



MINUTES OF AN OFFICIAL MEETING:

Regular / Special Meeting: Economic Development Committee

Date and Time: Monday, June 29, 2020 at 5:00pm

Location: City Hall, 2000 North Calhoun Road, Brookfield, WI 53005, Main Conference Room

Members Present: Alderman Bob Reddin, Glen Allgaier, Ram Subedi

Members Excused: Scott Oleson, Brian Shecterle

Others Present: Nancy Justman, Todd Willis

1. Roll Call

Alderman Reddin noted a quorum present and called the Economic Development Committee to order at 5:05 pm

2. Minutes of the March 2, 2020 Economic Development Committee Meeting

Motion by Member Glen Allgaier, second by Member Ram Subedi to approve the minutes of the March 2, 2020 Economic Development Committee Meeting. Motion carried 3-0 unanimously.

3. New Business

- a) Report from the Brookfield Convention and Visitor's Bureau including updated BCC rental report, 2019 Yearly Metrics, 2020 Projected Balance Sheet/2021 Budget, Staff Furloughs, and Business Outreach – Nancy Justman, President

Mrs. Justman stated that these are the metrics that we've been working on for several years and that now is able to do some different things since the conference centers is open. She noted that report looks a little longer than the normal one to provide the Committee with hotel occupancy reporting a combined total for occupancy and daily rate of both the city and the town. Starting in 2018 she was able to break that out between the city and the town so the table shows a consistent number for the occupancy and the daily rate of the city and town. The occupancy and the rate for just the city 2018 to 2019 was relatively flat. The next section is visitor spending in the in millions from 2018, since Visit Brookfield orders the report every other year due to its cost of \$45,000. The report breaks down the states spending, and so far the City saw an increase in overall spending as well as bump in every single category except Recreation and entertainment. Mrs. Justman stated that the information is from the same company that the state of Wisconsin uses for all of their numbers sales information. Next she went over the

sales contacts on an annual basis for Visit Brookfield and total RFP / leads. Mrs. Justman explained that she was now able to break out for you the definite, tentative, and Lost business for 2019. The City had 41 events the turn definite on December 31st of 2019 the City still had 68 events that were tentative that the client had not made a final decision, and had 91 events lost. She explained that once the Conference Center is open and fully operational, the number of lost events would go down, but some of those events would still be lost because we didn't have the physical space. The Visit Brookfield website had a great year in 2019, the bounce rate very low they had some nice traction on social media. She was able to break it out for the Conference Center with much of the same information, with the conference center website having 60,000 website visits. Mrs. Justman explained to the committee that this was with the website not going live until the middle of 2019, and great traction on social media partly because of a wedding giveaway contest the operators of the Conference Center ran. Visit Brookfield continues to do publications (visitors guide, coupon books). Visit Brookfield did not do the "Dine In Brookfield" in 2019. She explained the reason was because the Town of Brookfield decided to go in a different direction rather than use Visit Brookfield. So it was prudent to not spend the \$15,000 on that event. Mr Allgaier asked if the Conference Center had a target number of events? Mrs. Justman stated that no target number of bookings was set for the Conference Center, but looking to just book as many as we can. With 2020 in mind, 67 events that were scheduled have either moved in 2021 or beyond, and the Conference Center probably lost about thirty events. Currently it has got events that we're booked for 2021 that have now moved 2022, because they lost their 2020 events and they had a commitment for 2021 at another facility. Mrs. Justman said that this means the next three years of data are going to be skewed when it comes to events at the Conference Center. Mr. Subedi stated that he felt it was going to take consumer confidence awhile to get back on track. Mr. Willis stated that the goal is to help that along any way possible. With the ability to break the Conference Center into different sections, it would allow the operator to hold events under the guidelines and recommendations from the County Executive's office. Alderman Reddin asked, what if anything had been held at the Conference Center? Mrs. Justman stated that the City held voting, and a 50-person wedding was scheduled in a week. She explained that the capacity for the grand ballroom is 1200, and if seated at Round Table with this six feet of distance between people, takes the capacity down to 400. Alderman Reddin asked in comparison to years past with room taxes, where was the City currently? Mrs. Justman stated that compared to last year, the City was down about 60% because June July and August are the City's biggest months. With the Ryder Cup being postponed along with every other big event that you can imagine it is going to be very grim year for room taxes. Mrs. Justman said she thought a bigger problem will be how many businesses go out of business from this point forward and how many bankruptcies the City will see. Mr. Allgaier asked if there is a comparison community that the City could use related to the Conference Center? Mrs. Justman stated that the City doesn't, since the closest community that compares to the City as far as hotel room numbers is probably Oshkosh. But that they have a greater number of large-scale events (Country USA, EAA, University of Oshkosh). So it's very hard to find a comparison community that's exactly like ours or even comparable who have the same number of hotel rooms and event draws.

- b) Discussion on Brookfield Conference Center Events & Management Agreement Amendments July 6, 2020 NCG Assuming Operations

Mr. Willis stated that City staff had met with North Central Group (NCG), and they are planning on taking over operations of the Conference Center July 6, 2020. NCG understands that there's an opportunity to have limited events to help with the buildings ramp up. Mr. Willis stated that the City will continue to work with them through the process. Mrs. Justman stated that there are still inquiries coming in to rent the space. The operator understands as well at this point let's just get something in the building and make it a positive experience. Mr. Willis stated he thought that would lead to others coming in. Mr. Subedi asked about what sort of marketing plans does the Conference Center have? Mrs. Justman stated that basically Visit Brookfield has a huge component of the marketing plans, wrapped up in Visit Brookfield's Google AdWords, Facebook, Instagram, and LinkedIn.

- c) Economic Development Program (EDP) Yearly Metrics

Mr. Willis went over the yearly metrics as referred to in the City's 2019 Economic Development Plan (ATTACHMENT A). Versions of the document will also be made available on the City's Economic Development Program webpage.

- d) Report from the Economic Development Coordinator – Verbal

- 1. Village Update (Depot)

Mr. Willis informed the committee that Fiddleheads and CP Rail had come to an agreement on moving the train depot as part of the project. He explained that this would allow the City and Fiddleheads the ability to finalize a grant agreement for the City's portion of the project. Waukesha County continues to move forward with the bike path design, and the landowner was close to finishing the grading and drainage for the single-family homes.

- 2. Update from WCCG

Alderman Reddin asked if Tim Casey, Waukesha County Center for Growth would be coming to the meeting in August. Mr. Willis stated that he was scheduled to come to the August 3, 2020 meeting to give a 6 month update. Mr. Casey provided a brief update for the Committee on efforts up to date.

- 3. Update on City initiatives for businesses related to COVID-19

The City passed a temporary ordinance that allows for greater outdoor seating and outdoor storage that allow for businesses to accommodate social distance. The temporary ordinance expires on November 30, 2020

- 4. TID 4 Update

There is a prospect interested in the site, but due to COVID-19 it would likely be pushed to spring of 2021. Mr. Willis has also been in contact with the Capitol Drive Airport in order to incorporate elements into the airports Master Plan.

5. Adjournment

Motion by Member Ram Subedi, second by Member Glen Allgaier to adjourn the meeting at 5:59pm. Motion carried 3-0 unanimously.

Respectfully Submitted:
Name of Responsible Staff
Department / Title

ATTACHMENT A

ECONOMIC DEVELOPMENT PROGRAM EVALUATION BENCHMARKS

1. ESTIMATED NUMBER OF JOBS (CITYWIDE)

GOAL: ESTIMATE 200+ ANNUALLY

*SOURCE: REFERENCEUSA DATABASE FROM 2016, 2018-19

THIS DATA REFLECTS THE TOTAL NUMBER OF JOBS LOCATED IN THE CITY OF BROOKFIELD BASED ON BUSINESSES IN REFERENCEUSA'S DATABASE. REFERENCEUSA IS THE PREMIER SOURCE OF BUSINESS AND RESIDENTIAL INFORMATION FOR REFERENCE AND RESEARCH. THE DATA SHOULD BE TAKEN AS AN ESTIMATE, SINCE THERE ARE A NUMBER OF FACTORS IN COMPILING IT. FOR INSTANCE, THE DATA ONLY INCLUDES VERIFIED BUSINESSES BY THE DATA PROVIDER, OR BUSINESSES LOCATED IN NEIGHBORING MUNICIPALITIES. THE DATA FOR 2019 IS THE MOST REFINED, BY USING THE PROVIDER'S MAP APPLICATION, AND THEN EXCLUDING NON-BUSINESS ENTITY'S (I.E. ATM'S), AND BUSINESSES FROM NEIGHBORING MUNICIPALITIES. WITH THE CONTINUED REFINEMENT OF BUSINESSES ACTUALLY LOCATED IN THE CITY, THE EMPLOYMENT NUMBERS HAVE SHOWN A DECREASE. CITY STAFF BELIEVES THAT AT A MINIMUM 200 JOBS HAVE BEEN CREATED WITH THE NEW DEVELOPMENTS THAT WERE FINISHED IN 2019: UNCLE JUILO'S, WHIRLYBALL, MARCUS MOVIE TAVERN, HILTON GARDEN INN, TACO BELL, FIVE BELOW, OLD NAVY, AND PARTY CITY.

*SOURCE: REFERENCEUSA DATABASE 2016, 2018-19

THE NUMBER OF EMPLOYEES IN THE RANGES PROVIDED HAVE REMAINED RELATIVELY STABLE FROM 2018 TO 2019. THE SLIGHT SLIDE IN EACH CATEGORY CAN BE ATTRIBUTED TO A MORE REFINED APPROACH TO ELIMINATION OF DUPLICATIVE BUSINESSES AND THOSE NOT LOCATED IN THE CITY OF BROOKFIELD. OVERALL, THE CITY OF BROOKFIELD HAS A HEALTHY MIX OF BUSINESSES THAT EMPLOY A VARIOUS RANGE OF EMPLOYEES. THE FOLLOWING TWO GRAPHS SHOW THE RANGE OF TOTAL EMPLOYEES WITHIN EACH BREAKDOWN TO GIVE A LITTLE MORE DEPTH IN THE TOTAL NUMBER OF EMPLOYEES IN THE COMPANY SIZE RANGES PROVIDED.

*SOURCE: REFERENCEUSA DATABASE FROM 2018-19

2. NUMBER OF OCCUPANCY PERMITS BY YEAR

GOAL: NO GOAL IS IDENTIFIED BY THE ECONOMIC DEVELOPMENT PROGRAM, BUT THE ECONOMIC DEVELOPMENT COMMITTEE CONSIDERS THIS TO BE AN IMPORTANT METRIC FOR COMMERCIAL PROPERTIES

* SOURCE: CITY OF BROOKFIELD INSPECTIONS DEPARTMENT FROM 2011 – 2019

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THE CITY OF BROOKFIELD MAINTAINED THE PATTERN OF INCREASED OCCUPANCY PERMITS ISSUED IN THE CITY FOLLOWING A DOWNTURN FROM THE PREVIOUS YEAR. IT SHOULD BE NOTED THAT IN 2019, THE CITY PROCESSED MORE OCCUPANCY PERMITS THAN IN THE PREVIOUS 8 YEARS. THE 9 YEAR AVERAGE OF OCCUPANCY PERMITS IN THE CITY OF BROOKFIELD IS 130, AND SHOULD BE USED AS A BASELINE FOR REVIEW IN THE FUTURE. CURRENTLY THROUGH MAY OF 2020, THE CITY HAS PROCESSED 42 OCCUPANCY PERMITS. THE REASON FOR AN OCCUPANCY PERMIT TO BE NEEDED ARE: NEW TENANT, EXPANSION OF A TENANT SPACE, BUSINESS MOVED TO A NEW SPACE, NEW COMMERCIAL BUILDING, CHANGE OF USE, AND NEW OWNER OR BUSINESS NAME CHANGE. IN THE CASE OF A NEW OWNER OR BUSINESS NAME CHANGE, THERE IS NO FEE APPLIED TO THE PERMIT.

3. BUILDING PERMITS ISSUED FOR NEW COMMERCIAL DEVELOPMENTS

GOAL: TEN NEW PROJECTS ANNUALLY

*SOURCE: BROOKFIELD MUNIS DATABASE FROM 2009-19

THE NUMBER OF NEW COMMERCIAL DEVELOPMENTS IN THE BROOKFIELD HAS BEEN STEADY SINCE THE ECONOMY HAS RECOVERED FROM THE LAST RECESSION. WHILE IT IS UP FOR DEBATE WHEN THE RECESSION ENDED, FOR BROOKFIELD IT COULD BE CONSIDERED 2015 BASED ON THE NUMBER OF NEW BUILDING DEVELOPMENTS. OVER THE PAST 10 YEARS, THE CITY HAS AVERAGED 4.8 NEW COMMERCIAL BUILDINGS AND 3 COMMERCIAL BUILDING ADDITIONS PER YEAR. WHEN TAKEN TOGETHER THE CITY HAS MET ITS GOAL SINCE 2017 AND EXCEEDING IT IN 2019.

*SOURCE: BROOKFIELD MUNIS DATABASE FROM 2009-19

BASED ON THE LAST 10 YEARS OF COMMERCIAL TENANT ALTERATIONS, THE CITY AVERAGES 83 PER YEAR. WITHIN THE TOTAL NUMBER OF COMMERCIAL TENANT ALTERATIONS, THE CITY AVERAGES ABOUT 20 PERMITS PER YEAR WITH AN ESTIMATED COST OF \$20K AND ABOVE. IT SHOULD BE NOTED THAT NOT ALL COMMERCIAL TENANT PERMIT APPLICATIONS IN THE CITY'S DATABASE HAS AN ESTIMATED COST ASSOCIATED WITH IT.

4. CHANGE IN HOTEL ROOM-NIGHTS FROM PREVIOUS YEARS

GOAL: INCREASE BY 1% EACH YEAR ONGOING*SOURCE: SMITH TRAVEL RESEARCH (STR REPORT)

THE CITY OF BROOKFIELD JUST STARTED COMPILING THIS DATA, SO THE BASELINE YEAR USED WAS 2017 WHICH THE CITY HAD A TOTAL OF 294,312 ROOM NIGHTS. IN 2018, THE CITY INCREASED THE NUMBER OF ROOM NIGHTS BY 2,514, AND IN 2019 BY 151. IN 2018 THE CITY FAIRLY CLOSE TO THE INCREASE OF 1% GOAL SET BY THE ECONOMIC DEVELOPMENT PROGRAM, AND HELD STEADY IN THE ACTUAL NUMBER OF ROOM NIGHTS IN 2019. THERE HAVE BEEN A NUMBER OF HOTELS IN THE CITY THAT DURING THIS TIME PERIOD WERE CLOSED FOR REMODELING AND UPDATES, THIS WOULD BE A CONTRIBUTING FACTOR IN WHY THE CITY MAY NOT HAVE REACHED ITS 1% GOAL. FOR 2020, THE ECONOMIC DEVELOPMENT COMMITTEE WILL SEE AN ACTUAL DECREASE IN NUMBERS AS A RESULT OF THE "SAFER AT HOME" ORDER BECAUSE OF THE COVID-19 PANDEMIC. CITY STAFF WILL CONTINUE TO TRACK THESE NUMBERS WITH THE CONVENTION AND VISITORS BUREAU (VISIT BROOKFIELD), BUT WILL MOST LIKELY TAKE 2 YEARS FOR THE METRICS TO STABILIZE.

5. NUMBER OF FIRST TIME BUSINESSES IN BROOKFIELD

GOAL: TWENTY FIRST-TIME BUSINESSES ANNUALLY

* SOURCE: REFERENCEUSA DATABASE FROM 2019

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NARROWING THE REFERENCEUSA DATA FIELDS BASED ON THE NUMBER OF YEARS THE BUSINESS HAS BEEN VERIFIED, WE CAN GET A GLIMPSE OF HOW MANY NEW BUSINESS OPERATIONS WERE CREATED IN THE CITY. THE ECONOMIC DEVELOPMENT PROGRAM HAS SET A GOAL FOR 20 FIRST TIME BUSINESSES ANNUALLY. WHILE THE GRAPH SHOWS THAT THE CITY IS EXCEEDING THOSE NUMBERS, THE NUMBER IS TRULY FIRST TIME BUSINESSES VERIFIED THROUGH REFERENCEUSA.

6. NUMBER OF NEW COMMERCIAL DEVELOPMENT PROJECTS IN CITY'S TIA'S

GOAL: SIX NEW PROJECTS ANNUALLY

THE EDP HAS A GOAL OF 6 TOTAL NEW COMMERCIAL DEVELOPMENT PROJECTS A YEAR IN ANYONE OF THE CITY'S 11 TARGETED INVESTMENT AREAS (TIA'S). IN 2017 THE CITY HAD 8 DEVELOPMENT PROJECTS LOCATED IN A TIA, WHILE 2018 HAD 10. WITH THE ADDITION OF BISHOP WOODS TO THE TIA LOCATIONS, THIS SHOULD ALLOW FOR CONTINUED DEVELOPMENT PROJECTS TO BE LOCATED WITHIN THE DISTRICTS. BASED ON THE 2017-19 DATA AVAILABLE, PROJECTS HAVE BEEN SPREAD OUT OVER A NUMBER OF THE TIA'S, WITH ONLY 2 TIA DISTRICTS NOT HAVING ANY NEW DEVELOPMENT PROJECTS. IN 2019 TIA 7 (CAPITOL & CALHOUN) GOT ITS FIRST NEW DEVELOPMENT SINCE 2015. BASED ON THE INFORMATION AVAILABLE FOR NEW DEVELOPMENTS IN TIA'S FOR 2020, THE CITY HAS ALREADY REACHED ITS GOAL FOR NEW DEVELOPMENT. THE CITY HAS AVERAGED ABOUT 8 NEW COMMERCIAL DEVELOPMENTS IN TIA DISTRICTS OVER THE LAST 6 YEARS. THERE HAS BEEN A CONTINUED INTEREST IN THE OPPORTUNITIES AVAILABLE WITH THE BISHOP WOODS TIA, AND STAFF EXPECTS THE MARKET TO CONTINUE CONSIDERATION OF PROPERTY REDEVELOPMENT AS OFFICE PARKS WILL CONTINUE TO EVOLVE.

7. NUMBER OF NEW RESTAURANTS OPENED

GOAL: TWO NEW RESTAURANTS ANNUALLY

* SOURCE: CITY OF BROOKFIELD INSPECTIONS DEPARTMENT FROM 2011 – 2019

WITH THE USE OF THE INSPECTION DEPARTMENT OCCUPANCY PERMIT LOG FROM YEAR TO YEAR, STAFF IS ABLE TO BREAKDOWN THE NUMBER OF ACTUAL NEW RESTAURANTS IN THE CITY. THE ECONOMIC DEVELOPMENT PLAN HAS SET A GOAL OF 2 NEW RESTAURANTS TO BE LOCATED IN THE CITY ANNUALLY. SINCE 2011, THE CITY HAS MET AND EXCEEDED THAT GOAL. WITH A PREMIERE RETAIL AND DINING CORRIDOR IN BLUEMOUND ROAD, CITY STAFF CONTINUES TO EXPECT THIS GOAL TO BE MET AS OPPORTUNITIES PRESENT THEMSELVES IN THE MARKET AND AREAS APPROPRIATELY ZONED FOR SUCH A USE THROUGHOUT THE CITY.

8. CHANGE IN OFFICE SPACE VACANCY FOR BROOKFIELD SUBMARKET

GOAL: NET ABSORPTION OF 40,000 SQ. FT. ANNUALLY

* SOURCE: CARW/CATALYST RELEASE 2019 Q4 COMMERCIAL NUMBERS

WITH A 109 BUILDINGS AND A TOTAL OF 6,097,878 SQ. FT. OF OFFICE SPACE IN THE CITY, THE ECONOMIC DEVELOPMENT PLAN HAS SET A GOAL OF 40,000 SQ. FT. OF ABSORPTION ANNUALLY. FROM 2018 Q1 TO 2019 Q4, THE CITY OF BROOKFIELD HAD A NET ABSORPTION OF 52,114 SQ. FT. OF OFFICE SPACE. BASED ON THE NUMBERS FROM 2020 Q1, THE CITY HAS A NET ABSORPTION OF (32,822). THIS IS BASED ON THE TREND FROM 2018 – 2019 IN POSITIVE ABSORPTION OF CLASS A OFFICE SPACE AND NEGATIVE ABSORPTION IN CLASS B OFFICE SPACE CONTINUING. THIS WILL BE SOMETHING THAT THE ECONOMIC DEVELOPMENT COMMITTEE AND CITY STAFF WILL WANT TO MONITOR AS THE YEAR GOES ON SINCE THE CITY CURRENTLY HAS A GREATER STOCK OF CLASS B OFFICE SPACE THAN CLASS A OFFICE SPACE WITH A DIFFERENCE OF 1,888,234 SQ. FT. WITH THE CREATION OF TIA 11 (BISHOPS WOODS), THERE WILL BE REDEVELOPMENT OPPORTUNITIES AVAILABLE FOR AGING OFFICE SPACE AS THE MARKET SEES FIT.

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9. CHANGE IN OFFICE SPACE VACANCY RATE AND ABSORPTION FROM PREVIOUS YEAR

GOAL: VACANCY RATE OF 15% OR LESS

* SOURCE: CARW/CATALYST RELEASE 2019 Q4 COMMERCIAL NUMBERS

THE ECONOMIC DEVELOPMENT PLAN CALLS FOR THE OFFICE VACANCY RATE TO BE 15% OR LESS. THE LAST TWO YEARS THE CITY HAS BEEN ABLE TO MEET ITS GOAL. AS MENTIONED IN METRIC 9, THE CITY SHOULD MONITOR THE VACANCY RATE OF CLASS B OFFICE SPACE SINCE IT IS A DRIVING FORCE BEHIND THE OVERALL CITY VACANCY RATE. WITH A 2019 YEAR-TO-DATE ABSORPTION RATE OF CLASS B OFFICE SPACE OF (99,786) IT REPRESENTS 59% OF THE VACANT OFFICE SPACE IN BROOKFIELD. BASED ON THE 2020 Q1 MARKET REPORT FOR THE CITY, CLASS B OFFICE SPACE REPRESENTS 66% OF THE TOTAL.

10. NUMBER OF NEW LOCALLY OWNED, SMALL BUSINESSES ESTABLISHED

GOAL: TEN NEW SMALL BUSINESSES ESTABLISHED ANNUALLY

* SOURCE: REFERENCEUSA DATABASE FROM 2019

USING THE TOTAL BUSINESS LIST FOR THE CITY FROM REFERENCEUSA, AND NARROWING THE FIELDS TO THOSE BUSINESSES' THAT WERE VERIFIED IN THE DATABASE AND LISTED AS A SINGLE LOCATION TO DETERMINE LOCALLY OWNED BUSINESSES. THE ECONOMIC DEVELOPMENT PROGRAM CALLS FOR 10 NEW SMALL BUSINESSES ANNUALLY. THE ECONOMIC DEVELOPMENT COMMITTEE MAY WANT TO CONSIDER INCREASING THAT NUMBER AS FOR THE PAST FIVE YEARS, THE CITY HAS OUTPACED THE ECONOMIC DEVELOPMENT PLAN GOAL. ANOTHER OPTION THE ECONOMIC DEVELOPMENT COMMITTEE COULD RECOMMEND IS THAT CITY STAFF FURTHER NARROW THE SCOPE BY FOCUSING ON NEW LOCAL BUSINESSES THAT MEET A CERTAIN EMPLOYMENT THRESHOLD BASED ON THE JOB RANGE PROVIDED IN ECONOMIC DEVELOPMENT PLAN METRIC 1. MOST OF THE BUSINESSES THAT THIS GRAPH INCLUDES IS LOCAL MEDICAL PRACTICES AND SOLE PROPRIETORSHIPS THAT WERE ESTABLISHED IN THE CITY FOR EACH GIVEN YEAR. THIS SHOULD NOT BE DISCREDITED, AS THIS GRAPH SHOWS THAT THE CITY IS CONTINUALLY VIEWED AS A PLACE TO OPEN A NEW BUSINESS OR PRACTICE IN A WIDE RANGE OF AREAS.

11. CHANGE IN NUMBER OF YOUNG ADULTS RESIDING IN BROOKFIELD

GOAL: TBD

* SOURCE: US CENSUS BUREAU, TOWN CHARTS

THIS GRAPH SHOWS THE NUMBER OF YOUNG ADULTS LIVING WITHIN THE CITY OF BROOKFIELD BETWEEN THE AGES OF 20 AND 44. WITH CONTINUAL DECLINE BETWEEN THE 1980 CENSUS AND THE 2010 CENSUS, THE 2018 AND 2019 ESTIMATES SHOW AN INCLINE IN THESE AGE RANGES. THIS COULD BE A DIRECT RESULT OF MORE APARTMENTS AVAILABLE WITHIN THE CITY, AS YOUNG ADULTS ARE TENDING TO WAIT LONGER TO BUY SINGLE-FAMILY HOMES. THE AVERAGE AGE IN THE CITY IS ESTIMATED TO BE 45.9. WITH THE 2020 CENSUS UNDERWAY, THE NEW NUMBERS WILL BE AVAILABLE IN JULY OF 2021. AT THAT TIME, THE GRAPH WILL REFLECT THE TRUE CHANGE RATHER THAN ESTIMATES BETWEEN CENSUS YEARS.

12. CHANGE IN NUMBER/PERCENTAGE OF RESIDENTS WITH BACHELORS OR ADVANCED DEGREES

GOAL: INCREASE BY 10% OVER 2000 CENSUS

* SOURCE: US CENSUS BUREAU

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BASED ON THE GOAL OF A 10% INCREASE SINCE THE 2010 CENSUS, THE CITY HAS FAR EXCEED THIS GOAL BASED ON CENSUS ESTIMATES. THIS CAN BE ATTRIBUTED TO THE HIGH PAYING JOBS THAT HAVE GROWN IN THE AREA, AND SIMILAR TO METRIC 12, THE INTRODUCTION OF AVAILABLE LIVING SPACES IN THE CITY (I.E. APARTMENTS).

13. CHANGE IN TOTAL COMMUTE TIME FOR CITY RESIDENTS

GOAL: N/A

THE AVERAGE COMMUTE TIME FOR BROOKFIELD RESIDENTS TO WORK IS 22.3 MINUTES (US CENSUS BUREAU). WITH THE WIDENING OF NORTH AVE. AND THE I-94 FREEWAY ROAD PROJECT COMPLETE, OVER THE NEXT YEAR THIS TIME MAY GO DOWN A LITTLE. WITH THE INCREASE OF BUSINESSES AND DESTINATION RETAIL AND RESTAURANTS ALONG THE CITY'S THOROUGHFARES, OVER TIME, THE AMOUNT OF TRAVEL TIME IN AND OUT OF THE CITY WILL INCREASE.

14. JOINT INITIATIVES BETWEEN ECONOMIC DEVELOPMENT COMMITTEE, CONVENTION & VISITORS BUREAU, COMMUNITY DEVELOPMENT AUTHORITY, OR OTHER LOCAL AND REGIONAL ORGANIZATIONS

GOAL: TBD

1) IN 2019, THE EDC, CVB, AND CDA PARTICIPATED IN A JOINT MEETING TO OUTLINE THE JOBS & SHOPPING CHAPTER FOR THE CITY'S 2050 COMPREHENSIVE PLAN

2) CONSTRUCTION OF THE CITY'S BROOKFIELD, CONFERENCE CENTER

AS THE DYNAMICS OF BUSINESS, SHOPPING AND DINING HABITS CHANGE DUE TO THE COVID-19 PANDEMIC, THE ECONOMIC DEVELOPMENT COMMITTEE, COMMUNITY DEVELOPMENT AUTHORITY, AND THE CITY'S CONVENTION & VISITORS BUREAU (VISIT BROOKFIELD) EACH WILL PLAY AN IMPORTANT WITH OPPORTUNITIES TO CONTINUE BROOKFIELD'S PROVEN SUCCESS. SOME OPPORTUNITIES MAY ONLY INVOLVE A SINGULAR ENTITY, WITH THE OTHER AGENCIES PLAYING A SUPPORT ROLE.

15. PROJECTED ANNUAL VALUE OF NEW DEVELOPMENTS APPROVED AND/OR CONSTRUCTED

GOAL: \$50M OF NEW VALUATION ANNUALLY

* SOURCE: WISCONSIN DEPARTMENT OF REVENUE

THE CITY OF BROOKFIELD CONTINUED TO MAINTAIN HIGH LEVELS OF NET-NEW CONSTRUCTION WITHIN ITS CITY LIMITS. THE ECONOMIC DEVELOPMENT PLAN HAS A GOAL OF \$50 MILLION ANNUALLY WHICH THE CITY MORE THAN DOUBLED IN 2019. 2020 HAS A NUMBER OF NEW CONSTRUCTION PROJECTS UNDERWAY, SO STAFF IS CONFIDENT THAT NEXT YEAR'S NUMBERS WILL BE SIMILAR AS THE LAST 4 YEARS. * SOURCE: WISCONSIN DEPARTMENT OF REVENUE

WITH THE CITY'S NET-NEW CONSTRUCTION COMES A CONTINUED INCREASE IN THE CITY'S EQUALIZED VALUE. THIS PLAYS AN IMPORTANT ROLE IN MAINTAINING THE CITY'S LOW TAXES ON ITS RESIDENTS. WITH THE IMPOSITION OF LEVY LIMITS IN 2005, THE INCREASE OF NEW CONSTRUCTION PROPERTY VALUES OFFSETS INCREASES IN THE MUNICIPAL BUDGET.