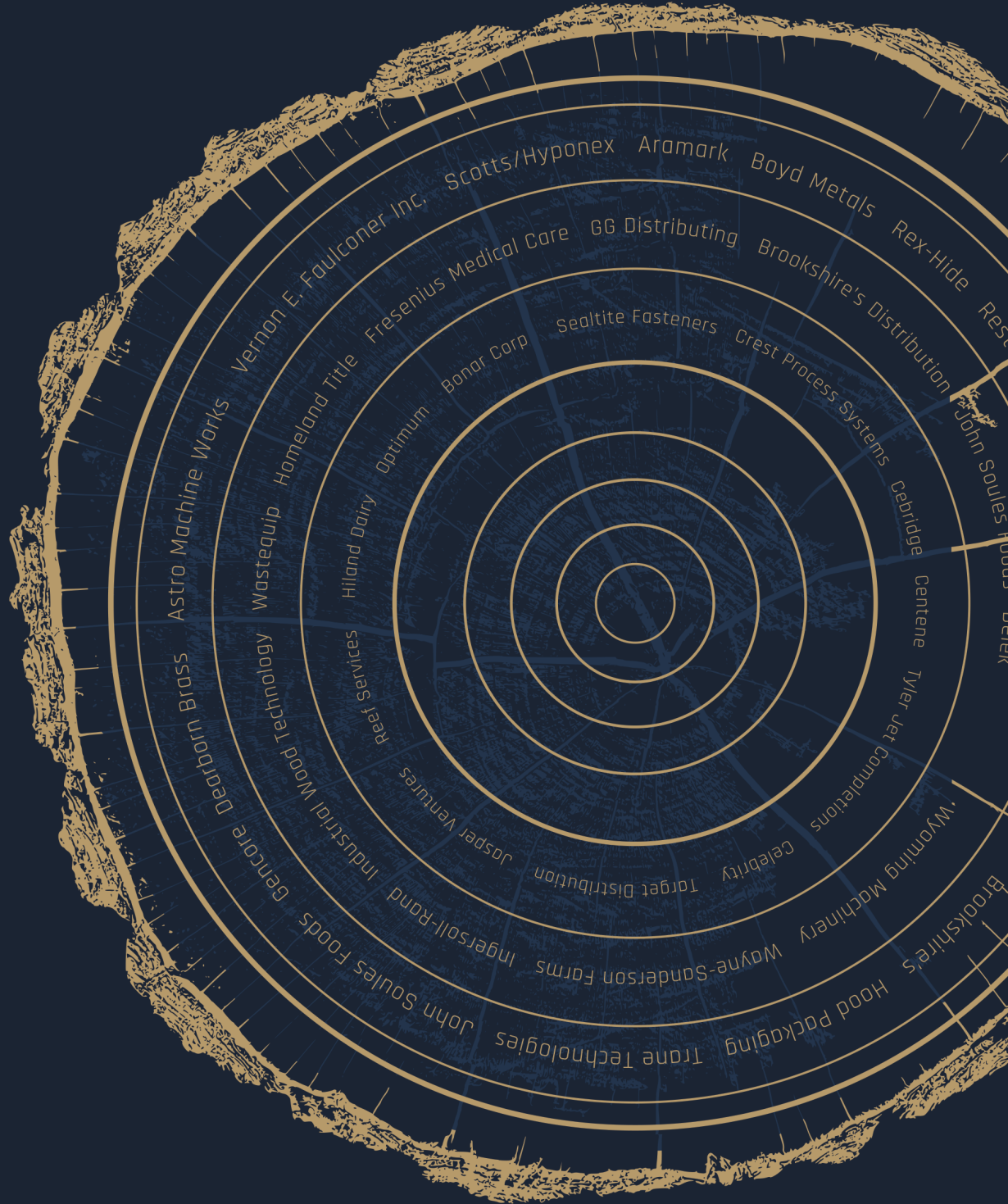


# 2023 Annual Report

## Planning for Future Growth



# Board of Directors

Greg Adcock  
Austin Bank

Donald Baker  
UT Health  
East Texas

Michael Bosworth  
Bosworth & Associates

Garnett Brookshire  
East Texas Pinnacle  
Properties

Edward Broussard  
City of Tyler

Todd Buchanan  
Greater Texas  
Capital Corp.

Kirk Calhoun  
University of Texas  
at Tyler

Brad Curtis  
Tyler Building Systems

Shannon Dacus  
Dacus Law Firm

Dwight Fennell  
Texas College

Neal Franklin  
Smith County

Lee Gibson  
Southside Bank

Charles Gordon  
Baylor Scott & White  
TSJH

Wesley Hamm  
Hood Packaging

Jeffrey Harris  
Delek Refining

Claude Henry  
Texas Bank & Trust

Melynda Hensley  
WRL General Contractors

Charles Hill  
Oncor Electric Delivery

Jeff Johnston  
Chick-Fil-A Broadway  
Crossing

Roy Martinez  
PARK 4 Investments

Scott Martinez  
Tyler Economic  
Development Council

Ray McKinney  
Genecov Group

Juan Mejia  
Tyler Junior College

James Murphy  
Republic Services

Thomas Neuhoff  
Herd Foundation

Amber Owens  
Cadence Bank

Tom Perkins  
Edward Jones

Jason Proctor  
CHRISTUS TMF Hospital

James Sheridan  
Texas Bank & Trust

Thomas Smith  
RBC Wealth  
Management

Pat Stacey  
KLTU 7

Ed Thompson  
North Chase  
Development

Jim Thompson  
Cavender's

Archie Tucker  
University of Texas  
at Tyler

Don Warren  
City of Tyler

Mark Whatley  
Burns Commercial  
Properties

# Chairman's Letter

Ray McKinney,  
Scott Martinez,  
Charles Hill





**Dear Tyler Economic Development Council  
Investors, community partners, and friends,**

On behalf of the Board of Directors of the TEDC,  
I am pleased to present you with the FY 2023  
Annual Report.

As our fiscal year comes to a close, I am reminded of the tangible progress that we have made to position ourselves for appreciable future economic growth. That progress has been significant, but our gaze must remain firmly fixed on future opportunities for capital investment and job growth. As a fellow investor, I remain excited for what lies ahead and am grateful to be a part of this unified force that works diligently to generate opportunities for this great land we call Smith County, Texas.



**Ray C. McKinney, CPA  
TEDC Board Chairman**

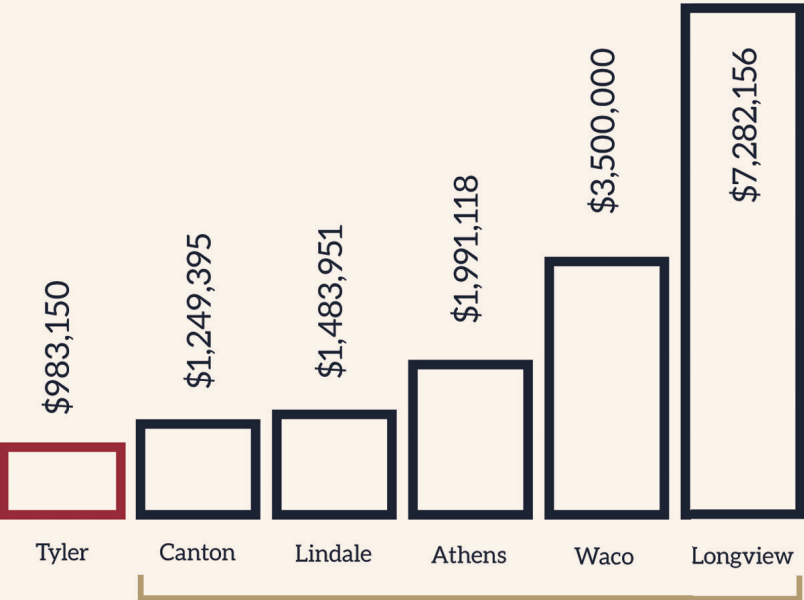
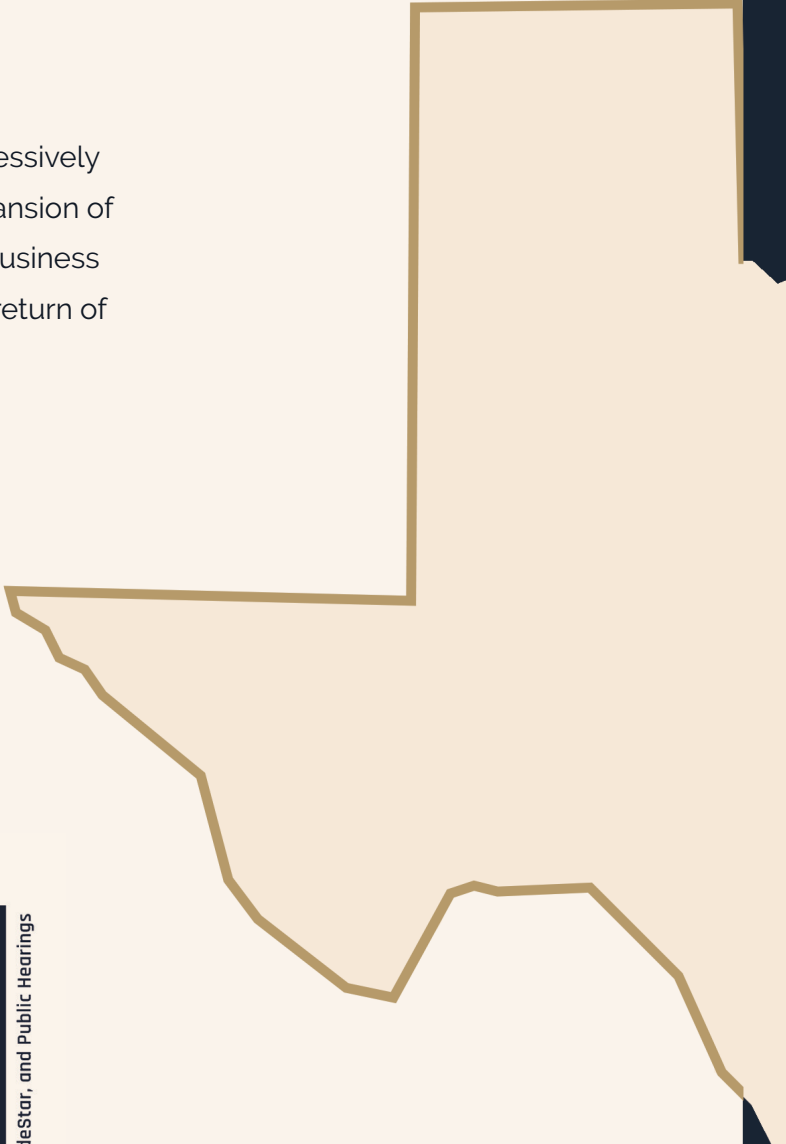
# TEDC Mission

The Tyler Economic Development Council (TEDC) is a non-profit organization that promotes the creation and retention of primary jobs for Tyler/Smith County and the diversification of the economic base to expand employment opportunities in the region.

# TEDC Story

Since its inception in 1989, TEDC has consistently and aggressively promoted economic growth through the retention and expansion of existing business, new/small business development, and business attraction. For every \$1 invested in TEDC, there has been a return of \$81 in new investment into Smith County through business expansions and relocations.

TEDC is not funded through the Half-Cent Sales Tax like many economic development organizations in Texas. Therefore TEDC competes with a comparatively smaller operating budget than its neighbors. TEDC has demonstrated incredible efficiency with every dollar from its investors.



Sources: Texas Comptroller, GuideStar, and Public Hearings

Half-Cent Sales Tax-Funded Programs

# Tyler, Texas Snapshot

## Metropolitan Statistical Area - Smith County



241,922

2022 Population



\$62,518

Median Household  
Income



13.1%

Population Growth  
2010-2022



\$357,885

Median Home  
Sales Price



28%

Bachelor's Degrees  
Or Higher



97,539

Households

## Development Statistics

\$291,758,963

**Commercial Private Sector Capital  
Investment** (2022 Commercial  
& Residential)

\$179,635,227

**Commercial Private Sector  
Investment**

615

**Commercial Permits**

\$112,123,736

**Residential Private Investment**

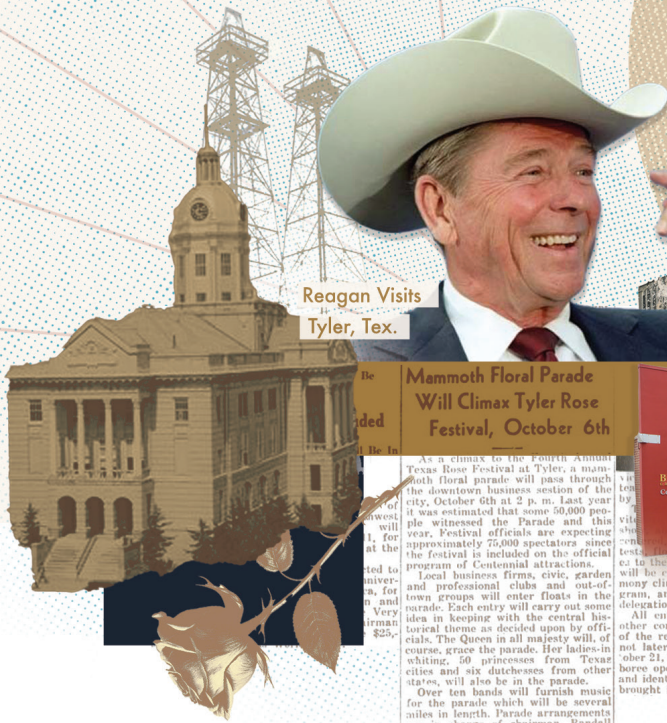
599

**Single Family Housing  
Permits Issued**

Established

1846

Reagan Visits  
Tyler, Tex.



Mammoth Floral Parade  
Will Climax Tyler Rose  
Festival, October 6th

As a climax to the fourth Annual  
Texas Rose Festival at Tyler, a mam-  
moth floral parade will pass through  
the downtown business section of the  
city, October 6th at 2 p. m. Last year  
it was estimated that some 50,000 peo-  
ple witnessed the Parade and this  
year, Festival officials are expecting  
approximately 75,000 spectators since  
the festival is included on the official  
program of Centennial attractions.  
Local business firms, civic, garden  
and professional clubs and out-of-  
town groups will enter floats in the  
parade. Each entry will carry out some  
idea in keeping with the central histo-  
rical theme as decided upon by officials.  
The Queen in all majesty will, of  
course, grace the parade. Her ladies-in-  
whiting, 50 princesses from Texas  
cities and six dutchesses from other  
states, will also be in the parade.  
Over ten bands will furnish music  
for the parade which will be several  
miles in length. Parade arrangements  
are in charge of chairman, Randall  
Harrow.



...teacher of journa-  
...ry of Ohio.  
...ecture of Dr. J. H.  
...will feature Monday's  
...be an illustrated le-  
...and will take place at the Arr-  
...theatre at 11 a. m.  
...Planting of rose gardens with  
...new General Wood amphitheater  
...Bergfeld Park is now taking  
...The amphitheatre is to be named  
...the President of Sears-Roebuck  
...of Chicago which gave the audite  
...to Tyler and the Rose Festival.  
...Who Will be Festival's Queen

Situated an hour and a half past Dallas in the piney woods of East Texas, the city of Tyler was founded in 1846 and has remained a center of commerce and culture for 177 years.

An oil boom in the 1930's jump-started growth in Tyler, and residents continue to be proud of the city's status as the hub of East Texas and the seat of Smith County. Our town has been visited by U.S. Presidents and receives tourists each year for our natural scenic beauty, azaleas, and of course—roses.

Today, the area's population is broadly characterized as young and well-educated, with two

universities and a brand-new medical school at the University of Texas at Tyler. The UT Tyler School of Medicine already boasts a sizable student body, with

“  
*With businesses relocating to our area, and the continued revitalization of our historic downtown, Tyler's future is bright.*  
”

Governor Greg Abbott on-hand at the groundbreaking ceremony for the school's new campus. The \$308 million project is expected to be completed in March 2025,

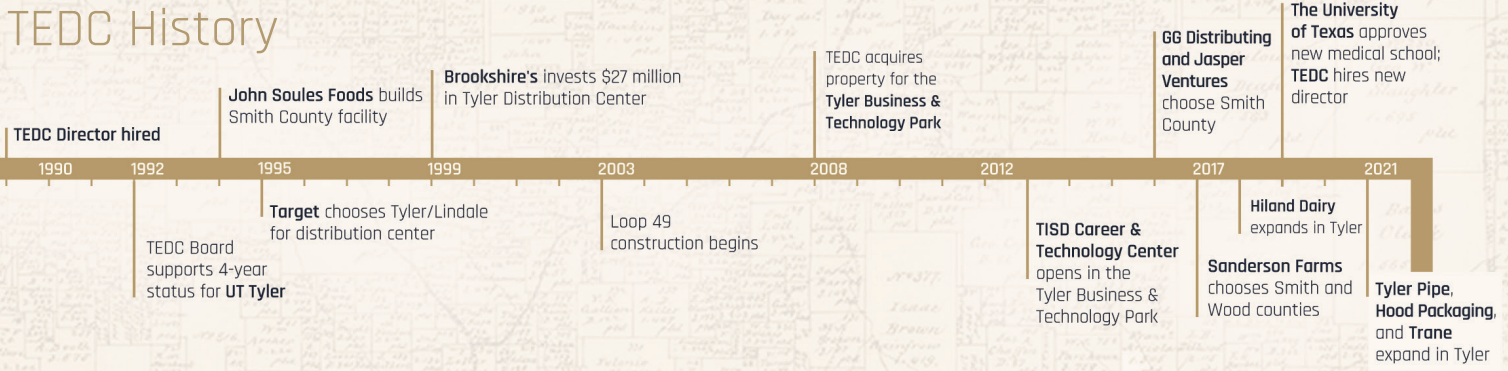
expanding the already booming medical industry in Tyler.

Other national brands with a notable footprint in Smith County include Target, Trane (formerly General Electric, and whose headquarters are located here), Wayne-Sanderson Farms, John Soules Foods, and more.

With businesses relocating to our area, and the continued revitalization of our historic downtown, Tyler's future is bright. The Tyler Economic Development Council has been proud to be a part of this community's growth since its founding in 1988. We believe that, when it comes to Tyler, the best is yet to come.

# TEDC History

1988



# 2023 Projects

YellaWood announces major project in Tyler, purchasing 150 acres in the new Tyler Interstate Commerce Park

2023

## Averitt Trucking

Averitt Trucking began operations over 50 years ago and is one of the nation's leading freight transportation providers, handling shipments around the globe. Averitt's headquarters is located in Cookeville, Tennessee.

Averitt is constructing a new 20,000-sf regional office with an estimated capital investment of \$10 million in building and equipment. The project is expected to create 25 new jobs over the next three years with an average salary of \$71,000. The project is estimated to be completed by the 1st quarter of 2024.

**New Jobs: 25 | Avg Salary: \$71k**



## Industrial Wood Technology

Founded in 2014, Industrial Wood Technology is headquartered in Tyler, Texas, and operates a full-service lumber treating plant with a focus on developing high quality lumber products. The company produces an innovative decking material, Blackwood Lumber.

Industrial Wood Technology announced a \$7 million expansion that will create 40 new jobs. IWT currently employs 50 workers with an average salary of over \$55,000.

**New Jobs: 50 | Avg Salary: \$55k**

# Power

Tyler Economic Development Council's purchase of 412 acres  
*for Smith County's next chapter.*



**Real estate available in a strategic location serves as a magnet for potential new employers.**

As we work to encourage more strong businesses to plant themselves in Smith County and bring new jobs, real estate earmarked for industrial purposes has remained a need. Now, we're pleased to present the newly developed Tyler Interstate Commerce Park as a solution—and an opportunity for Smith County.

This new business park is strategically located at the intersection of I-20 & TX SH-155, and we believe it will be an ideal site for manufacturing or distribution centers. The park features full utilities, access to two I-20 interchanges, and over a mile and a half of interstate frontage.

We're excited to fill the park with businesses that will create jobs and contribute to the continued growth of Smith County!



# Moves



"For decades, the Tyler Economic Development Council (TEDC) has demonstrated leadership and vision in its efforts to foster an environment that attracts businesses, creates jobs, and stimulates the Tyler economy. Through its tireless efforts, TEDC has successfully positioned Tyler as a leader in innovation and one that embraces the spirit of entrepreneurship... Congratulations on opening the new business park. I look forward to working alongside you as your congressman to continue boosting economic development and success in our community."

// Congressman Nathaniel Moran, U.S. House of Representatives



"I am convinced that our community missed out on some wonderful development opportunities over the years, primarily due to the fact that we did not have the real properties that were ready to go for interested businesses. Corporate investors utilize many site evaluation factors to make decisions but one is always how quickly a project can happen. The forward thinking of our TEDC team is providing just such properties with the new business park, which I believe will set our community up for success for years to come."

// Smith County Judge Neal Franklin



"The Tyler Interstate Commerce Park is the result of visionary collaboration between the public and private sector. This project will impact many of our neighbors who will work and be able provide for themselves and their families through **jobs** located at the Tyler Interstate Commerce Park."

// Scott Martinez, TEDC President & CEO



# Further Details

## Tyler Interstate Commerce Park

- New 412 acre planned industrial park
- Smith County Commissioners Court has approved \$4.5 million to construct a new road inside the industrial park
- All utilities available on site



Scan for details on available land.

### Available Incentives

*Ask our team for further information on these incentives*

- Tax-Abatement Incentives for Eligible Projects
- Freeport Tax Exemption
- Tax Increment Financing (TIF)
- City of Tyler Incentive Fund
- Discounted Land
- Texas Enterprise Zone Program
- Skills Development Fund
- Foreign Trade Zone #299

### Labor Force

*within a 45-minute drive time*

Total labor force: 345,561  
Construction: 22,586  
Manufacturing: 31,970  
Distribution/Logistics: 30,237

### Location

*a prime location on two highways*

- Located at SW intersection of I-20 and SH-155
- Over 47,700 vehicles travel along intersection daily
- Includes more than 8,000 ft. of total frontage
- No zoning restrictions

# Members

## Executive Committee

Ray McKinney  
**Chairman**  
President & CEO, The Genecov Group

Roy Martinez  
**Vice Chair**  
President, PARK 4 Investments

Charles Hill  
**Immediate Past Chair**  
(Retired) East Region Customer Ops  
Manager, Oncor Electric Delivery

Scott Martinez  
President & CEO  
Tyler Economic Development Council

Felecia Herndon  
COO  
Tyler Economic Development Council

Brad Curtis  
**Secretary**  
Operations Manager, Tyler Building Systems

Lee Gibson  
**Treasurer & Finance Committee Chair**  
President & CEO, Southside Bank

Michael Bosworth  
**Resource Committee Chair**  
President, Bosworth & Associates

Edward Broussard  
**City of Tyler Representative**  
City Manager, City of Tyler

Neal Franklin  
**Smith County Representative**  
County Judge, Smith County

Garnett Brookshire  
**At-Large**  
Director of Real Estate,  
East Texas Pinnacle Properties

Donald Baker  
**At-Large**  
Market President, UT Health East Texas

Jason Proctor  
**At-Large**  
President, CHRISTUS Trinity Mother Frances

Shannon Dacus  
**Tyler Area Chamber of Commerce Board Chair**  
Dacus Law Firm

## Ex-Officio

Barbara Bass

Henry Bell

Rea Boudreaux

Herbert C. Buie

Sandra Burns

Taylor Burns

Bobby Curtis

Tom Ellis

Barham Fulmer

Randy Roberts

Mike Thomas

Lonny Uzzell

Felicity Reedy

## Platinum Investors

\$50,000 and Above

City of Tyler

Smith County

Tyler Industrial Foundation

## Gold Investors

\$25,000-\$49,999

A.S. Genecov Foundation

Baylor Scott & White Texas  
Spine & Joint Hospital

Brookshire Grocery Company

CHRISTUS Trinity Mother  
Frances Hospital

Greater Texas Capital  
Corporation

Southside Bank

The R.W. Fair Foundation

UT Health East Texas

## Silver Investors

\$5,000-\$24,999

Austin Bank

Bob Herd Foundation

John Soules Foods

Oncor Electric Delivery

Potter Minton Law Firm

RBC Wealth Management

Scott & Reid General Contractors

Trane Technologies

Tyler Pipe Company

Vexus Fiber

WRL General Contractors

## Bronze Investors

\$2,500-\$4,999

Altra Federal Credit Union

A.W. Riter, Jr. Family Foundation

Aqueous Engineering

Bailes & Co., P.C

Baker & Company Construction

Ben Fitzgerald Real Estate

Better Business Bureau

Bosworth & Associates

Brannon Corporation

Burns Commercial Properties

Cadence Bank

Cavender's

CenterPoint Energy

Central Title Company

Citizens 1<sup>st</sup> Bank

Citizens Bank

City of Whitehouse

Classic Tyler Motors

Conterra Networks

cue:creative

Delek Refining, Ltd.

Drake Real Estate & Investments  
Eagle Fuel & Oil  
East Texas Municipal Utility Dist.  
East Texas Pinnacle Properties  
East Texas Title Company  
Edward Jones - Childress Wealth Management Team  
ETTL Engineers & Consultants  
Express Employment Pros  
Eye Care Associates of East Texas  
Fitzpatrick Architects  
Fresenius Medical Care  
Fritcher Construction Services  
Gollob, Morgan, Peddy & Co.  
GTAR  
H&M Investments  
Half Associates, Inc.  
Hardy Wealth Management  
Harris Craig Architects  
HGR General Contractors  
Hibbs Hallmark  
Higginbotham Insurance  
Hiland Dairy Foods  
Holiday Inn Tyler Conference Center  
Homeland Title  
Hood Packaging, Inc.  
Jacobe Brother's Construction  
KSA Engineers  
L&L Asphalt  
Landmark Title  
Langan Engineering  
Lindale Economic Development  
Linebarger, Goggan, Blair & Sampson  
Lomoco, Inc.  
Malcolm Reed Ventures  
MHS Planning & Design  
Mineola Community Bank

Moran Refreshments  
Morgan Stanley - Cumming & Loggins Group  
NORF Companies  
NWP Management & Brokerage  
Origin Bank  
Overhead Door Co. of Tyler  
PARK 4 Investments  
Prosperity Bank  
Prothro, Wilhelmi & Company  
Regal Machine Manufacturing  
Regions Bank  
Remedy Intelligent Staffing  
Republic Services  
Reynolds & Kay, Inc.  
Riley Harris Construction  
RLM General Contractors  
Roosth Production Co.  
Scarborough Commercial Real Estate  
SC Architecture  
Schaumburg & Polk  
Scout Title & Abstract  
Sherrill Construction Company  
Simmons Bank  
ST Fasteners  
Staples Commercial Real Estate  
Target Distribution Center  
Terracon Consultants  
Texas Bank and Trust  
Texas Farm Credit  
Texas National Bank  
Texas Select Energy  
Threlkeld & Company Insurance  
Traylor & Associates  
Tyler Area Builders Association  
Tyler Building Systems Co.  
Tyler Junior College  
The University of Texas at Tyler

Vault Arms  
VeraBank  
Wastequip  
Wayne-Sanderson Farms  
West Oak Property Development

## **Contributors**

A.E. Shull & Company  
Barrett & Thomas  
Bullard Economic Development Corp.  
Contractor's Supplies, Inc.  
Cooperative Teacher's Credit Union  
Dacus Firm  
EMA Engineering & Consulting  
ETEX Communications  
Henry & Peters, P.C.  
Office Pride of East Texas  
OGLE Construction  
Russell Patterson, Crest Properties  
SCI Construction, LTD  
Simmons Real Estate  
Skyler Developers  
Source Funding  
Troup Community Development  
Tyler Beverages, Inc.  
Tyler's Super Quality Ice  
VME Process  
Wilson Law Firm  
Wynne Interests

Become an Investor Today.

Visit [TEDC.org](http://TEDC.org) or scan the code to get started.



<b>Past Chairmen</b>	<b>Term Served</b>
A. W. Riter, Jr.* Founding Chairman	1989 - 1992
Taylor Burns	1992 - 1993
James C. Wynne, Jr.*	1993 - 1994
Randall L. Roberts	1994 - 1995
Bill Martin	1995 - 1996
Anita Meyer	1996 - 1997
Barbara Bass	1997 - 1999
Herbert Buie	1999 - 2000
Bobby Curtis	2000 - 2002
Joe Hebb	2002 - 2004
Mike Thomas	2004 - 2006
Barham Fulmer	2006 - 2008
Felicity Reedy	2008 - 2009
Rea Boudreaux	2009 - 2011
Tom Ellis	2011 - 2014
Lonny Uzzell	2014 - 2017
Shannon Dacus	2017 - 2019
Charles Hill	2019 - 2021
Ray McKinney	2021 - Present

\* denotes deceased

1989 – Present

# TYLER Economic Development Council

## ONGOING TEDC PROJECT COMPLIANCE

### New \$ Plant/Equipment

Delek.....	\$27,600,000
Dragline Service	
Specialties.....	\$96,000
Hiland Dairy.....	\$4,337,496
Hood Packaging.....	\$5,912,682
Industrial Wood	
Technologies.....	\$3,013,396
Jasper Ventures.....	\$494,736
John Soules Foods.....	\$4,252,198
Wayne-Sanderson Farms*.....	\$11,041,000
Trane Technologies.....	\$75,990,689
Tyler Pipe.....	\$40,755,158

### New Jobs in 2022

Dragline Service	
Specialties.....	3
GG Distributing.....	28
Hiland Dairy.....	29
Homeland Title.....	3
Industrial Wood	
Technologies.....	3
Jasper Ventures.....	56
Wayne-Sanderson Farms*.....	58
Trane Technologies.....	191
Tyler Pipe.....	88
Wastequip.....	26

# 485

Total New Jobs

# 50

Total Retained Jobs

# \$173,493,355

Total Investment

Note: These numbers show the status of projects as of December 31, 2022.



### Retention & Expansion

#### New Jobs

2022 **314**  
1989-2022 **6,923**

#### Retained Jobs

2022 **50**  
1989-2022 **15,879**

#### New Investment

2022 **\$161,861,619**  
1989-2022 **\$1,026,742,152**

TOTAL NUMBER OF PROJECTS: **90**



### Relocations

#### New Jobs

2022 **168**  
1989-2022 **5,878**

#### New Investment

2022 **\$11,535,736**  
1989-2022 **\$474,395,433**

TOTAL NUMBER OF PROJECTS: **53**



### New & Small Business Development

#### New Jobs

2022 **3**  
1989-2022 **1,142**

#### New Investment

2022 **\$96,000**  
1989-2022 **\$64,230,223**

TOTAL NUMBER OF PROJECTS: **44**



### TAX ABATEMENT ACTIVITY

In FY 2023, TEDC had 13 continuing tax abatement projects.

- 63 Projects with 50 Companies
- \$1.05 Billion in New Plant/Equipment
- 13,144 New Primary Jobs Created
- 12,391 Primary Jobs Retained
- 4.13 Million SF of New Construction



### LOAN ACTIVITY

In FY 2023, TEDC had 8 continuing loan projects.

Loan Activity 1992-2022:

- 40 Loans to 32 Companies
- \$4,121,765 Loaned
- 642 New Jobs Created or Retained

### TOTAL JOBS & INVESTMENT 1989-2022

# 187

Projects

# 13,943

New Jobs

---

# 15,879

Retained Jobs

New Investment **\$1,565,367,808**

\*Processing Plant and Hatchery  
Note: A number of projects are tracked by TEDC over several years as a result of incentive contracts.



Scott Martinez, CEcD  
*President & CEO*



Felecia Herndon, DBA, CEcD  
*COO*



Victor Valle, MBA, CEcD  
*Senior Vice President*



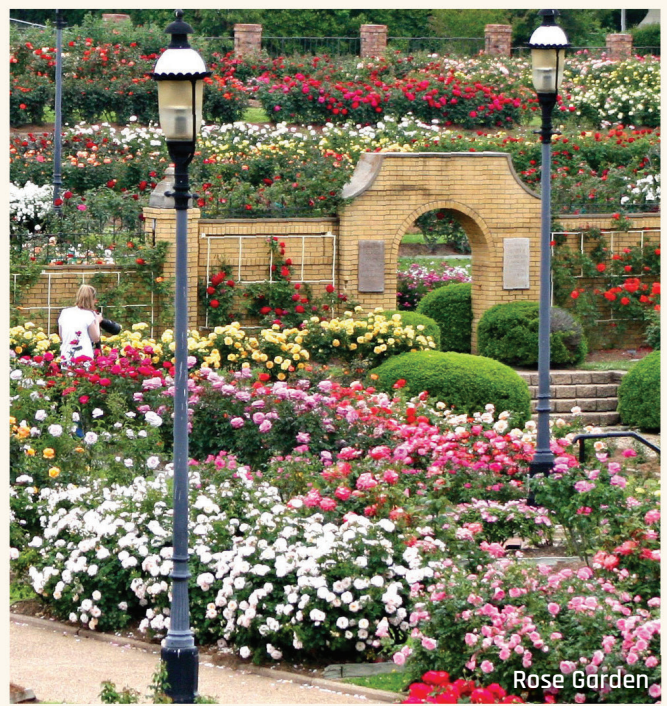
Karla Anders, EDFP  
*Loan Program Manager*



Angie Hines  
*Economic Development Coordinator*



Rose City Music Festival



Rose Garden



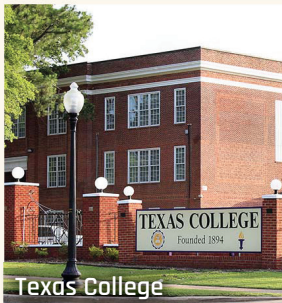
Downtown



UT Tyler



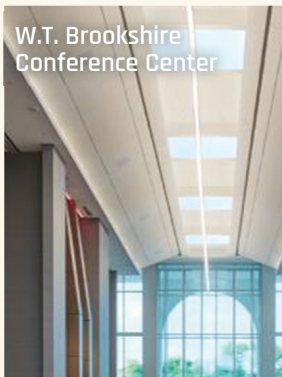
Tyler Junior College



Texas College



New Town Square Design



W.T. Brookshire Conference Center