

## 4. ECONOMIC DEVELOPMENT ELEMENT

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*The City of Peoria is well positioned to maximize economic opportunities in the future. The City has good transportation access, a skilled labor force, and is well positioned geographically as a driving force in the expansion of employment and housing the West Valley. Taking advantage of these opportunities is important to the future of the City to provide fiscal stability, enhance employment opportunities for residents, and to retain, attract, and expand appropriate businesses. The Economic Development Element addresses activities that enhance economic prosperity. These activities include targeting appropriate employers to locate in Peoria, ensuring that suitable land, buildings, and infrastructure are available and creating an administrative environment that is a partner among citizens, government, and business.*

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The Economic Development Element is organized in the following manner:

- 4.a. Introduction
- 4.b. Peoria Employment
- 4.c. Peoria Regional Retail
- 4.d. Redevelopment Opportunities in Peoria
- 4.e. Economic Development Advisory Board
- 4.f. Partnerships
- 4.g. Economic Development Priorities
- 4.h. Goals, Objectives and Policies

### 4.A. INTRODUCTION

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

Assets presenting major opportunities include the following:

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

Taking full advantage of the assets associated with these opportunities is crucial to maintaining fiscal stability, increasing employment opportunities, and retaining, expanding, and attracting appropriate types of businesses. To this end, the Economic Development Element provides a framework for enhancing economic prosperity through activities inclusive of the following:

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

### 4. B PEORIA EMPLOYMENT

#### EMPLOYMENT BASE

The City's overarching goal is to develop a one-to-one (1:1) ratio between the City's workforce population and number of jobs within the City by the year 2030. To note is that the workforce population required to meet this ratio is projected to the year 2030, and, as such, does not represent a build-out or saturation point.

#### INDUSTRY TARGETING

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

Targeted industries include the following:

- Advanced Business Services - includes administrative service offices, accounting firms, banks, real estate brokers, insurance brokers and agents, and corporate headquarters
- Life Sciences - includes regional medical facilities, medical and biological research, medical technology research and manufacturing, and health care management
- High-Tech Manufacturing - includes electronics and new technologies
- Software Development and Information Technology Services - includes software design, web design and hosting, and data management
- Emerging Green Industries – includes research and the manufacturing of products such as those associated with solar and wind power generation.

#### EMPLOYMENT ZONES AND PROJECTED WORKFORCE

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

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

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

### **CENTRAL EMPLOYMENT ZONE**

The Central Employment Zone extends from Bell Road to Cactus Road (north to south), and the city's boundaries from east to west (roughly 67<sup>th</sup> to 99<sup>th</sup> Avenues), and covers approximately 10 square miles. Population within the zone is relatively stable with some remaining opportunities for residential development and population increase.

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

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

Targeted industries include:

- Advanced Business and Medical Services
- Light manufacturing
- General Commercial

### **NORTH CENTRAL EMPLOYMENT ZONE**

The North Central Employment Zone extends from Bell Road to Dynamite Boulevard and covers approximately 30 square miles. Population within this zone has increased considerably in the last decade and is expected further in the coming decade. This portion of the City has a high capacity for residential and commercial growth. Since the last major General Plan adoption, the West Wing Mountain development has nearly completed development, the intersection of Happy Valley Road and Lake Pleasant Parkway has experienced commercial growth and entitlements for the Peoria Regional Medical Center has been issued. Bell Road has gained several auto dealerships and development within the Camino a Lago Specific Area Plan has begun with the construction of homes, a Super Wal-Mart and several freestanding commercial buildings. The completion of Lake Pleasant Parkway from approximately Beardsley Road to just north of Jomax Road has increased movement and development opportunities along the City's major north-south transportation corridor.

Business attraction within this area is very broad, ranging from neighborhood office and retail to regional commercial, medical and some light industrial. The breadth of business attraction is largely due to the variety of housing types, transportation corridors and access to existing and future freeways.

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

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

- Advanced Business Services
- Health Services and Medical Technologies

### **NORTHEAST EMPLOYMENT ZONE**

The Northeast Employment Zone extends from Dixileta Drive to Rockaway Hills Road and covers approximately 70 square miles. This zone has a very low population, however plans such as Saddleback Heights, Lake Pleasant Heights, Vistancia North and the Loop 303 Specific Area Plan provide for substantial growth in the area. Residential development will be primarily low to very low density with opportunities for more moderate densities to be placed near areas of commerce associated with the Loop 303.

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

The intersection of State Route 74 and Lake Pleasant Road offers an opportunity for business park development, commercial enterprise to support recreational activities at Lake Pleasant Regional Park and support uses for a general aviation airport in the area.

Targeted industries for this area include the following:

- Advanced Business Services
- Health Services and Medical Technologies
- High-Tech and Software
- Aviation / Aviation support

### **SOUTHERN EMPLOYMENT ZONE**

The Southern Employment Zone extends from Northern Avenue to Cactus Road and covers approximately 15 square miles. This is another zone with a relatively stable population base, though there are opportunities for residential and commercial infill development.

The Southern Employment Zone encompasses the oldest and most mature area of the City and the majority of businesses and employees in Peoria are currently located here. This is home to the bulk of the City's general commercial base and its largest industrial segment, due largely to its proximity to the

Loop 101, the existing rail lines and the Grand Avenue corridor which traverses the Phoenix metropolitan area from southeast to northwest and diagonally bisects this zone.

Key areas for industrial concentration include 75<sup>th</sup> Avenue and Grand Avenue, the Loop 101 interchanges at Peoria, Olive, and Northern Avenues and the area surrounding the Peoria Industrial Park and adjacent to the Salt River Project power generating station. Peoria's Old Town is at the heart of this zone. The Old Town area is currently being studied for revitalization goals and objectives. A revitalization plan is anticipated by the Fall of 2009. Additionally, the Peoria City Hall Complex is located in Old Town Peoria, making this the governmental center for the City.

Target industries include:

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

### **VISTANCIA EMPLOYMENT ZONE**

The Vistancia Employment Zone extends from Pinnacle Peak Road to Dove Valley Road west of 107<sup>th</sup> Avenue and covers approximately 25 square miles. This zone is experiencing substantial population growth largely due to the developing Vistancia master-planned community. Approximately one-third of the land in this zone remains in unincorporated Maricopa County, but is within the City's Planning Area. The mix of land use designations include varying densities of Residential, Business Park / Industrial, Mixed-Use and Public / Quasi-Public uses.

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

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

Target industries include:

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

### **LOOP 303 CORRIDOR**

The Loop 303 corridor traverses the North Central, Northeast, and Vistancia Employment Zones. This corridor will play a key role in employment generation and as a result, the City has adopted the Loop 303 Specific Area Plan which provides a more detailed guide to the types of commercial and residential development to be located along the corridor. As with most major transportation corridors with good access and visibility, the Loop 303 corridor is expected to capture desirable industry and employment as it develops.

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

Target industries include:

- Business / Employment Services
- Standard Manufacturing
- Distribution
- Industrial
- Mixed-Use

#### 4.C. PEORIA REGIONAL RETAIL

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

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|--------------------------------------|---|
| 1) <u>Northern and Loop 101</u>      | 5) <u>Happy Valley Road and Lake Pleasant Parkway</u> |
| a) Power Center                      | a) Regional Retail                                    |
| b) Mixed-Use Lifestyle Center        | b) Power Center                                       |
| 2) <u>Peoria Avenue and Loop 101</u> | 6) <u>Vistancia</u>                                   |
| a) Power Center                      | a) Regional Retail                                    |
| 3) <u>Thunderbird and Loop 101</u>   | b) Mixed-Use Lifestyle Center                         |
| a) Power Center                      | c) Resort   |
| b) Mixed-Use Lifestyle Center        | 7) <u>Lake Pleasant Road and State Route 74</u>       |
| 4) <u>Bell Road and Loop 101</u>     | a) Power Center                                       |
| a) Regional Retail                   | b) Commerce Park                                      |
| b) Entertainment Center              | c) Resort   |
| c) Auto Mall                         |   |

#### 4.D. REDEVELOPMENT OPPORTUNITIES IN PEORIA

Redevelopment opportunities exist in two primary areas: Old Town Peoria and the Peoria Sports Complex District.

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

Revitalization efforts already underway include the following:

- Investment into new public facilities

- Development of pedestrian connections within Old Town and throughout the Old Town Revitalization area
- Preparation of a strategy for an appropriate level of regional and neighborhood retail
- Preparation of a strategy for mixed-use and urban core types of development

Redevelopment of the Peoria Sports Complex District is critical to capitalize on one of the City's principle assets. By enhancing the area through increased urban design and development / redevelopment, the City can create a multi-faceted entertainment destination. Already a successful entertainment district in the City, improved walkability and utilization of land are vital to maximize the economic growth potential that the Peoria Sports Complex District presents.

Redevelopment efforts included are the following:

- Development of a pedestrian-friendly environment
- Increased retail and hospitality
- Entertainment destination additions to complement the existing base
- Attractions to create a regional destination
- Encouragement of job growth and employment uses

### **4.E. ECONOMIC DEVELOPMENT ADVISORY BOARD**

The City of Peoria has created an Economic Development Advisory Board comprised of high profile business persons in the City of Peoria, with the guidance and facilitation of meeting agendas falling under the responsibility of the City's Economic Development Director. The purpose of the Economic Development Advisory Board is developing the Economic Development section of the City's General Plan, making recommendations on economic development-related projects, and creating strategies and plans for promoting economic development in the City. The EDAB allows collaboration and dialogue in the strategic planning of economic development between the City and private entities.

### **4.F. PARTNERSHIPS**

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

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

#### 4.G. ECONOMIC DEVELOPMENT PRIORITIES

The following are the Economic Development priorities.

- Priority 1: Develop a life science/health care policy and implementation strategy.
- Priority 2: Develop disposition strategy with State Land Department.
- Priority 3: Provide high quality, value added customer service.
  - Priority 3.A: Develop a highly polished look for the department.
  - Priority 3.B: Provide the highest quality information to attract leads and prospects.
  - Priority 3.C: Create an environment friendly to small, new and existing businesses.
  - Priority 3.D: Implement economic development strategies that will create sustainable growth for the community.
- Priority 4: Develop a higher education policy and implementation strategy.
- Priority 5: Participate in the implementation of Old Town Peoria and Peoria Sport Complex studies.
- Priority 6: Develop an international strategy exploring a connection to Europe and the Pacific Rim.
- Priority 7: Develop community/economic development assets
  - Priority 7.A: Create strategies to develop and attract a quality workforce.
  - Priority 7.B: Review and develop Peoria economic development tool kit.

#### 4.H. GOALS, OBJECTIVES AND POLICIES

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

<b>GOAL 1:</b>	<b>CREATE EMPLOYMENT OPPORTUNITIES FOR PEORIA RESIDENTS.</b>
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**Objective 1.A:**

**Develop a one to one (1:1) ratio between the City’s workforce population and number of jobs within the City by the year 2030.**

**Policy 1.A.1:**

Identify and maintain multiple Employment Zones and targeted strategies within each zone to develop a strong economic base.

**Policy 1.A.2:**

Partner with the Peoria Chamber of Commerce and other key economic development partners to promote business development and target specific industries.

**Policy 1.A.3:**

Promote the development of employment-based businesses to encourage the employment of Peoria residents.

**Policy 1.A.4:**

Work to remove impediments to gainful employment, such as lack of transportation, child care, job training, vocational education, and other factors. Coordinate efforts with local, state, federal, and private entities.

**Objective 1.B:**

**Attract high-wage employment, major employers, and base industries.**

**Policy 1.B.1:**

Implement business attraction strategies to encourage relocation and expansion of targeted industries, including green sector industries.

**Policy 1.B.2:**

Expand outreach programs to support national and international economic development efforts.

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**GOAL 2: ENHANCE THE BUSINESS ENVIRONMENT IN PEORIA**

**Objective 2.A:**

**Maintain relationships with local businesses to encourage open communication regarding small business needs.**

**Policy 2.A.1:**

Develop resources, programs, and processes to encourage and support small business and entrepreneurship

**Policy 2.A.2:**

Work with the Chamber of Commerce and other regional groups to provide information and resources necessary for local business owners.

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**GOAL 3: GENERATE NEW NET CITY SALES TAX COLLECTIONS**

**Objective 3.A:**

**Facilitate and support the development of key commercial retail cores and regional service**

**Policy 3.A.1:**

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

**Policy 3.A.2:**

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

**Objective 3.B:**

**Facilitate and support the development of destination entertainment centers, including resort tourism development.**

**Policy 3.B.1:**

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

**Policy 3.B.2:**

Focus entertainment amenities within the area of the Peoria Sports Complex and other key commercial nodes.

**Policy 3.B.3:**

Identify potential resort locations to capitalize on the City's amenities and its natural beauty.

**Objective 3.C:**

**Facilitate and support the development of automotive dealer centers.**

**Policy 3.C.1:**

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

**Policy 3.C.2:**

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

**GOAL 4: DEVELOP OLD TOWN PEORIA INTO A VIBRANT URBAN ENVIRONMENT.**

**Objective 4.A:**

**Preserve cultural, historical, and public amenities and attractions.**

**Policy 4.A.1:**

Facilitate the development of community and cultural facilities in Old Town Peoria.

**Policy 4.A.2:**

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

**Objective 4.B:**

**Promote the development of quality employment and retail opportunities in Old Town Peoria to support a high quality urban area.**

**Policy 4.B.1:**

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

**Policy 4.B.3:**

Examine redevelopment and adaptive reuse opportunities affecting properties in Old Town Peoria.