site is available, the EDC could consider purchasing the site to preserve it for industrial or commercial use

WORK WITH DEVELOPERS TO COMPLETE THE EXPANSION OF THE CURRENT RAIL PARK AND DEVELOP A NEW RAIL PARK

The expansion of the current rail park and the development of a second rail park are critical steps in enhancing Taylor’s infrastructure and industry recruitment capabilities. Rail access is a valuable asset for many industries, offering logistical and cost advantages.

By collaborating with developers, the EDC can ensure that these parks are equipped with the necessary infrastructure to accommodate prospective tenants. With two rail parks, Taylor can position itself as a regional leader in industrial rail logistics, giving the city a competitive edge in attracting and retaining businesses.

IMPLEMENTATION

- Collaborate with the rail park developers to ensure both rail parks are developed according to their full build-out
- Provide assistance in marketing the park through the County and in RFI and direct lead generation opportunities

INDUSTRY CLUSTERS THAT PREFER RAIL ACCESS BUT ARE CURRENTLY UNDER-REPRESENTED IN THE LARGER TAYLOR REGION INCLUDE*:

- CHEMICAL PRODUCTS
- CONSTRUCTION MATERIALS
- PLASTICS

PRESERVE LAND ALONG THE RAIL LINES FOR RAIL PROJECTS

The strategic preservation of land along Taylor’s rail lines is essential to support future industrial projects that require rail access. Given the scarcity and value of such land, the EDC should actively reserve parcels along these lines to secure long-term opportunities for rail-dependent industries.

By maintaining control of critical parcels, the EDC can ensure that these valuable assets are utilized effectively and remain available for high-impact projects that align with the city’s economic development objectives.

IMPLEMENTATION

- Partner with both Class I rail carriers to identify sites along the rail lines (giving priority to the portion of the rail lines that can be serviced by both BNSF and Union Pacific), where rail spurs can be installed for projects
- Highlight identified rail industrial sites when a manufacturing project has a rail requirement
- If a project is rail-preferred, collaborate with the rail carriers to determine whether the project would be a good fit along the rail lines
- Preserve rail sites by steering non-rail projects towards other industrial sites

*SOURCE: TAYLOR EDC TARGETED INDUSTRY REPORT PREPARED BY MRB GROUP, NOVEMBER 2024

Local Business Development

STRATEGY	PRIORITY	TIMEFRAME	COST	KEY PARTNERS
Pursue the recruitment and directly induce the development of a downtown hotel: Downtown hotels will support local business through increased foot traffic, and create additional tax revenues.	High	Short	\$\$\$	TEDC's Role: Support City, developers
Continue to support downtown renovation through façade grants: Downtown renovations will continue to create placemaking opportunities and increase foot traffic.	Medium	Mid	\$\$\$\$	TEDC's Role: Support City , Chamber, downtown building owners
Partner with the City and Chamber to develop downtown signage and wayfinding: Grant funding can be secured to provide additional signage in downtown to promote business districts, event centers, etc.	Medium	Long	\$\$\$\$	TEDC's Role: Support City , Chamber
Work with the Chamber to promote Downtown Taylor day trips from Austin using Amtrak: Round trip Amtrak ticket is \$18 to ride from Austin to Taylor in the morning and back to Austin in the afternoon. By covering the cost of these tickets, the EDC and Chamber can bring people to town for a day, supporting local businesses, and increasing ridership. As ridership builds, Amtrak can invest in the station drop-off and create a welcome center.	Low	Long	\$\$	TEDC's Role: Advocate City, Chamber

PURSUING THE RECRUITMENT AND DIRECTLY INDUCING THE DEVELOPMENT OF A DOWNTOWN HOTEL

A downtown hotel is critical for supporting local businesses by increasing visitor traffic and creating economic opportunities. By hosting travelers, conferences, and events, the hotel would boost foot traffic to nearby restaurants, retail shops, and cultural attractions, enhancing downtown vibrancy.

Additionally, hotel occupancy taxes would generate significant revenue streams for the City, creating funding opportunities for further downtown development initiatives. To realize this goal, the EDC can work with developers and potential hotel operators to identify a suitable site and facilitate incentives that align with the City's economic development strategy.

IMPLEMENTATION

- Identify and evaluate suitable downtown sites for a hotel that maximize accessibility, visibility and connectivity to downtown businesses and attractions
- Engage with developers and hotel operators to actively market suitable sites and highlight Taylor's unique assets
- Create and leverage incentives and funding mechanisms to induce the developers, which could include public infrastructure support or tax rebates

CONTINUE TO SUPPORT DOWNTOWN RENOVATION THROUGH FAÇADE GRANTS

Downtown façade grants remain a vital tool for revitalizing and enhancing the downtown area. By incentivizing property owners to improve storefronts and building exteriors, these grants help create a more welcoming and aesthetically appealing environment, which encourages tourism and shopping.

Façade improvements also contribute to placemaking efforts, fostering a sense of community pride and increasing the appeal of Taylor as a destination for both businesses and visitors. The EDC can continue to fund and expand this program while partnering with local organizations to target areas with high foot traffic for maximum impact.

IMPLEMENTATION

- Review and update grant guidelines to ensure they align with the community's evolving needs, and adjust eligibility criteria and/or funding caps if needed, particularly in high-traffic areas
- Expand outreach and engagement through informational workshops and partnerships with the Chamber of Commerce
- Track the economic impact of grants, including increased foot traffic, business activity and property values, and promote success stories via social media, press releases and downtown tours

PARTNER WITH THE CITY AND CHAMBER/VISITORS CENTER TO DEVELOP DOWNTOWN SIGNAGE AND WAYFINDING

Improved signage and wayfinding are essential for promoting downtown business districts and creating an easy-to-navigate environment for residents and visitors. Through grant funding and collaboration with the City and Chamber, new signage can highlight key locations such as event centers, parking and shopping areas, making downtown Taylor more accessible and appealing.

Enhanced wayfinding also supports placemaking efforts, reinforcing the City's identity while facilitating exploration of local businesses. By prioritizing a cohesive and professional design, the signage can strengthen the downtown area's overall visual appeal.

IMPLEMENTATION

- Consider hiring a professional signage and urban design firm to conduct an assessment of downtown Taylor's navigational needs
- Identify key locations requiring signage, such as parking areas, event spaces, shopping districts, and key landmarks, while evaluating pedestrian and vehicle traffic patterns
- Seek grant funding and partnership opportunities via state, federal and private grant programs to fund the design and installation of new signage
- Design a cohesive and professional signage system and prioritize high-impact locations

WORK WITH THE CHAMBER/VISITORS CENTER TO PROMOTE DOWNTOWN TAYLOR DAY TRIPS FROM AUSTIN USING AMTRAK

The partnership between the EDC and Chamber to promote Amtrak day trips is an innovative strategy for attracting visitors from Austin. By subsidizing round-trip Amtrak tickets priced at \$18, the EDC and Chamber can incentivize travelers to visit downtown Taylor, where they will shop, dine and explore. This initiative supports local businesses while increasing Amtrak ridership.

As ridership grows, Amtrak may invest in station improvements, such as a welcome center, further enhancing the travel experience and downtown appeal. Marketing efforts should include outreach through Austin-focused channels to target day-trippers seeking unique and convenient experiences.

IMPLEMENTATION

- Partner with the Chamber to create downtown Taylor day trip itineraries
- Develop a ticket program to fully cover round-trip Amtrak tickets for day-trippers from Austin to Taylor (currently \$18 round-trip), including a booking process for travelers through a coordinated marketing portal or website
- Design and launch targeted marketing campaigns in Austin
- Track results and build ridership growth to encourage Amtrak to develop a welcome center at the Taylor station to create a positive first impression and encourage return visits



NEW INDUSTRIES SHOULD FOCUS ON HIGHER CAPITAL INVESTMENTS AND LOWER JOB COUNTS, WHICH TYPICALLY CONSIST OF HIGHLY AUTOMATED PROCESSES.



CONCLUSION

The Taylor Economic Development Corporation's Strategic Plan represents a bold and forward-thinking vision for the EDC and the City's economic future. This plan, shaped by robust data analysis, stakeholder input, and a deep understanding of Taylor's unique strengths and challenges, sets a clear course for sustainable growth and development.

By focusing on five strategic priorities—Core Economic Development Functions, Workforce Development, Enhancing Collaboration with the City, Product and Infrastructure Development, and Local Business Development—Taylor EDC is well-positioned to capitalize on transformative opportunities like the Samsung investment while fostering a resilient and diverse local economy.

This plan is not just a roadmap but a call to action for the EDC and its allied partners. It emphasizes collaboration, innovation, and adaptability to navigate an evolving economic landscape. By aligning resources, efforts, and goals, the Taylor EDC is ensuring that its initiatives deliver meaningful, lasting benefits to businesses, residents, and future generations.

As Taylor continues its transformation into a vibrant economic hub, this strategic plan will serve as a foundation for progress, empowering the EDC and the City to thrive in the face of change and remain a place where opportunity flourishes. Together, with the support of its stakeholders and partners, Taylor EDC is building a future that reflects the aspirations and potential of its community.



APPENDICES

A. TARGETED INDUSTRIES REPORT

B. FDI ANALYSIS

C. SAMPLE JOB DESCRIPTIONS

D. RAIL MARKET ANALYSIS

E. TAYLOR EDC MESSAGING PLATFORM

F. ECONOMIC AND MARKET ANALYSIS

TAYLOR EDC TARGETED INDUSTRY REPORT

PREPARED ON NOVEMBER 15, 2024



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INTRODUCTION

As part of the development of the Taylor EDC Economic Development Strategic Plan, MRB Group conducted an industry clusters analysis within Williamson County. This analysis explored clusters that currently exist within the County, as well as clusters that are currently underrepresented in the County that can be supported by existing infrastructure.

At the onset of the strategic planning process, it was identified by EDC staff, EDC Board Members, and Steering Committee members that an industry recruitment emphasis should be placed on diversifying the local economy. This emphasis will ensure Taylor is not over-reliant on the semiconductor industry alone. Additional considerations for targeted industry recruitment include:

- Current and future infrastructure planning
- Avoiding target industries with competing workforce needs with Samsung
- Making data-based decisions
- Creating opportunities for the entire community

In addition to extensive data analysis, MRB Group spoke with the Williamson County Economic Development Partnership to gain an understanding of the County's business recruitment priorities and how they might influence Taylor EDC's targeted industries. Based on those conversations, MRB understands that the County will consider incentivizing any manufacturing jobs with wages that are at or above 110% of the county average. In doing so, the County is willing to look at average wages within a specific industry, as opposed to applying the same wage threshold across all industry sectors. As a result, the likelihood of County incentives may also be a consideration for targeted industries.

DATA NOTES

The data included in this report was sourced through the Lightcast Industry Cluster Performance product (2024). All data and cluster scoring has been performed in accordance with the methodology of Harvard Business School's US Cluster Mapping Project via the Institute for Strategy and Competitiveness.

The Industry Cluster Score is a scoring mechanism for Williamson County, Texas and is determined by a comprehensive focus on the following performance metrics and definitions:

- Industry Growth – Industries with high overall job growth
- Regional Competitiveness – Regional job growth exceeds the national average job growth for an industry
- Regional Specialization – Regional job concentration is higher than the national average job concentration for a given industry

An Industry Cluster Analysis includes non-manufacturing industries as well. For example, the top industry cluster in Williamson County is Local Financial Services (Industry Cluster Score of 78). For the purpose of this report, our focus is strictly on manufacturing industry sectors. As a result, any manufacturing industry cluster and subsector with an Industry Cluster Score of at least 20 is highlighted.

TOP COUNTY MANUFACTURING CLUSTERS

Information Technology and Analytical Instruments: 54

NAICS	Industry	Jobs	Score
333310	Commercial and Service Industry Machinery Manufacturing	138	18
334111	Electronic Computer Manufacturing	5,184	69
334413	Semiconductor and Related Device Manufacturing	163	17
334417	Electronic Connector Manufacturing	559	28
334418	Printed Circuit Assembly (Electronic Assembly) Manufacturing	48	16
334419	Other Electronic Component Manufacturing	173	14
334513	Instruments and Related Products Manufacturing for Measuring, Displaying, and Controlling Industrial Process Variables	208	19
334515	Instrument Manufacturing for Measuring and Testing Electricity and Electrical Signals	428	21
334516	Analytical Laboratory Instrument Manufacturing	78	11
334519	Other Measuring and Controlling Device Manufacturing	18	16

Pros: High wages, existing workforce in place, sector is a focus of County industry recruitment, Temple Junior College is partnering with Austin Community College to provide additional training options for semiconductor and related sectors

Cons: Competing workforce with Samsung, may not diversify local economy

NAICS Code Wage Range: \$62,042 (334417) - \$149,879 (334519)*

*Outlier: 334111 – Electronic Computer Manufacturing has an average wage of \$277,835 in Williamson County

Aerospace Vehicles and Defense: 27

NAICS	Industry	Jobs	Score
336411	Aircraft Manufacturing	753	27

Pros: High wages, fits County initiative to designate Williamson County as a county-wide space port, is a focus of County industry recruitment

Cons: There is only one major employer in this category (Firefly), which could make workforce recruitment difficult

NAICS Code Wage: \$103,880

Oil and Gas Production and Transportation: 22

NAICS	Industry	Jobs	Score
333132	Oil and Gas Field Machinery and Equipment Manufacturing	262	26

Pros: High wages, one of the top industries in the state provides protection from economic disruptions

Cons: There is a competitive ecosystem for these projects in Texas

NAICS Code Wage: \$166,166

Medical Devices: 21

NAICS	Industry	Jobs	Score
333310	Commercial and Service Industry Machinery Manufacturing	138	18
339112	Surgical and Medical Instrument Manufacturing	22	15
339113	Surgical Appliance and Supplies Manufacturing	134	20
339114	Dental Equipment and Supplies Manufacturing	215	24

Pros: Pharmaceuticals and life sciences are a focus of County industry recruitment, potential R&D support through UT Taylor campus and UT Dell Medical School

Cons: While there is a presence of this sector in the County, no NAICS code within the sector has more than 215 jobs

NAICS Code Wage Range: \$85,919 (339114) - \$128,929 (339113)

Lighting and Electrical Equipment: 20

NAICS	Industry	Jobs	Score
335132	Commercial, Industrial, and Institutional Electric Lighting Fixture Manufacturing	47	13
335311	Power, Distribution, and Specialty Transformer Manufacturing	255	18
335312	Motor and Generator Manufacturing	245	21
335931	Current-Carrying Wiring Device Manufacturing	90	15
335999	All Other Miscellaneous Electrical Equipment and Component Manufacturing	230	25

Pros: There is a wide range of NAICS codes within this sector, providing a wide range of existing skills

Cons: Wages vary within the sector

NAICS Code Wage Range: \$64,758 (335132) - \$91,673 (335312)*

*Outlier: 335999 – All Other Miscellaneous Electrical Equipment and Component Manufacturing has an average wage of \$124,547 in Williamson County

UNDER-REPRESENTED RAIL-PREFERRED CLUSTERS

MRB Group also analyzed industry clusters that have a presence in Williamson County and traditionally prefer rail access, but are currently under-represented. These projects typically hire a wide range of skills, with unskilled and semi-skilled positions that are transferrable from other industry sectors. By focusing on high-tech processes within these sectors and cleaner work environments, projects within these sectors may be a good fit for existing and future rail parks, as well as potentially creating a rail spur off existing lines.

Construction Products and Services: 18

NAICS	Industry	Jobs	Score
327991	Cut Stone and Stone Product Manufacturing	252	15
332996	Fabricated Pipe and Pipe Fitting Manufacturing	393	25

Pros: Rail is typically preferred, brings down development costs, which encourages additional development (industrial, commercial and residential)

Cons: Low-end operations provide unpleasant work environments, wages vary, susceptible to economic conditions

NAICS Code Wage Range: \$57,174 (327991) - \$97,104 (332996)

Downstream Chemical Products: 16

NAICS	Industry	Jobs	Score
324191	Petroleum Lubricating Oil and Grease Manufacturing	17	16
325510	Paint and Coating Manufacturing	16	10
325998	All Other Miscellaneous Chemical Product and Preparation Manufacturing	196	16

Pros: Rail is typically preferred, wages are in line with the County average wages, modern chemical manufacturing plants have become hi-tech and highly automated, provides industry diversification
Cons: Low-end chemical operations provide unpleasant work environments, specifically identified as not being a focus of County industry recruitment efforts
NAICS Code Wage Range: \$78,002 (325998)* - \$85,959 (324191)
 *Outlier: 325510 – Paint and Coating Manufacturing has an average wage of \$41,224 in Williamson County

Plastics: 11

NAICS	Industry	Jobs	Score
326113	Unlaminated Plastics Film and Sheet (except Packaging) Manufacturing	14	10
326160	Plastics Bottle Manufacturing	60	10
326199	All Other Plastics Product Manufacturing	194	12

Pros: Rail is typically preferred, provides an opportunity for automotive suppliers like plastic injection mold, provides industry diversification
Cons: Wages can be low, water and wastewater needs may be significant depending on the process
NAICS Code Wage Range: \$46,715 (326113) - \$64,763 (326199)

Food Processing and Manufacturing: 9

NAICS	Industry	Jobs	Score
311999	All Other Miscellaneous Food Manufacturing	29	9
312120	Breweries	36	8
424510	Grain and Field Bean Merchant Wholesalers	27	9

Pros: Rail is typically preferred, provides industry diversification, food and beverage manufacturing can be less prone to outside economic factors
Cons: Wages can be low, water and wastewater are typically very high
NAICS Code Wage Range: \$30,412 (312120) – \$42,003 (311999)

ALTERNATIVE ENERGY

EDC staff requested MRB Group research Alternative Energy-Related Manufacturing, which can include Batteries and components, Solar Equipment Manufacturing, Energy Storage Systems Manufacturing, and other adjacent sectors. Currently, there is insufficient data at the City, County, Austin MSA, or State level to support a recommendation to target or avoid these industries. There are several reasons for insufficient data around these sectors, including:

- There is not one single NAICS Code for any of these sectors
- A large portion of the value add production for these sectors occurs with upstream manufacturers and do not show up in the data
 - For example, Battery components are produced under NAICS Codes that include plastics manufacturing, chemical manufacturing, metals manufacturing and film manufacturing. In Williamson County, there are less than 10 jobs listed under NAICS Code 335910 – Battery Manufacturing, and there are less than 200 in the entire Austin-Round Rock-San Marcos MSA
- The sectors are still emerging in the United States, and the impact is difficult to measure as many projects are still in development or construction

Even with a lack of data, these emerging industry sectors can still be targeted. In an effort to avoid competing with Samsung's workforce, and in consideration of infrastructure limitations, MRB Group recommends focusing on component manufacturers. Highly automated component manufacturers bring higher capital investment, lower job counts, competitive wages, and lower power/water/wastewater demands than the mega OEM projects.

RECOMMENDED ACTIONS

Based on the information collected during the course of the study and input from the stakeholders, MRB Group makes the following recommendations to Taylor EDC regarding industries to target. **It is important to note that these targeted industries should be recruited both domestically and internationally:**

Recommendation #1: Recruit from Existing Industry Clusters.

- Existing industry clusters in Williamson County that should be targeted are **Information Technology and Analytical Instruments** (this includes Data Centers, which fall into this category, avoid Semiconductor Manufacturing), **Aerospace Vehicles and Defense**, and **Medical Devices**.
 - There is an existing workforce in place within Williamson County
 - Each of these sectors brings wages that are higher than the County average manufacturing wage
 - The County already places an emphasis on recruiting these sectors

Recommendation #2: Recruit from Under-Represented Rail-Preferred Industries

- Under-represented industries in Williamson County that should be targeted are select sectors within **Chemical Products** and **Construction Materials**.
 - These sectors pay wages that are at the County average manufacturing wage or higher
 - Each of these sectors will provide industry diversification
 - The EDC should focus on high-tech and highly automated processes from these sectors to avoid poor working conditions, and favor higher capital investments and wages
 - Projects within these sectors may be a good fit within the expanded rail park, as well as future rail park developments

Recommendation #3: Continue to Recruit Advanced Manufacturing Sectors

- Pursuit of Samsung suppliers
 - There are approximately 150 Samsung suppliers that need to locate within a 1-hour drive from the Taylor plant.
 - While semiconductor suppliers will not necessarily diversify the local economy, the suppliers can potentially target additional customers in the United States aside from Samsung.

- Each supplier can represent alternative industry sectors (ie. chemical, plastics, metals, etc.).
- Alternative Energy Manufacturing
 - These sectors are emerging industries in Texas.
 - Projects to consider are Battery components and energy storage, solar manufacturing, recycling operations, and adjacent sectors.
 - The EDC should focus on high capital investment with lower job counts to bring in higher revenues for the City while avoiding a disruption to workforce development initiatives (upstream component manufacturers as opposed to OEM projects).

CONCLUSION

Taylor EDC has done a phenomenal job recruiting new industry dating back to the Samsung announcement. In an effort to diversify the local economy while raising the income levels of its citizens through additional opportunities, and avoiding placing a strain on workforce and available infrastructure, MRB Group recommends the EDC actively target the following industry sectors: 1) **Information Technology and Analytical Instruments** (avoid Semiconductor Manufacturing); 2) **Aerospace Vehicles and Defense**; 3) **Medical Devices**; and 4) higher-end operations within **Chemical Products** and **Construction Materials**. The EDC can also continue efforts to attract additional advanced manufacturing projects, which include Samsung suppliers, EV and battery component manufacturers, and solar and alternative energy manufacturing companies.

MRB Group also believes a focus on these industries should be towards higher capital investments and lower job counts, which typically consist of highly automated processes. By doing so, the EDC will maximize local tax revenues and avoid interruptions to workforce development initiatives and Samsung's recruitment efforts.

Taylor EDC FDI Report

IT & Software: Taiwan, South Korea, India, Japan, UK, Germany.

Medical Devices: Germany, Israel.

Aerospace and Defense: UK, France, Canada, Germany, Japan, Israel.

Trade Shows for Consideration:

GITEX: This annual conference held each year in Dubai attracts 200,000 trade buyers from 180 countries, 70,000 C-level and director attendees, and 6,500 global tech firms.¹ GITEX includes seven component events: Expand North Star, Ai Everything GLOBAL, Global DevSlam, GITEX Impact, Fintech Surge, Future Blockchain Summit, and Marketing Mania.

Consumer Electronics Show (CES)²: Over 170,000 attendees and 4,500 exhibitors flock to Las Vegas each year to see the technology on display. 61% of those who register to attend are senior-level and represent 157 countries, territories, and regions. 47% of registrants have significant influence in buying decisions. Additionally, of the Fortune 500 companies, 296 attend the show. At the show, there are startups and investors, policymakers, buyers (B2B and B2C), and global media outlets. Attendees can learn from keynote addresses and panel discussions, see product demos, and network.³

MEDTRADE Expo and Conference: “Medtrade is the largest home medical equipment trade show and conference in the US. Originally launched as the National Home Healthcare Exhibition, Medtrade has been connecting the HME industry since 1979. Medtrade features a large expo floor filled with the leading home medical equipment manufacturers, HME technology, and personal health products. Thousands of HME providers come to Medtrade to find everything from the basics to the latest innovations in mobility, respiratory, sleep, rehab, and aids to daily living. Hundreds of HME manufacturers and thousands of HME providers join us each year for the largest annual sourcing opportunity for home medical equipment, and find the HME products to satisfy today’s growing demand in an ever-changing environment.”⁴

MedTech Conference: Over 3,500 people attend this conference each year in changing locations. There are 45 countries represented, as well as 1,500 companies, and over 200 exhibitors. The Advanced Medical Technology Association (AdvaMed) runs the conference.⁵

NBAA-BACE: “Since 1947, NBAA has been bringing business aviation professionals together, producing one of the most important events for the industry: Business Aviation Convention & Exhibition (BACE). NBAA’s exhibitor survey reports 51% of attendees are in executive management and 87% of overall attendees have buying authority or in a high-influence position in purchasing.”

¹ [The biggest tech & startup show on the planet | 13-17 October 2025 | Dubai](#)

² [Consumer Electronics Show - Wikipedia](#)
[CES - The Most Powerful Tech Event in the World](#)

³ [Why CES?](#)

⁴ [About Us | Medtrade](#)

⁵ [About The MedTech Conference | Leading Global MedTech Event](#)

With over 1,000 businesses normally exhibiting, NBAA-BACE is a vital event, and exhibitors need to put their best foot forward.”⁶

DEFEA: “Defence Exhibition Athens is addressed exclusively to professionals from the Armed Forces and Security Services who will have the chance to learn about all recent developments in defence systems and equipment. At the same time, major parallel events and seminars will be arranged during the exhibition. At Defence Exhibition Athens top Greek defence industry manufacturers and the most important international companies will present the latest technologies and cutting-edge defence systems. The exhibition, which aims to become a point of reference, will present land, sea and air defence systems to a specialized audience from Greece and the international defence community.”⁷

FDI Sources that Align with Targeted Industry Recommendations:

Taiwan:

- The software and IT services industry in Israel has the third most number of announced Taiwanese FDI projects in the US, followed by electronic components
- \$21.5 billion in total 2023 stock of FDI from Taiwan to the US
- Supports 22,100 US jobs (2021)
- \$2.4 billion in US good exported by majority Taiwan-owned firms operating in US in 2021⁸

South Korea:

- The software and IT services industry in Israel has the fourth most number of announced South Korean FDI projects in the US, after electronic components
- \$78.2 billion in total 2023 stock of FDI from SK to US
- Supports 88,100 jobs in the US (2021)
- \$8.3 billion in US good exported by majority SK-owned firms operating in US in 2021⁹

India

- The software and IT services industry in India has the greatest number of announced Indian FDI projects in the US.
- India is the third fastest-growing source of FDI in the US in 2023
- Supports 71,900 jobs in the US
- \$8.3 billion in US good exported by majority Indian-owned firms operating in US in 2021¹⁰

Japan

- The software and IT services industry in Japan has the third most number of announced Japanese FDI projects in the US, preceded by auto components and succeeded by plastics.
- Japan is the largest source of FDI in the US in 2023

⁶ [Top 10 Domestic Trade Shows for Aerospace & Defense Professionals](#)

⁷ [The DEFEA 2025 Athens Greece](#)

⁸ [Foreign Direct Investments \(FDI\): Taiwan](#)

⁹ [Foreign Direct Investments \(FDI\): South Korea](#)

¹⁰ [Foreign Direct Investments \(FDI\): India](#)

- Supports 963,400 jobs in the US
- \$74.8 billion in US good exported by majority Japanese-owned firms operating in US in 2021¹¹
- Japan has 14 projects in the aerospace industry in the US, the fifth most of any country & tied with Israel.¹²

UK

- The software and IT services industry in the UK has the second most number of announced UK FDI projects in the US.
- Fourth largest source of FDI in the US in 2023
- Supports 1,222,800 jobs in the US
- \$52.3 billion in US goods exported by majority UK-owned firms operating in the US in 2021.¹³

Germany

- The software and IT services industry in Germany has the second most number of announced German FDI projects in the US.
- Third-largest source of FDI in the US in 2023
- Supports 923,600 jobs in the US
- \$59.3 billion in US goods exported by majority German-owned firms operating in the US in 2021.¹⁴
- Germany ranked as the top global destination for receiving medical device FDI in 2019 and 2020, with about 20% of the projects announced or opened over this period, with investors from Switzerland, China and the US the most prevalent. Other investments came from Austria, France, Ireland, Japan, Norway, Turkey and the UK. The US was the top investor when it came to backing FDI projects in medical devices in 2019 and 2020, followed by Germany. Other leading source countries for FDI projects in medical devices were Canada, China, France, Ireland, Israel, Japan, the Netherlands, Switzerland and the UK. The US was the top destination for medical device FDI from Germany-based investors, followed by France and India.¹⁵

Israel:

- The medical devices industry in Israel has the fourth most number of announced Israeli FDI projects in the US. Software and IT services ranks first.
- \$22.4 billion in total 2023 stock of FDI from Israel to US
- Supports 35,900 jobs in the US (2021)
- \$1.2 billion in US good exported by majority SK-owned firms operating in US in 2021¹⁶

¹¹ [Foreign Direct Investments \(FDI\): Japan](#)

¹² [Aerospace - FINAL.pdf](#)

¹³ [Foreign Direct Investments \(FDI\): United Kingdom](#)

¹⁴ [Foreign Direct Investments \(FDI\): Germany](#)

¹⁵ [FDI in medical devices: The state of play - Medical Technology | Issue 52 | July 2022](#)

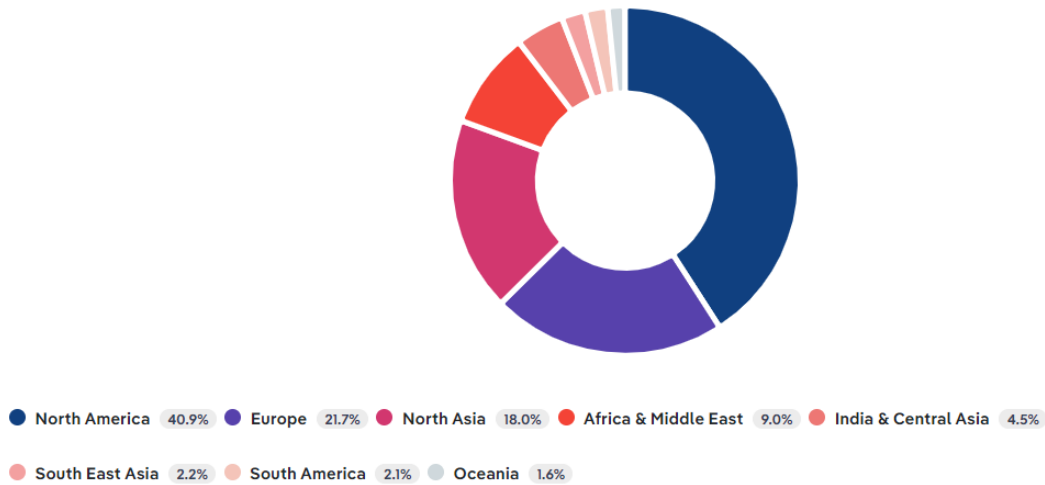
¹⁶ <https://www.trade.gov/sites/default/files/2024-09/Israel-508.pdf>

- Israel has 14 projects in the aerospace industry in the US, the fifth most of any country & tied with Japan.¹⁷

Aerospace and Defense:

- “North Asia, particularly **Japan, South Korea** and China, excels in manufacturing military aircraft and spaceships due to strategic government initiatives focused on technological advancement. Substantial state funding and long-term planning drive innovation and infrastructure development for the aerospace and defense sectors.”¹⁸
- “At the end of 2019, foreign direct investment (FDI) into the U.S. aerospace industry totaled nearly \$21 billion and majority foreign-owned U.S. affiliates in the aerospace industry supported over 66,000 jobs. In the United States, the aerospace industry employs about 521,000 workers in a variety of occupations. The share of employment from FDI in this industry is about 12.7 percent.”¹⁹

Global Military Aircraft & Aerospace Manufacturing
Business Concentration
 Percentage of total industry revenue in each region



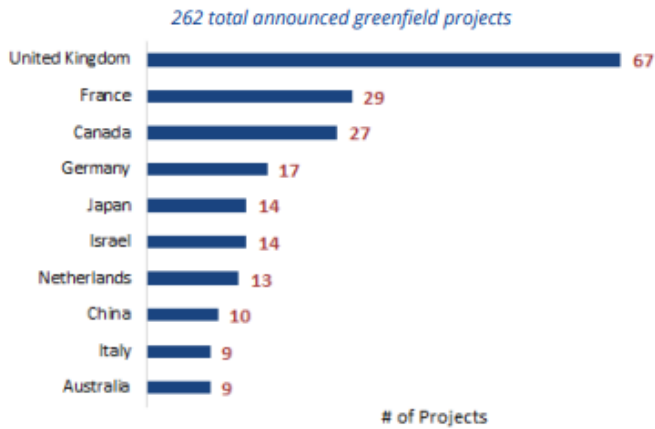
Source: IBISWorld

¹⁷ [Aerospace - FINAL.pdf](#)

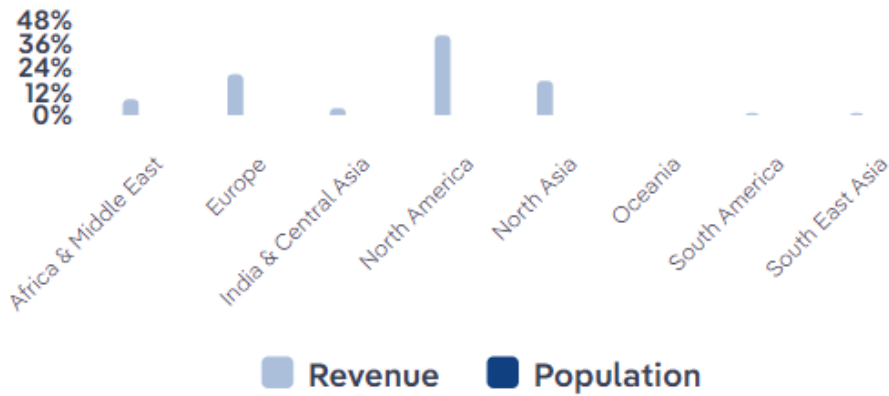
¹⁸ [Geographic Breakdown - C2544-GL Global Military Aircraft & Aerospace Manufacturing - MyIBISWorld](#)

¹⁹ [SelectUSA Aerospace Industry](#)

Top Sources of FDI in U.S. Aerospace

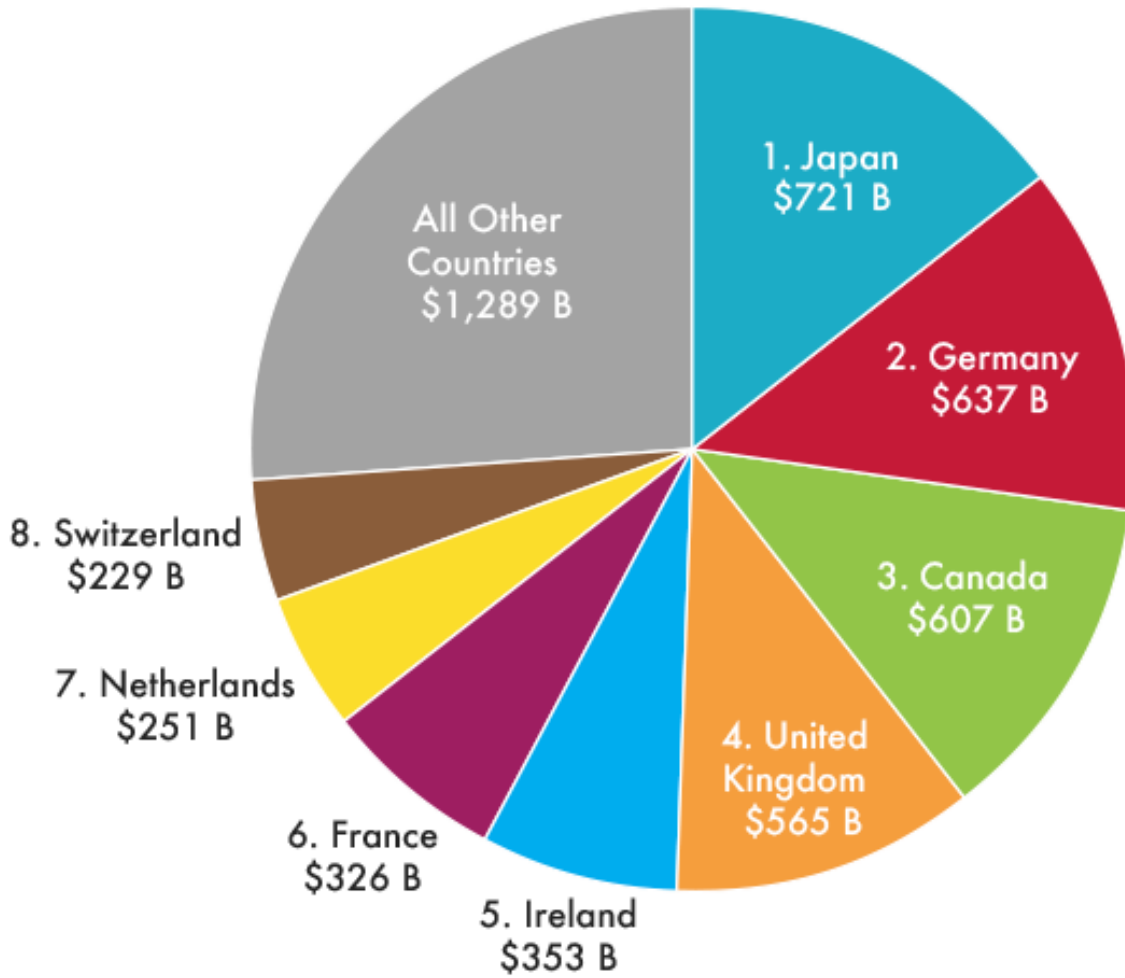


Global Military Aircraft & Aerospace Manufacturing Share of Revenue (%) vs. share of population (%)



Source: IBISWorld

Cumulative FDIUS by Country through 2021



Data are shown on a historical-cost basis, or cost at time of investment. Source: Bureau of Economic Analysis

Job Title: Economic Development Project Manager

Location: Taylor, Texas

Reports To: Economic Development Director

Summary:

The Economic Development Project Manager is responsible for planning, coordinating, and implementing economic development projects that support business attraction, retention, and expansion within Taylor. This role will involve close collaboration with stakeholders across the public and private sectors, including local businesses, government agencies, community organizations, and educational institutions. The ideal candidate is proactive, detail-oriented, and adept at balancing multiple priorities to foster sustainable economic growth.

Position Responsibilities:

- Collect and analyze data related to demographics, economics, industries, real estate, housing and finance.
- Synthesize data with qualitative research (interviews, surveys, focus groups, client comments) to arrive at findings.
- Write up summaries that are meaningful and digestible to a non-technical audience.
- Prepare presentations of those summaries with appealing visuals.
- Conduct financial analysis, including fiscal impact analysis, and pro forma projections.
- Work on multiple projects and tasks at a given time, ensuring projects are delivered on time, within scope, and within budget.
- Prepare detailed project plans, establish milestones, and monitor progress.
- Serve as a primary point of contact for businesses and City departments, providing support and identifying resources for industry growth and development.
- Build and maintain relationships with both public and private stakeholders, including local government officials, community leaders, business owners, and regional partners.
- Align economic development initiatives with community needs via regular outreach to stakeholders.
- Support the development and implementation of strategic plans aimed at enhancing economic vitality in the region.
- Identify funding opportunities and assist in preparing grant applications to support economic development projects. Oversee grant-funded projects and ensure compliance with funding requirements.

Qualifications:

- **Education:** Bachelor's degree in Economic Development, Urban Planning, Public Administration, Business, or a related field.
- **Experience:** Minimum of 3-5 years of experience in economic development, project management, or a related field, with a proven track record of managing and delivering successful projects.
- **Skills:**
 - Strong project management skills with the ability to prioritize and manage multiple tasks.
 - Excellent written and verbal communication skills, including experience delivering presentations to a range of audiences.

- Analytical and data-driven mindset, with experience conducting economic research and analysis.
- Knowledge of economic development incentives, programs, and resources at the local, state, and federal levels.
- Ability to work both independently and as part of a team, with a proactive approach to problem-solving.
- Attention to detail and exceptional time management and organizational skills.
- Familiarity with local, state, and federal grant programs and policies.
- **Certifications:** Certified Economic Developer (CEcD), Project Management Professional (PMP), or similar certification is a plus.

Working Conditions:

- This position may require occasional domestic and international travel.
- Some evening or weekend work may be required for events, meetings, or other community engagements.

Compensation: [Salary Range]

Benefits: [Summary of Benefits]

To Apply:

Interested candidates should submit a resume and cover letter detailing their experience and qualifications for the role to [email address] by [application deadline].

[Organization Name] is an Equal Opportunity Employer and encourages applications from all qualified individuals, including minorities, women, veterans, and individuals with disabilities.

Job Title: Grant Writer

Location: Taylor, Texas

Reports To: Economic Development Director

Summary:

The Grant Writer will develop local, county, state, federal, non-profit, and private grant funding for the Economic Development Corporation (“EDC”) to leverage in supporting and developing existing strategic activities. Additionally, this position will work to identify new funding sources that the EDC is eligible to pursue, and will lead the writing and submission of those grant proposals.

Position Responsibilities:

- Conduct the full range of activities required to prepare, submit, and manage grant proposals to public and private sources.
- Conduct prospect research on public and private grant providers to identify and evaluate potential grants to apply to, ensuring that they are well-suited to the EDC’s needs and goals.
- Develop and maintain a master file/database on status of grants and contracts.
- Comply with all reporting requirements for sources of grants.
- Collect, analyze, and report data on grant performance and program activities that are funded by federal, state, and private funding agencies.
- Serve as liaison to all funding agencies and organizations.
- Coordinate with the Finance Department to create expenditure and income budgets to accompany proposals.
- Coordinate with other EDC staff to understand current and projected funding needs, and potential pipeline projects that require grant support for financial feasibility.
- Assist in grant administration and management once awarded.

Qualifications:

- **Education:** Bachelor’s degree in business or public administration, economics, English, or a closely-related field;
- **Experience:** Minimum of 3-5 years of experience in the funding and administration of complex grants, government accounting, contract management, or other closely-related field.
- **Skills:**
 - Strong project management skills with the ability to prioritize and manage multiple tasks.
 - Excellent written and verbal communication skills.
 - Analytical and data-driven mindset, with experience conducting grant research and analysis.
 - Knowledge of economic development incentives, programs, and resources at the local, state, and federal levels.
 - Ability to work both independently and as part of a team, with a proactive approach to problem-solving.
 - Attention to detail and exceptional time management and organizational skills.

- **Certifications:** Grants Management Certificate (GMC) and/or Project Management Certificate (PMC) highly desirable.

Working Conditions:

- This position may require occasional travel within the region.
- Some evening or weekend work may be required for events, meetings, or other community engagements.

Compensation: [Salary Range]

Benefits: [Summary of Benefits]

To Apply:

Interested candidates should submit a resume and cover letter detailing their experience and qualifications for the role to [email address] by [application deadline].

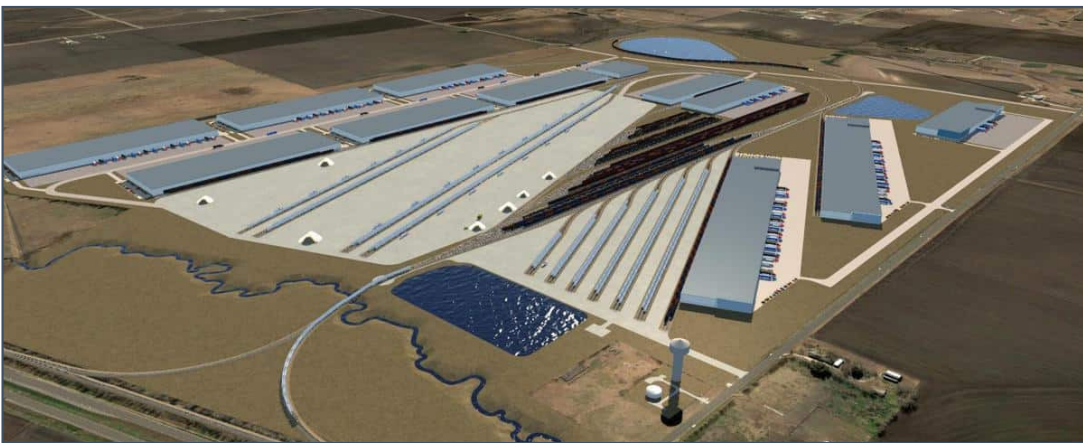
[Organization Name] is an Equal Opportunity Employer and encourages applications from all qualified individuals, including minorities, women, veterans, and individuals with disabilities.

Rail Market Analysis

Taylor, Texas

Matt Gedney
Iron Avenue LLC
December 2, 2024

For: Taylor EDC, MRB Group



Introduction

The size of the US freight rail network is approximately 160,000 miles, making it the largest such network in the world. Each regional market and sub-market in the US can have distinct differences based on several factors, which include local products produced, population density, port proximity, highway connectivity, and geologic formations.

The US freight rail industry, having existed for nearly 200 years, thus continues to maintain its place as a significant driver of industrial real estate and supply chain solutions throughout the country. Companies that require rail access are continually evaluating location strategies for new terminals, warehousing, manufacturing plants, and production facilities for a variety of reasons. Rail-served sites and communities that check the right boxes for site selection consultants and logistics professionals, typically have common attributes working in their favor: Land, labor, access, capacity, competition, market reach, community support.

In reviewing the rail landscape in and around the City of Taylor, these attributes point to an area with sustainable potential for existing and future rail development efforts. The sections listed below offer a viewpoint of the freight rail network as it relates to Taylor, as well as suitable rail-served industries to target for recruitment.

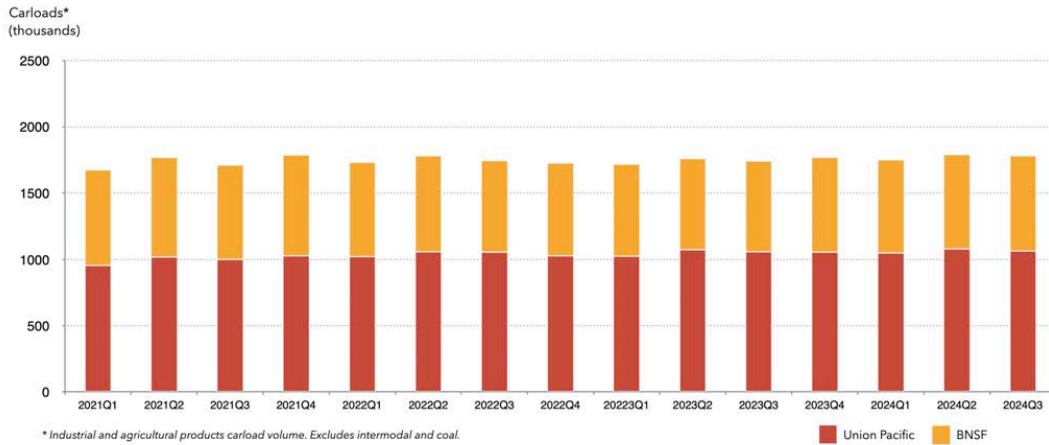
- Rail Freight Market at a Glance
- Regional Rail Network
- Taylor Rail Advantages
- Considerations for Development

Recognizing that this analysis is part of a larger Economic Development Strategic Plan for Taylor EDC, it is important to remember that rail access is a long-term infrastructure asset which communities can take advantage of by leaning into its strengths. Creating development opportunities focused on freight rail is one option for continued economic success, but it is worth noting that most economic development projects do not require rail access. Given that Taylor is located at the intersection of 2 railroad main lines and within a major growth corridor, any rail advantages currently present would remain, assuming access to developable acreage was preserved.

The Samsung development in Taylor and other projects within the technology industry are understandably the primary growth driver of the Williamson County US 79 corridor. Leaning into opportunities where rail access can be of benefit to these transformational projects only helps strengthen the odds for success.

1. Rail Freight Market at a Glance

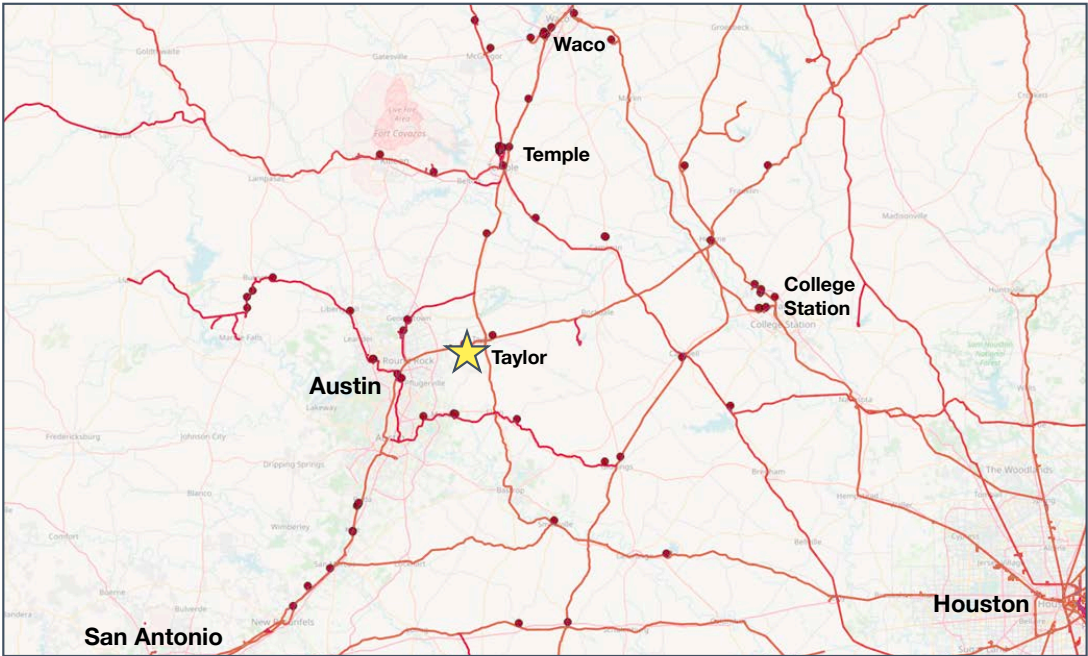
Class I Railroads: Over the last 4 years, the western Class I (Union Pacific, BNSF) railroads have maintained flat industrial products carload volumes. This is despite a growing economy nationally and is due primarily to lower truck pricing as well as implementation of a major operating efficiency strategy, Precision Scheduled Railroading (PSR), now employed by all Class I railroads. Looking locally, it is well understood that Texas has one of the fastest growing and largest economies of all states. Thus, a flat carload volume for industrial products systemwide between UP & BNSF is not necessarily representative of rail volumes seen in Texas, particularly in high growth areas.



Short Line / Switching Railroads: There are currently over 600 Class III and industrial switcher railroads in the United States. This vast network of operations provides first/last mile service to over 10,000 customers and touches more than 30% of the rail carloads at some point in the origin-to-destination routing. Short line and switching operations, and more specifically RCR Taylor Logistics Park, are known for being entrepreneurial, proactive, and customer focused. This has led many rail-dependent shippers to prefer siting new facilities on these operations, particularly those with connections to multiple Class I railroads.

Rail Network in Texas: With a rail network spanning nearly 10,500 miles, Texas ranks #1 in the nation for rail mileage. Eighty percent of this network is owned by Class I railroads (UP, BNSF, CPKC) with the remaining balance owned by short lines or public entities. This forms a multi-billion dollar industry within the State and is a source for significant tax revenues and employment income. Railroad employment has fluctuated dramatically at the Class I's since 2018 due to the results of PSR initiatives, but state totals still amount to nearly 20,000 employed in the rail labor force. Texas is well known nationally as a hub for freight rail transportation due to the multiple trans-border rail connections with Mexico, and as a major service provider to the largest petrochemical complex in the world along the Gulf Coast.

2. Regional Rail Network



Rail User 2 Hour Radius: The Central Texas rail freight market is diverse, but primarily serves distribution terminals, minerals production for the statewide construction industry, and manufacturing in the chemical and ag/food products sectors.

Newer rail-served facilities tend to be located in rural areas or developing industrial parks due to land availability and clustered land-use. Most rail users occupy sites smaller than 30 acres, with few exceeding 50 acres. An exception would be minerals production facilities where quarries and perimeter buffering can occupy hundreds of acres.

To attract and develop rail-dependent industry, Taylor EDC should prioritize projects that service the growing local construction needs and have a high capital investment-to-employment ratio. Additionally, preserving medium-sized (50-100 acre) rail sites is crucial for attracting spot project opportunities in various manufacturing sectors, such as plastics, building products, ag/food products, medical device manufacturing, and chemicals.

Below are examples of rail-served facilities within the region surrounding Taylor that could be similar recruitment targets for local Economic Development efforts.

ICU Medical - Temple, TX

Industry Type: Medical Device Manufacturing

Notes: Production facility for sterile injectable pharmaceuticals (IV bags and accessories).



Palladio Industries - Temple, TX

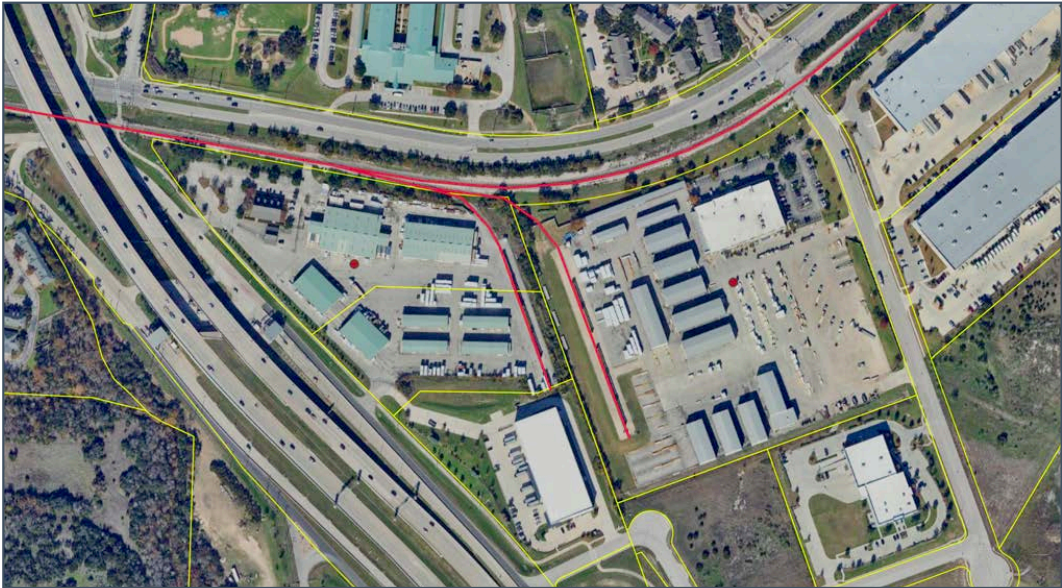
Industry Type: Chemical Manufacturing

Notes: 2018 greenfield construction. \$20 million capital investment. 30 jobs. 21.2 acre parcel. Production of monomer and polymer production to support Oil & Gas and Water Treatment Sectors.



Guthrie Lumber / Builders FirstSource - Cedar Park, TX **Industry Type: Building Supplies**

Notes: Example of 2 rail-served building materials distributors in the Austin region.



Charlotte Pipe & Foundry - Cameron, TX **Industry Type: PVC Pipe Manufacturer**

Notes: Longstanding production facility with multiple expansions.



Mars Petcare - Temple, TX

Industry Type: Food Manufacturing

Notes: Agricultural raw materials received via rail to produce animal nutrition products.



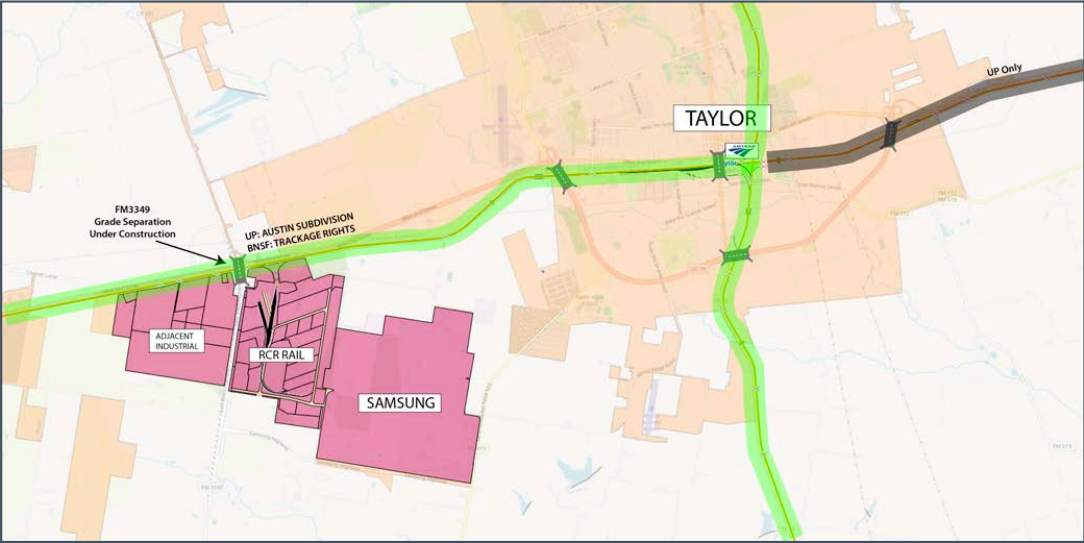
Balcones Resources - Austin, TX

Industry Type: Recycling

Note: Waste stream recycler. Recently opened \$68 million facility near San Antonio.



3. Taylor Rail Advantages



The US 79 corridor between Hutto and Taylor is experiencing transformational growth in the high-tech industrial sector which rivals any highway corridor in the United States. Looking just east of Taylor, the 1,400-acre Hutto Megasite is well-suited for rail-served projects, however, recent public announcements indicate a preference for data center and high-tech industries that do not require rail access. Further westward, due to the heavy concentration of residential, hospitality, and municipal development between Round Rock and Hutto, there is currently no observed rail usage on the UP main line between these points.

There are three primary rail development advantages for the City of Taylor based on a desktop review of existing infrastructure.

Dual-Rail Access: Industries that depend on rail access as part of their supply chain are increasingly requiring industrial site locations with access to two Class I carriers or a short line railroad which connects to at least two Class I's. Two recent examples of this site selection approach include the \$423 million E&J Gallo Winery project in South Carolina and the \$450 million CMC Micro Mill in West Virginia.

Both UP and BNSF have access to the RCR Taylor Logistics Park on the eastern boundary of Taylor. The local dual-rail access is a unique circumstance that can be traced to previous rail system mergers which granted competitive access that otherwise would have disappeared post-merger.

The north/south UP main line running through Taylor, between Sealy and Waco, allows for BNSF trackage rights. The east/west UP main line allows BNSF trackage rights west of Taylor to Round Rock, however, east of Taylor is restricted to UP.

Highway / Rail Grade Separation: Success in recruiting companies that will utilize the rail network can often result in increased motor vehicle interaction at traditional at-grade railroad crossings, particularly when the companies are high volume shippers or the rail spur switches are located adjacent to at-grade crossings.

The City of Taylor currently boasts five grade-separated roadway crossings, with a sixth (FM3349) currently under construction. There are countless communities nationwide that lack a single grade-separated crossing. This infrastructure advantage has several key benefits:

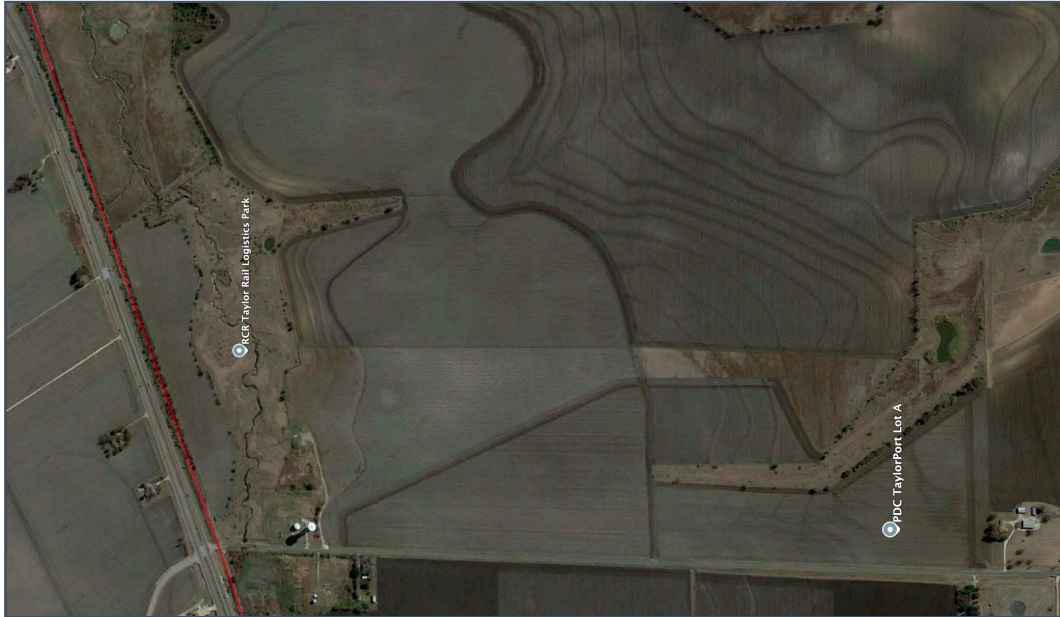
- **Safety:** Reduced vehicle collisions, improved pedestrian safety, quicker emergency response times
- **Efficiency:** Fluid vehicle traffic flow, increased road capacity, higher train operating speeds
- **Economics:** Reduced fuel consumption for residents and businesses, enhanced property values
- **Environmental:** Reduced motor vehicle emissions, lower noise pollution

Locating rail-served industrial parks further away from at-grade rail crossings also allows for rail operators to safely and confidently complete switching duties between a main line and a customer's rail spur. At the RCR main line switch on the east leg of the wye, the next public at-grade crossing (CR401) is located 7,475' away. Upon completion of the FM3349 grade separation project, the nearest public at-grade crossing to the west will be approximately 14,000' away. From either direction, this allows for heavy switching activity and unit train access at RCR without interaction with the motoring public.

Recent Rail Development: Success begets success. The current industrial momentum in and adjacent to Taylor is an impressive sight from a first impression standpoint. Scanning the rail network nationwide, and in particular Central Texas, it is relatively easy to locate areas with dormant rail infrastructure. Site selection consultants and supply chain professionals feel more confident that the quality of expected rail service will meet the needs of an industry if the location is within an actively developing park or rail corridor. Areas with little existing rail activity, far removed from Class I or short line rail yards, can often leave a prospect with little confidence that adequate rail service can be provided unless sufficient volume is shipped.

The RCR park shows extremely well from an external marketing standpoint. Below are 2 aerials showing the rapid pace of development within the park from 2019-2024. Having a development partner within the community that has the financial wherewithal to rapidly and proactively develop capacity is a major asset that most communities do not get to experience. The aerials shown below are a testament to the speed at which RCR has been able to develop track capacity, shovel-ready pads, and terminal infrastructure, all within a 5-year timeframe. There are very few examples of this level of development fortitude currently seen around the country and are typically located near port facilities.

RCR Taylor Logistics Park - 11/22/2019:



RCR Taylor Logistics Park - 9/14/2024:



4. Considerations for Development

Given that the City of Taylor has transformational development currently underway, it is recommended that any rail development initiatives sponsored or supported by Taylor EDC are focused on opportunities where rail shipments compliment these projects. This includes transload or terminal projects related to construction, equipment deliveries, and other Samsung supplier facility needs.

Diversification of an industrial base is also an important initiative that can often be overlooked. There are numerous industrial sectors with growth potential that also benefit from rail access. This includes production of plastics, chemicals, Ag/food products, building products, and medical devices. A more diverse employer base also allows for the surrounding labor force to be fully utilized as well as offering new training opportunities for various industrial skillsets.

In regards to labor force, many rail-required industrial projects tend to have a high capital investment-to-employee ratio. Railroad economics excel when dense commodities are shipped longer distances as can often be the case in heavy industrial settings. This is especially apparent in the chemicals industry and other sectors with highly automated processes. Due to the projected labor needs of industrial projects under development, it is recommended that Taylor considers this ratio when working to recruit additional industry.

Finally, due to the current development momentum, rail-served sites could soon become a scarce commodity. Land-use planning initiatives should take this into consideration when rezoning requests are received. However, it is not uncommon for new rail corridors to extend from a main line more than 1 mile to an industrial site. Employing this extension strategy can assist with adding new acreage to the site inventory. Acquiring and/or controlling future rail right-of-way can often be a key difference maker in the site selection process.



TAYLOR EDC MESSAGING PLATFORM

Prepared by:

Katherine Caffrey, NAVIS Consulting

Allison Daskam, Art & Science Communications

ABOUT THIS MESSAGING PLATFORM

This messaging platform is a resource for talking to business prospects about Taylor, Texas. The purpose is to communicate a consistent message and have everyone speak from the same playbook. It is not a directive but a guide; feel free to use what resonates with you.

The messaging included here can be used by Taylor EDC employees and board members, the City of Taylor, the Chamber of Commerce or other community and business members.

If you'd like to go directly to the elevator pitch, see page 7, which has messaging segmented by group.

MESSAGING LANDSCAPE



MESSAGING APPROACH

- 1. Build the foundation**
Messaging should address low brand awareness by educating about Taylor as a choice selection for prospects and TEDC as a premiere partner.
- 2. Showcase Differentiators**
Draw a direct line between what prospects need and why Taylor/TEDC is in a unique position to deliver. Make a compelling case by using clear language that ties together needs/offering.
- 3. Strike a Balance**
Small town charm is interesting to our audience, but it's not enough. Highlight the personality of the city while touting the sophistication and business possibilities.
- 4. Focus on the Future**
There is a lot of movement in Taylor, and messaging should reflect that. Use language that showcases the momentum and potential of the area.

HOW TAYLOR'S HISTORY INFORMS TODAY

Taylor, Texas, originally named Taylorsville, was established in the 1870s amid an influx of settlers from Europe. The town quickly became a bustling economic area thanks to the railroad and abundant land for cattle and grain. Taylor experienced a significant setback in 1879 when a fire destroyed much of the town, but came together to rebuild, leading to the construction of new buildings and businesses. By the early 1900s, Taylor expanded with improved infrastructure, including railroads, a hospital and a city hall, solidifying its status as a bustling center for cotton production and various industries. The population grew steadily, and by 1983, notable efforts for economic diversification were underway, with a range of businesses established and substantial community infrastructure developed.

Today, Taylor embodies the best of both worlds: Small town charm plus robust economic opportunities that reflect its rich history and ongoing growth.

TARGET AUDIENCES

PRIMARY AUDIENCE: BUSINESS PROSPECTS

Industries

Advanced manufacturing, semiconductor, R&D, those reliant on railyard;
blue to lighter blue jobs

Geography

More domestic than international

What they need for their company

- Large tracts of land
- Infrastructure
- Labor
- Reliable transportation
- Economic incentives

Information about labor

- Where can my employees live and what is cost of living?
- What is transportation like?
- How easy is it to hire employees and how much should I pay them?

What they need for their employees

- Quality of life
- Affordability

Translating U.S. systems

- How domestic processes and policies work

What they need from an EDC

Help navigating the process

- How does permitting work?
- How do I purchase and build on land?
- Who do I contact for [x]?

SECONDARY AUDIENCE: EXISTING BUSINESSES

Needs and Concerns

- Taylor is becoming Samsung City
- Reassurance that Taylor will support local, small businesses

TAYLOR MESSAGING FRAMEWORK

BRAND PROMISE

The best of both worlds: Small-town charm with the business returns prospects want.

POSITIONING STATEMENT

There is no other city in Texas with the momentum of Taylor because of its prime location, small-town charm, business incentives and thriving local economy. It's a premiere, ready-to-build location with corporate and employee amenities for industrial businesses.

MESSAGING PILLARS

- **1. Return on Investment**
 - Because Taylor is uniquely situated in terms of geography, business incentives and infrastructure investment, the ROI is virtually guaranteed
 - By building in Taylor now, you'll be in on the ground floor and can take advantage of the momentum
- **2. Business-friendly Climate**
 - Greenfield availability
 - Highway and rail infrastructure
 - Reliable, accessible water supply
 - Available workforce for advanced manufacturing
 - Cost of wages
 - Highly competitive economic incentives
- **3. A Great Place to Live**
 - Investment in quality of life: Affordability, parks, trails, historic downtown, sense of place
 - Charming town near major cities
 - Family-oriented community

TEDC MESSAGING FRAMEWORK

BRAND PROMISE

A seamless experience when you're considering building in Taylor, Texas

POSITIONING STATEMENT

Companies interested in coming to Taylor, Texas, can rely on TEDC for first-class customer service and proven expertise

MESSAGING PILLARS

- **1. Customer Service**
 - First-class treatment
 - Responsive and timely communication
 - Empathetic to the challenges prospects are facing
- **2. Single Point of Contact**
 - Acts as a coordinator and liaison with the city, county and other local agencies
 - Saves prospects time and money
- **3. Experience**
 - Understands prospects' needs from site selection to opening
 - Winning track record among competitive, premiere locations
 - Partner in overcoming development hurdles
 - Permitting knowledge
 - International expertise

EXISTING BUSINESSES

1. TEDC appreciates the history of Taylor and our small-town charm
2. You're a partner in this work
3. We're taking a balanced approach to growing the Taylor economy while supporting our small business community



ELEVATOR PITCH: *WHAT'S UNIQUE ABOUT TAYLOR*

ALL

Taylor was established in the 1870s amid an influx of settlers from Europe. The town quickly became a bustling economic area thanks to the railroad and abundant land for cattle. In 1879, a fire destroyed much of the town, leading the citizens to come together and rebuild. This resulted in the construction of new buildings and businesses, fostering a strong sense of community that is still felt today. Taylor embodies the best of both worlds: small-town charm and robust economic opportunities that reflect its rich history and ongoing growth.

Today, there is no other city in Texas with the momentum of Taylor because of its prime location, small-town charm, business incentives and thriving local economy.

BUSINESS OWNER/CHAMBER OF COMMERCE MEMBER

Primary Message

- By building in Taylor now, you'll be in on the ground floor and can take advantage of the momentum
- The community boasts an exceptional quality of life– blending the conveniences of nearby larger cities with the charm of a small-town atmosphere

Secondary Message

- TEDC acts as your partner in navigating opening or expanding your business in this community
- First-class customer service from TEDC

TEDC BOARD MEMBER

Primary Message

- The ROI is virtually guaranteed
- By building in Taylor now, you'll be in on the ground floor and can take advantage of the momentum

Secondary Message

- Understands prospects' needs from site selection to opening
- Winning track record among competitive, premiere locations

CITY OF TAYLOR

Primary Message

- Robust highway and rail infrastructure
- Reliable, accessible water supply
- Continued investment and commitment to the infrastructure necessary for businesses to thrive

Secondary Message

- Investment in quality of life: Affordability, parks, trails, historic downtown, sense of place
- Charming town near major cities
- Family-oriented community

FAQS

WHAT DOES TAYLOR EDC DO?

TEDC exists to grow and diversify Taylor's tax base and create jobs.

IS TEDC PART OF THE CITY GOVERNMENT?

Yes and No. TEDC operates separately from the City of Taylor, but the Board is appointed by the City Council. Additionally, it coordinates closely with the city, county and other agencies to bring new business to our community and support existing businesses.

WHAT MAKES TAYLOR AND TEDC DIFFERENT FROM OTHER COMMUNITIES?

Taylor is unique because it has a small-town charm and huge micro economy. TEDC gives first-class customer service with the expertise to handle sophisticated projects.

DOES TEDC ONLY INCENTIVIZE BIG BUSINESS?

No. Taylor offers economic incentives to any size business. TEDC is committed to setting the conditions for small and large businesses to thrive in Taylor.

IS THERE A WATER/WASTEWATER SHORTAGE IN TAYLOR?

No. There is ample available water supply, and investments are being made for additional infrastructure.

WITH ALL THE NEW DATA CENTERS, WILL THERE BE ENOUGH ELECTRICITY FOR NEW BUSINESSES?

Yes. Availability specifics depend on the site and what's needed for the site.

CAN TEDC HELP WITH WORKFORCE DEVELOPMENT?

Yes. There are workforce initiatives rolling out in October 2024 to support the expanding Taylor community.

CAN TEDC HELP ME GET INFORMATION ABOUT CITY/COUNTY BUILDING REQUIREMENTS?

Yes. TEDC is your single point of contact for building in Taylor, and we can answer any questions you have. Contact us at (512) 352-4321.



Economic & Market Analysis: Taylor, TX

Prepared by:

Prepared for:

July 2024



MRB group

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Introduction

The following market overview presents information on the current economic conditions that impact Taylor. This analysis includes demographic, housing and industry trends. The data displayed throughout the market profile was collected from numerous sources, as noted below, that collectively depict current market conditions. Insights from the following analysis will provide a foundation for strategic planning purposes in later phases of the project.

Data Note

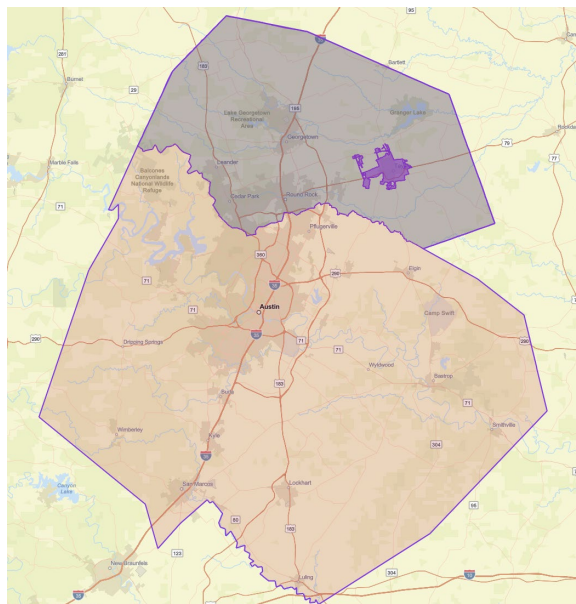
Data included in the following analysis was sourced from the American Community Survey estimates from the US Census Bureau, Esri, Lightcast (formerly Emsi), and CoStar.

Data Limitations

Data pulled from Esri and Lightcast for the City of Taylor are approximate. In most instances, this approximation should not have a material impact on the overall takeaways from the data. When looking at areas with smaller populations, the demographic data estimates could be subject to sampling errors and thus have a larger margin of error than estimates from larger population areas. However, these figures are still helpful for identifying trends.

Market Area

The following sections on demographic, economic, and industry trends incorporate data covering the following geographies: (1) Taylor, Texas (purple), (2) Williamson County (gray), (3) Austin MSA (orange plus Williamson County), (4) Texas, and (5) Malta, NY (blue). Malta, NY is home to GlobalFoundries, a semiconductor chip fabrication plant that originally broke ground in 2009.



Demographics

Overview

The table shown to the right is a comparison of demographic trends for the City of Taylor, Williamson County, Austin MSA, State of Texas, and Malta, New York.

- There are approximately 17,012 residents in Taylor, which account for roughly 2.5% of Williamson County's total population in 2023. Since 2010, Taylor's growth by percentage has been well behind the county, MSA and the state.
- According to Esri estimates, the median age of Taylor is 37.6. This provides for a slightly older population when compared to the other Texas geographies. Since 2010, Taylor's median age has increased by the same percentage as the Austin MSA, but more than the county and state.
- In 2010, prior to GlobalFoundries' initial operations, Malta, NY had a slightly smaller population than Taylor. However, Malta has experienced more growth from 2010 to 2023 than Taylor, and now has a slightly higher population.

Demographic Fundamentals				
Population				
	2010	2023	Change	% Change
Taylor	15,420	17,012	1,592	10.3%
Williamson County	422,919	694,277	271,358	64.2%
Austin MSA	1,716,289	2,499,236	782,947	45.6%
Texas	25,145,561	30,506,523	5,360,962	21.3%
Malta, NY	14,765	17,226	2,461	16.7%
Median Age				
	2010	2023	Change	% Change
Taylor	34.8	37.6	2.8	8.0%
Williamson County	34.2	36.5	2.3	6.7%
Austin MSA	32.6	35.2	2.6	8.0%
Texas	33.6	35.7	2.1	6.3%
Malta, NY	40.7	43.6	2.9	7.1%

Source: Esri, US Census Bureau, 2017 American Community Survey

Demographic Fundamentals (Projected)				
Population				
	2023	2028	Change	% Change
Taylor	17,012	17,200	188	1.1%
Williamson County	694,277	785,879	91,602	13.2%
Austin MSA	2,499,236	2,739,628	240,392	9.6%
Texas	30,506,523	32,021,944	1,515,421	5.0%
Malta, NY	17,226	17,393	167	1.0%
Median Age				
	2023	2028	Change	% Change
Taylor	37.6	38.0	0.4	1.1%
Williamson County	36.5	36.5	0.0	0.0%
Austin MSA	35.2	35.4	0.2	0.6%
Texas	35.7	36.2	0.5	1.4%
Malta, NY	43.6	44.4	0.8	1.8%

Source: Esri

The table to the left shows projected demographic trends for the next five years:

- All geographies are expected to see an increase in population over the next five years, including Taylor. All of the Texas geographies are expected to outpace Taylor over that time.
- The Median Age in each geography is anticipated to rise over that same time, except for Williamson County. Taylor is expected to see a 1.1% increase in median age through 2028, and will remain higher than all of the Texas geographies.

Race Composition

The chart below shows the racial composition of the geographies. The data for Taylor reflect slightly more racial diversity than Williamson County and the Austin MSA. Taylor has a population that is 55.1% white and 45.4% Hispanic Origin, with a diversity index of 81.5. ¹

Race Composition, 2023					
	Taylor	Williamson County	Austin MSA	Texas	Malta, NY
White Alone	55.1%	59.4%	55.8%	49.0%	86.1%
Black Alone	8.7%	6.6%	7.2%	12.5%	1.7%
Native American Alone	1.8%	0.8%	1.0%	1.0%	0.2%
Asian Alone	0.8%	9.0%	7.5%	5.8%	4.1%
Pacific Islander Alone	0.1%	0.1%	0.1%	0.1%	0.0%
Some Other Race Alone	15.7%	8.1%	11.5%	13.8%	0.9%
Two or More Races	17.9%	16.1%	17.0%	17.9%	6.9%
Hispanic Origin (Any Race)	45.4%	27.1%	33.1%	39.7%	4.1%
Diversity Index	81.5	75.9	79.7	83.8	31

Source: Esri

¹ The Diversity Index measures the probability that two people from the same area will be a different race/ethnic group. A higher index group indicates a greater probability.

Projected Income Growth

The table below displays the median household income for each geography, and the projected growth through 2028. Taylor’s current median household income is lower than all other geographies used in this comparison. Through 2028, median income in each geography is projected to grow, with Taylor’s increase by percentage being the second highest behind the state as a whole. Taylor’s median household income is still projected to be lower than all other geographies used in this comparison.

Projected Income Growth				
Median Household Income				
	2023	2028	Change	% Change
Taylor	\$60,673	\$68,431	\$7,758	12.8%
Williamson County	\$99,804	\$106,890	\$7,086	7.1%
Austin MSA	\$89,695	\$100,805	\$11,110	12.4%
Texas	\$69,529	\$78,896	\$9,367	13.5%
Malta, NY	\$93,018	\$100,329	\$7,311	7.9%

Source: Esri

Educational Attainment

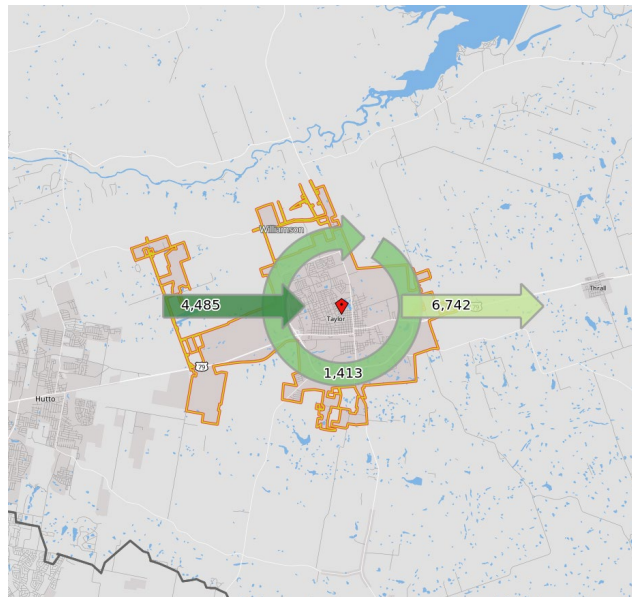
The table below outlines the educational attainment of the population in the various geographies. Taylor currently has the lowest percentage of attainment compared to the other geographies in the categories of "Associate Degree," "Bachelor's Degree," and "Graduate Professional Degree," but has the highest percentage of "Some College, No Degree."

Educational Attainment (age 25+), 2023					
	Taylor	Williamson County	Austin MSA	Texas	Malta, NY
Less than 9th Grade	8.5%	2.4%	3.9%	6.6%	1.7%
9th - 12th Grade, No Diploma	8.4%	2.7%	3.7%	6.6%	3.2%
High School Graduate	31.3%	15.8%	15.6%	20.9%	15.5%
GED/Alternative Credential	6.1%	3.0%	3.0%	4.4%	3.5%
Some College, No Degree	22.8%	18.3%	16.1%	18.4%	10.4%
Associate Degree	6.0%	9.4%	7.0%	8.2%	14.1%
Bachelor's Degree	11.1%	31.9%	32.6%	22.8%	26.4%
Graduate Professional Degree	5.8%	16.6%	18.0%	12.1%	25.2%

Source: Esri

Commuting Patterns

The map below shows the commuting patterns for Taylor (Source: *US Census, 2021*). 6,742 people who live in the city commute out of the city for work, while 4,485 people commute into the city for work. The city has a net out-commuting population of 2,257 people. 1,413 people both live and work in the city.



Housing Analysis

The table below shows some general indicators around housing and households². The percentage of households renting in Taylor (31.2%) is lower than the Austin MSA and the state. Median rent prices in Taylor are \$1,041. Compared to Williamson County, the Austin MSA and Texas, Taylor's median gross rent is considerably lower.

The Housing Affordability Index looks at home values and income data to indicate the extent to which residents can afford to buy existing homes in an area. Values over 100 indicate a higher level of affordability compared to national averages. Based on this index, Taylor's score falls in between Williamson County and the Austin MSA.

Households and Housing, 2023					
	Taylor	Williamson County	Austin MSA	Texas	Malta, NY
Households	6,359	256,437	969,609	11,047,066	8,025
Average Household Size	2.62	2.69	2.53	2.71	2.14
Housing Units	6,729	270,288	1,044,389	12,217,370	8,725
Owner Occupied Units	63.3%	65.2%	55.3%	56.9%	60.4%
Renter Occupied Units	31.2%	29.7%	37.5%	33.5%	31.6%
Median Home Value - owner occupied	\$255,559	\$400,059	\$415,180	\$255,469	\$347,813
Median Gross Rent*	\$1,041	\$1,597	\$1,529	\$1,251	N/A
Housing Affordability Index	83	87	77	100	108

Source: Esri, *US Census Bureau, 2022 American Community Survey

² Note that the percentages of owner-occupied and renter-occupied housing units do not sum to 100% due to vacant units being treated separately. See the table on the following page.

Vacant Housing Units

The table below describes the status of the vacant housing units in the different geographies. The primary causes of vacant housing in Taylor are "For rent" and "Other." Vacant housing that falls into the "Other" category includes homes that do not fit neatly into the other categories surveyed. Examples of reasons homes are classified as "Other" include homes that are vacant and the current owner does not wish to rent/sell, homes that are be used for storage, and homes that are being repaired or renovated, among other explanations. The overall percentage of vacant units in Taylor is higher than Williamson County and the Austin MSA, but lower than the state as a whole.

Vacant Housing Units, 2021					
	Taylor	Williamson County	Austin MSA	Texas	Malta, NY
Vacant Units (%)	8.6%	4.1%	5.6%	9.8%	9.8%
Vacant Units (#)	580	10,990	58,422	1,194,539	852
For rent	140	4,367	18,586	320,865	194
Rented, not occupied	12	1,081	5,600	52,102	0
For sale only	49	1,541	5,154	85,038	54
Sold, not occupied	47	620	2,944	50,297	0
Seasonal/occasional	19	1,061	11,333	220,846	504
For migrant workers	0	0	67	2,871	0
Other	312	2,320	14,738	462,520	100

Source: Esri, US Census Bureau, 2017-2021 American Community Survey

Housing Age

The age of the housing stock in Taylor varies. In comparison with the other Texas geographies, Taylor has the highest percentages of housing built between 1970 and 1989, and the highest percentage of homes built prior to 1940. The latter point is noteworthy because older housing is more likely to have hazardous materials, such as lead and asbestos, and to be more vulnerable to severe weather events. Additionally, it is noteworthy that the percentage of homes being built in Taylor in the year 2000 or later is significantly less than the other Texas geographies³.

	Taylor	Williamson County	Austin MSA	Texas	Malta, NY
Built 2020 - 2021	0.0%	1.2%	0.6%	0.3%	1.6%
Built 2010 to 2019	7.3%	27.4%	22.4%	14.2%	15.8%
Built 2000 to 2009	14.7%	28.6%	22.8%	18.4%	9.6%
Built 1990 to 1999	6.9%	18.7%	16.7%	14.6%	15.6%
Built 1980 to 1989	17.7%	12.9%	15.5%	15.7%	23.8%
Built 1970 to 1979	19.3%	6.7%	10.6%	14.4%	12.1%
Built 1960 to 1969	7.8%	1.4%	4.9%	8.6%	5.8%
Built 1950 to 1959	6.7%	1.1%	3.0%	7.4%	5.2%
Built 1940 to 1949	6.0%	0.6%	1.5%	3.1%	1.5%
Built 1939 or earlier	13.5%	1.4%	2.1%	3.3%	9.0%

Source: Esri, US Census Bureau, 2017-2021 American Community Survey

³ Due to data release dates for the ACS, housing units are only currently available through 2021.

Type of Housing

In each geography, most housing units are single-family detached homes. Taylor's detached single-family housing percentage is the highest of all geographies. Taylor has the lowest percentage of mobile homes.

	Taylor	Williamson County	Austin MSA	Texas	Malta, NY
Total	6,871	228,770	920,939	11,433,880	8,993
1, detached	79.6%	72.9%	59.3%	65.0%	46.6%
1, attached	1.4%	2.5%	3.5%	2.7%	10.4%
2	7.6%	1.7%	2.4%	1.9%	3.8%
3 or 4	4.0%	2.2%	3.2%	3.3%	15.0%
5 to 9	2.5%	3.5%	4.2%	4.6%	3.2%
10 to 19	0.8%	5.6%	7.7%	5.9%	0.8%
20 to 49	0.9%	4.7%	5.7%	3.5%	2.6%
50 or more	1.2%	4.6%	9.0%	6.0%	6.7%
Mobile Home	1.9%	2.2%	4.8%	6.8%	10.8%
Boat, RV, van, etc	0.1%	0.1%	0.2%	0.2%	0.0%

Source: Esri, US Census Bureau, 2017-2021 American Community Survey

Industry Analysis

Industry Composition

The table to the right shows the non-government industry sector composition for the 76574 ZIP code in 2023. The largest sector is "Manufacturing," accounting for 1,236 jobs, or 18.4% of the total jobs within the geography. "Retail Trade" is the second largest, employing 1,068, and "Utilities" is third, employing 801.

Industry Composition - 76574 ZIP Code, 2023			
NAICS	Description	Job Count	% of Total
31	Manufacturing	1,236	18.4%
44	Retail Trade	1,068	15.9%
22	Utilities	801	11.9%
23	Construction	754	11.2%
81	Other Services (Except Public Administration)	604	9.0%
72	Accommodation and Food Services	559	8.3%
62	Health Care and Social Assistance	441	6.6%
56	Administrative and Support and Waste Management and Remediation Services	291	4.3%
42	Wholesale Trade	237	3.5%
48	Transportation and Warehousing	223	3.3%
52	Finance and Insurance	196	2.9%
54	Professional, Scientific and Technical Services	106	1.6%
61	Educational Services	92	1.4%
51	Information	41	0.6%
53	Real Estate and Rental and Leasing	32	0.5%
11	Agriculture, Forestry, Fishing and Hunting	24	0.4%
71	Arts, Entertainment and Recreation	18	0.3%
55	Management of Companies and Enterprises	0	-
21	Mining, Quarrying, and Oil and Gas Extraction	0	-
99	Unclassified Industry	<10	-
		6,723	

Source: Lightcast

Employment Trends

The table below shows non-government employment trends from 2013 to 2023 in the 76574 ZIP code. From 2013, the geography added a net of 2,290 jobs. The largest change by percentage was a 193.4% increase in transportation and warehousing jobs.

Historical Industry Trends - 76574 ZIP Code, 2013 - 2023					
NAICS	Description	2013 Jobs	2023 Jobs	2013 - 2023 Change	2013 - 2023 % Change
48	Transportation and Warehousing	76	223	147	193.4%
81	Other Services (Except Public Administration)	277	604	327	118.1%
42	Wholesale Trade	143	237	94	65.7%
23	Construction	466	754	288	61.8%
31	Manufacturing	805	1,236	431	53.5%
44	Retail Trade	817	1,068	251	30.7%
71	Arts, Entertainment and Recreation	14	18	4	28.6%
51	Information	36	41	5	13.9%
72	Accommodation and Food Services	494	559	65	13.2%
56	Administrative and Support and Waste Management and Remediation Services	259	291	32	12.4%
62	Health Care and Social Assistance	483	441	(42)	-8.7%
52	Finance and Insurance	225	196	(29)	-12.9%
53	Real Estate and Rental and Leasing	37	32	(5)	-13.5%
61	Educational Services	122	92	(30)	-24.6%
54	Professional, Scientific and Technical Services	179	106	(73)	-40.8%
22	Utilities	0	801	801	Insf. Data
11	Agriculture, Forestry, Fishing and Hunting	0	24	24	Insf. Data
55	Management of Companies and Enterprises	0	0	-	-
21	Mining, Quarrying, and Oil and Gas Extraction	0	0	-	-
99	Unclassified Industry	0	0	-	-
	Total Jobs	4,433	6,723	2,290	51.7%

Source: Lightcast

Projected Employment Trends

Most industries in the ZIP code are expected to add jobs through 2033. In total, the geography is anticipated to grow by 27.5%, or 1,851 jobs. The largest expected increase by percentage is in the "Information" industry (51.2%). The "Manufacturing" industry is expected to add the most jobs (369) over the next ten years. Note, these figures are all statistical extrapolations and therefore do not include the likely impact of the Samsung plant and manufacturing jobs. Samsung's impacts will be addressed in the final strategic plan.

Projected Industry Trends - 76574 Zip Code, 2023 - 2033					
NAICS	Description	2023 Jobs	2033 Jobs	2023 - 2033	2012 - 2033
51	Information	41	62	21	51.2%
48	Transportation and Warehousing	223	331	108	48.4%
52	Finance and Insurance	196	281	85	43.4%
54	Professional, Scientific and Technical Services	106	145	39	36.8%
81	Other Services (Except Public Administration)	604	819	215	35.6%
61	Educational Services	92	123	31	33.7%
56	Administrative and Support and Waste Management and Remediation Services	291	386	95	32.6%
62	Health Care and Social Assistance	441	582	141	32.0%
53	Real Estate and Rental and Leasing	32	42	10	31.3%
31	Manufacturing	1,236	1,605	369	29.9%
22	Utilities	801	1,026	225	28.1%
72	Accommodation and Food Services	559	713	154	27.5%
71	Arts, Entertainment and Recreation	18	22	4	22.2%
23	Construction	754	918	164	21.8%
11	Agriculture, Forestry, Fishing and Hunting	24	29	5	20.8%
44	Retail Trade	1,068	1,247	179	16.8%
42	Wholesale Trade	237	243	6	2.5%
55	Management of Companies and Enterprises	0	0	-	-
21	Mining, Quarrying, and Oil and Gas Extraction	0	0	-	-
99	Unclassified Industry	0	0	-	-
Total Jobs		6,723	8,574	1,851	27.5%

Source: Lightcast

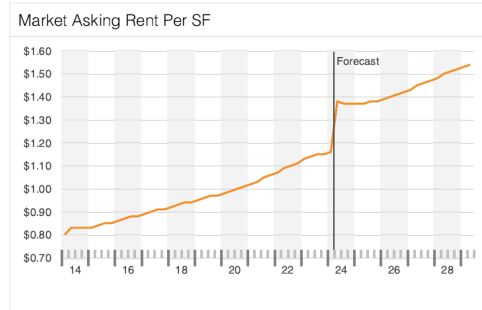
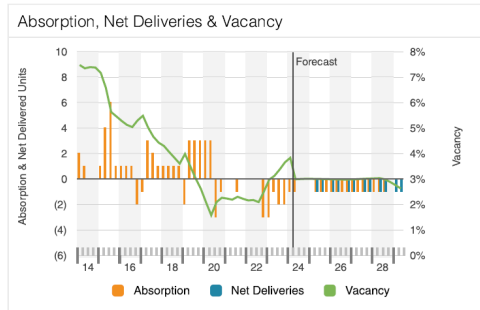
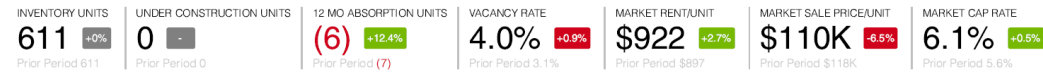
Real Estate Market Analysis

The following market analysis uses CoStar data on multi-family, industrial, office, and retail real estate trends in Taylor.

Multi-Family

In the CoStar database, there are 611 multi-family units in Taylor. Since 2019, the vacancy rate has typically been below 3% until 2023 when it jumped up to 4%. The current vacancy rate is 4% and is forecasted to stabilize at 3% until 2028.

Market rents are currently estimated at \$922 per month. In general, rents have increased year over year, with an increase in 2024. CoStar projects market rents are going to continue to increase steadily through 2028.

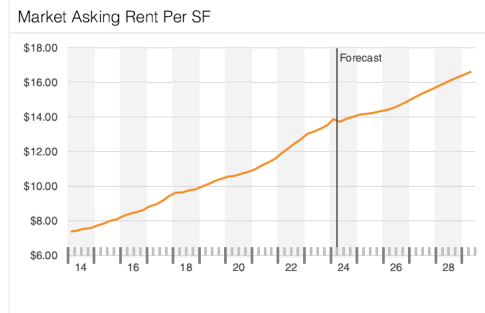
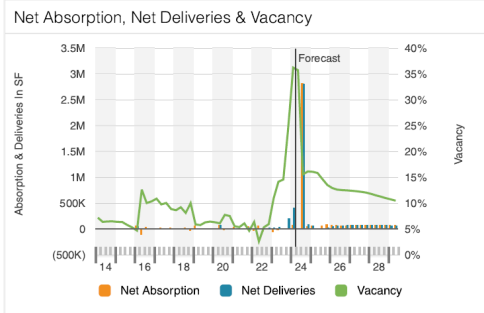


Industrial

In the CoStar database, Taylor has approximately 2.2 million square feet of industrial real estate. Since 2017, vacancy rates have typically stayed between 5% and 10% until new product came onto the market in 2023. Note, the vacancy rate spike projected in late 2024 is attributed to the Samsung building being completed, which is temporarily skewing the CoStar data.

Industrial rents grew consistently between 2014 and 2024. CoStar forecasts industrial rents to increase above \$16 per square foot by 2029. Currently, industrial market asking rents are estimated at \$13.69 per square foot.

INVENTORY SF 2.2M +37.5% Prior Period 1.6M	UNDER CONSTRUCTION SF 2.9M -13.4% Prior Period 3.4M	12 MO NET ABSORPTION SF 26.8K +126.2% Prior Period (109K)	VACANCY RATE 36.2% +22.3% Prior Period 13.9%	MARKET ASKING RENT/SF \$13.69 +4.3% Prior Period \$13.12	MARKET SALE PRICE/SF \$102 +1.3% Prior Period \$101	MARKET CAP RATE 7.4% +0.4% Prior Period 7.0%
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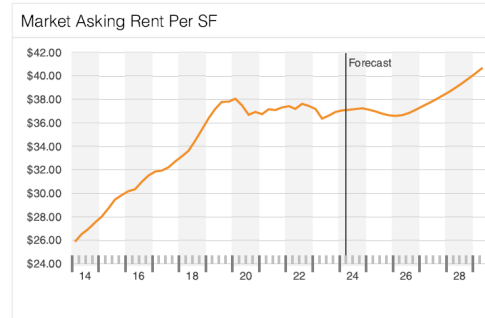
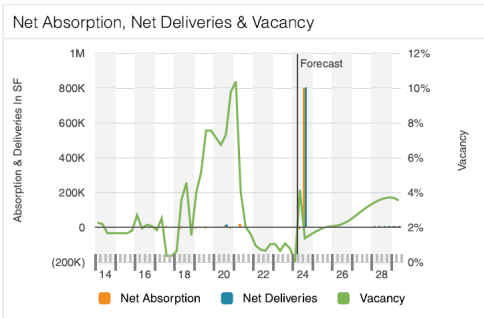


Office

In the CoStar database, there are approximately 270,000 square feet of office space in Taylor. There is currently a 3.9% vacancy rate. Even with an expected 2024 product delivery, vacancy rates are forecasted to remain below 4% through 2029.

Historically, rent prices grew consistently until 2019, when they dropped slightly between \$36 and \$38 per square foot. CoStar forecasts rent prices will remain in this range until 2027 when they will begin to increase until they reach more than \$40 per square foot in 2029.

INVENTORY SF 270K +0% Prior Period 270K	UNDER CONSTRUCTION SF 800K +0% Prior Period 800K	12 MO NET ABSORPTION SF (8.8K) -5,841.5% Prior Period 161	VACANCY RATE 3.9% +3.2% Prior Period 0.7%	MARKET ASKING RENT/SF \$37.09 +1.9% Prior Period \$36.40	MARKET SALE PRICE/SF \$247 -4.7% Prior Period \$259	MARKET CAP RATE 7.6% +0.3% Prior Period 7.3%
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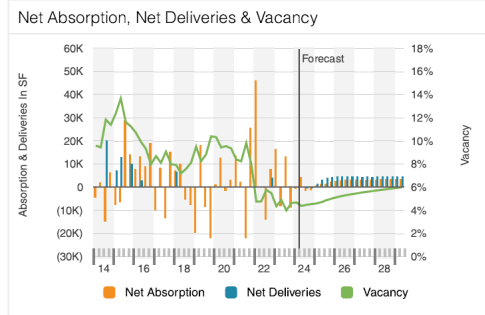
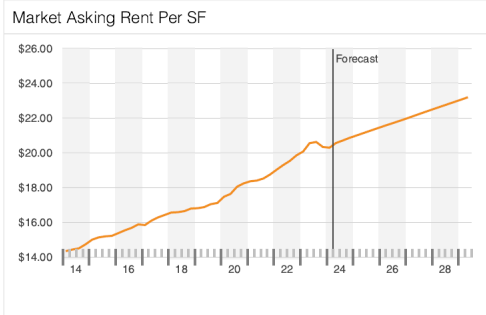


Retail

In the CoStar database, Taylor has approximately 1.4 million square feet of retail space. Vacancy rates have historically experienced wide fluctuation, reaching as high as 14% in 2015, and just under 4% in 2023. Currently, the vacancy rate is 4.3% and CoStar is forecasting vacancy rates to stay below 6% through 2028.

Rental rates have increased consistently since 2014. Currently the rate is \$20.51 per square foot and are forecasted to increase to \$23.00 per square foot in 2029.

INVENTORY SF 1.4M +0% Prior Period 1.4M	UNDER CONSTRUCTION SF 0 - Prior Period 0	12 MO NET ABSORPTION SF 8.1K +270.9% Prior Period 2.2K	VACANCY RATE 4.3% -0.5% Prior Period 4.8%	MARKET ASKING RENT/SF \$20.51 +0% Prior Period \$20.51	MARKET SALE PRICE/SF \$289 +1.5% Prior Period \$284	MARKET CAP RATE 5.9% +0% Prior Period 5.9%
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Prepared by
MRB Group, P.C.
303 W Calhoun Avenue
Temple, TX 76501
254.771.2054

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