

# Copperas Cove Economic Development Corporation

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Community Return on Investment



## Our Mission

To establish and maintain a comprehensive economic development program for Copperas Cove through new industry recruitment, business expansion, retention and development activity.

# Copperas Cove Economic Development Corporation

## Community Return on Investment

As citizens often hear representatives of the Copperas Cove Economic Development Corporation (CCEDC) say, economic development is a long-term process. The success Copperas Cove is enjoying today is a result of careful planning and hard work that was done in years past by not just the CCEDC, but the Copperas Cove Industrial Foundation, the City of Copperas Cove, Copperas Cove Chamber of Commerce, Heart of Texas Defense Alliance, Coryell County, Texas Department of Transportation, Fort Hood, Texas State Legislators and countless others.

The development seen on the eastern edge of Copperas Cove began more than 25 years ago with the first land exchange completed by the Copperas Cove Industrial Foundation (CCIF). The CCIF was formed in 1969 by a group of Copperas Cove business owners. The organization was founded to facilitate business growth, create jobs and increase the property tax base along with adding more sales tax revenue. In 1988, CCIF traded property with the Army to acquire 92 acres that now make up the Copperas Cove Business Park. In the early 1990s, part of the property was sold to Super Wal-Mart. Since then, tracts have been sold to various restaurants, hotels and retail businesses. In 1998, CCIF donated approximately seven acres to the Copperas Cove Economic Development Corporation for the construction of the building that now houses Cinergy Cinemas.

In 2000, the CCEDC Board of Directors approved the construction of a Speculative Building on the seven acres donated by the CCIF. The CCEDC issued \$1,000,000 in sales tax bonds in July 2001 to finance construction of the building, which began in November 2001 and completed in August 2002.

While construction of the building was occurring, the first CCEDC land exchange was in its final stages. In December 2003, the CCEDC received the deed to 100 acres on the southeast end of Copperas Cove. In 2005, the CCEDC began its second land exchange with Fort Hood that provided the land for the Southeast Bypass (then called the "Reliever Route") as well as the Five Hills Retail Center. A lot more happened along the way that is detailed later in this publication.

The CCEDC certainly did not do this on its own. The success Copperas Cove enjoys today is a result of careful planning begun more than 25 years ago to acquire commercially viable property from Fort Hood, lay the infrastructure necessary for development and aggressively market Copperas Cove to businesses interested in expanding or relocating to our community.

I hope you enjoy reading this publication and take the time to thank all those involved in making Copperas Cove a growing, vibrant community.

“...a  
comprehensive  
economic  
development  
program...”

For more than 20 years, the Copperas Cove Economic Development Corporation (CCEDC) Board of Directors has worked to improve the economic vitality of Copperas Cove by functioning as the business marketing arm of the city. In that time, the CCEDC has created incentive packages for business relocation and expansion projects as well as offering no-cost support to existing business owners in the community. The CCEDC staff functions under a city council-appointed board of directors who works to create new infrastructure designed to encourage economic growth. The CCEDC has negotiated and managed several land exchange deals with Fort Hood and attracted businesses with more to come. In short, the responsibility of the CCEDC is to create an environment designed to attract new businesses to Copperas Cove, facilitate their development and support existing businesses.

In the more recent 12 years, local citizens have been able to see the results of the work of these past 20 years. While it was not always obvious that these changes were happening, the CCEDC worked to bring about the exciting development now happening in Copperas Cove. Economic change comes slowly, but for Copperas Cove it has been sure and steady. One of the most economically beneficial decisions the CCEDC made was to build a speculative building on land donated by the Copperas Cove Industrial Foundation (CCIF). This building, located on Constitution Drive behind Super Wal-Mart, was the key attraction for Cinergy Cinemas.



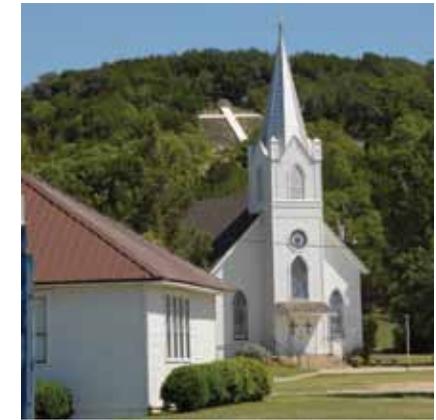
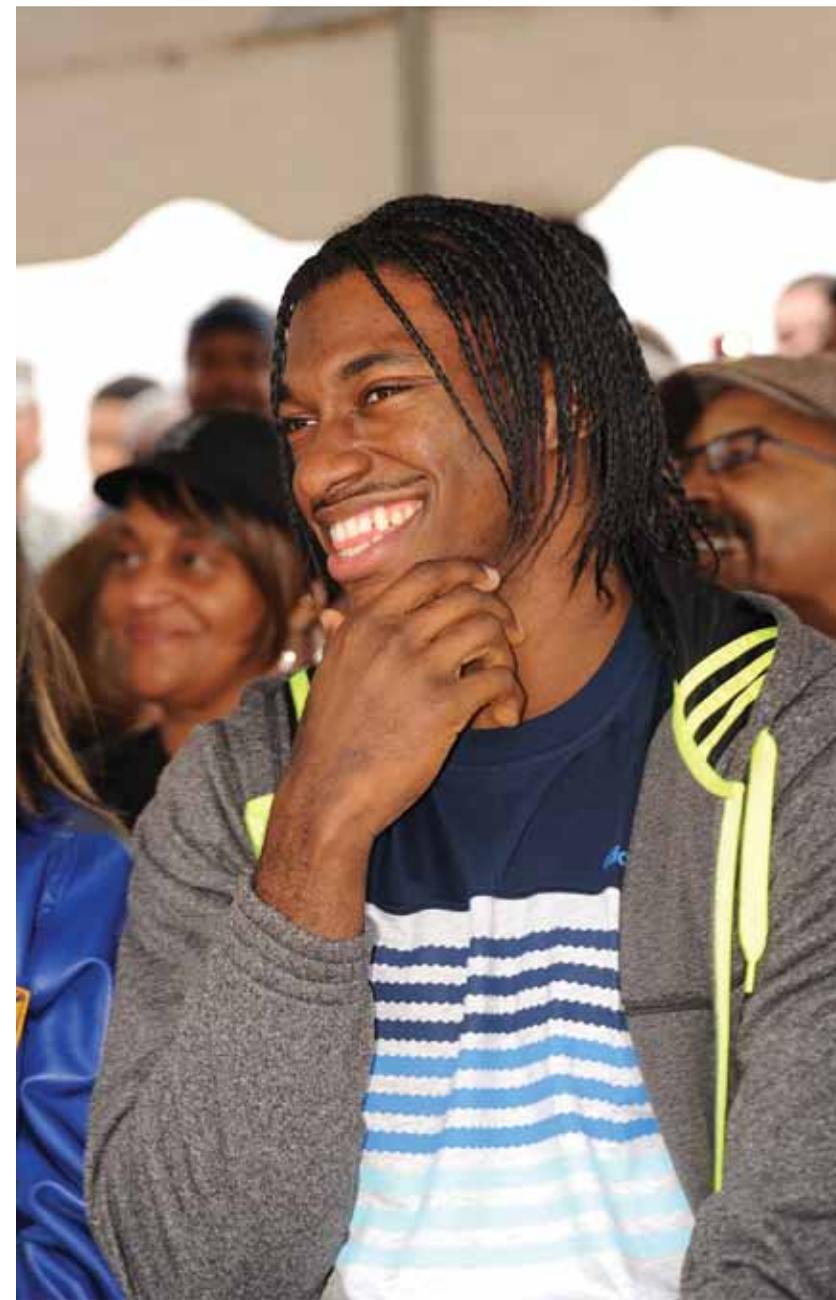
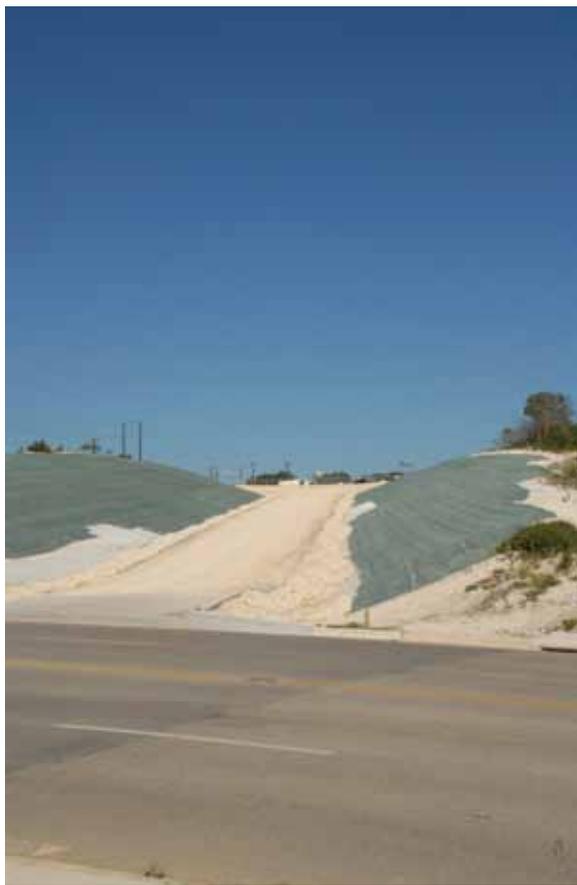
“...to establish  
and maintain...”

Substantial change does not come quickly. It takes time and much work to attract profitable businesses which are compatible with the community. The CCEDC Board of Directors works for the greater interest of Copperas Cove, even if progress is not immediately evident. The Board not only works with the talents, abilities and expertise of business and development professionals in the community but also with its staff. The staff of the CCEDC works to put the policies of the Board into effect. Each employee brings a new set of experiences and talents to benefit and further the economic goals of the City.

The CCEDC's functions are not mutually exclusive unto themselves or to the other offices and organizations of the City. In order for the CCEDC to attract businesses, the necessary supporting infrastructure must be in place. This requires cooperation with the City, with civil engineers, and with the construction plans of incoming businesses.

The CCEDC uses its partnerships with the Chamber of Commerce, Coryell County and Fort Hood in order to show the city's features and improvements to new residents and business owners. It also uses these partnerships to gather necessary and accurate demographic information. These partnerships have worked effectively, and as a result, businesses are deciding to make a new home in the City of Five Hills.

The CCEDC does not work alone, nor could any similar organization. Many groups must work together to bring these economic benefits to Copperas Cove citizens. The CCEDC happily partners with the city council and their executive staff, the Copperas Cove Industrial Foundation, Central Texas College's Students in Free Enterprise (SIFE) team members, Fort Hood leadership and many other civic organizations. The CCEDC truly brings the town together for the benefit of all citizenry.



# “...for Copperas Cove...”

The CCEDC provides incentives for businesses to expand or build in Copperas Cove. These businesses create jobs and pay local city taxes. This, in turn, creates an economic environment that is attractive for more business and industry growth. More businesses in town mean more property and sales tax revenues. The more businesses that pay property taxes, the more Copperas Cove homeowners benefit because the additional revenue helps to offset their own taxes.

More local businesses also bring new jobs to the area. Citizens save time and gas money since products and services are closer. Instead of traveling outside of Copperas Cove for specialty items, businesses in Copperas Cove often can provide the same items at an overall lower cost. Part of the new “Shop Copperas Cove” initiative of the CCEDC and Chamber of Commerce has been to provide residents with local shopping information keeping tax dollars local and consumer satisfaction at a higher level.

The CCEDC also plays a role in business retention and expansion. Recently, the CCEDC has started hosting small business development classes and counseling. They have continued working with knowledgeable professionals from the Central Texas Business Resource Center in Killeen and future business professionals from Central Texas College. The CCEDC Board of Directors’ dedication to the community does not end there. They are frequent partners with the Copperas Cove Chamber of Commerce, and have recently collaborated with that organization to provide local business owners the opportunity for free website services through the CCEDC and Chamber.



# Timeline of Recent Progress

This past decade has seen the most progress and the culmination of the work accomplished in years past by the CCEDC Board of Directors and its many partners. This timeline focuses on CCEDC's more recent accomplishments for Copperas Cove but it should be remembered that many others played a role in getting to this point.



**SPRING  
1998**

GC Services opens, investing \$1.3 million dollars and creating 300 jobs.

GC Services expands, adding 150 jobs and \$3.6 million in capital investment, bringing total jobs up to 550.

**2002**

**2003**

First land exchange with Fort Hood, started in 1999, is completed. Copperas Cove gains the first tract of land necessary to begin a reliever route. After twenty years of work, plans to expedite the reliever route are made, with money from the City and Copperas Cove Industrial Foundation helping to start the process. Plans for the second land exchange begin.

**MAY  
2005**

Ground is broken for Frontier Hills Mall on the west side of town, providing more commercial space along the 190 corridor.

**2001**

Speculative building groundbreaking and marketing plan is released, outlining a list of targeted industries and a plan for attracting these industries. The building was built on land donated by the Copperas Cove Industrial Foundation. Three major prospects fell through before the building was sold to Cinergy Cinemas in 2008.



**SEPTEMBER  
2004**

The Copperas Cove Economic Development Corporation (CCEDC) announces the completion of the Economic Development Administration (EDA) Grant project. The \$1 million grant, matched by a \$365,000 contribution from the CCEDC, City of Copperas Cove and Copperas Cove Industrial Foundation, funded the improvements to Constitution Drive from Highway 190 to Old Copperas Cove Road and also water, sewer and drainage systems through the business and industrial parks.



## AUGUST

Land is sold by the CCEDC to Oncor for a new substation behind the spec building, increasing the value of the industrial property nearby and improving the infrastructure needed for more development in the Constitution Avenue area. This substation relieves some of the pressure off the only other substation in town and allows Oncor to make repairs sooner since they won't have to access Fort Hood to make repairs as they have in the past.

## SEPTEMBER

Two new hotels announce that they will be opening Copperas Cove locations. This increases the hotel room count to 200, increases hotel room availability and property taxes and improves the attractiveness of the industrial park area nearby.

# 2006

## GO WEST!

## OCTOBER

Go West campaign starts, an advertising campaign designed to promote Copperas Cove as a contender as a place to live, work and play in the central Texas area. This corresponds with the new housing and business developments being built in the city.

## NOVEMBER

Walgreens begins development at the corner of 190 and Robertson Avenue.

**"We are pleased to have Walgreens in Copperas Cove, helping to provide increased shopping opportunities for our citizens and keeping our tax dollars at home."**

Steve Alexander, City Manager, 2006

## DECEMBER

Spec building sold to Cinergy Cinemas, owned by Jeff and Jamie Benson, for \$1.5 million. The sale is the culmination of years of work from the CCEDC and the Copperas Cove Industrial Foundation. Jeff Benson credited the pre-existing spec building as being the "magnet" that attracted them to build a theater in Copperas Cove. Part of the deal is the inclusion of a digital sign along Highway 190. Of his experience on purchasing the spec building, Jeff Benson said, "I hope Copperas Cove recognizes what an excellent group of professionals work at the Copperas Cove CCEDC. Their help in this project has been a major factor in Cinergy Cinemas locating in Copperas Cove." According to the independent Economic Impact Analysis, "Cinergy Cinemas is projected to bring in excess of \$3.5 million in annual taxable sales and create more than 50 jobs."

**"Cinergy Cinemas is projected to bring in excess of \$3.5 million in annual taxable sales and create more than 50 jobs."**



## MAY

Copperas Cove and Fort Hood complete their third land exchange. This deal started in 2005 and, like all other land exchanges, required many levels of approval, the final one being a literal "act of congress" to finalize.

# 2007 2008 2009 2010

## FEBRUARY

Third land exchange with Fort Hood, begun in 2005, is announced. This allows Copperas Cove the land necessary to continue development plans of the reliever route and commercial properties. Fort Hood is praised as a "true partner in helping Copperas Cove to grow and prosper" by the City Manager.

The former Wal-Mart is sold to be converted to an indoor, climate-controlled storage facility.

## FALL

Walgreens opens, employing 30 people.



## JUNE >>>

Cinergy Cinemas opens with a large invitational event. The cinema-eatery design features 8 stadium-seating theaters, a two-story laser tag area, an arcade with party room and cooked food along with traditional movie-eating fare. Wine, beer, homemade pizzas and other foods are delivered to patrons in their respective theaters. This concept theater is the only one of its kind in the area.



## NOVEMBER >>>

CCEDC Board of Directors approved an Economic Development Performance Agreement/Clawback Agreement with Copperas Cove A.L., LLC (CCAL) for the Stoney Brook Assisted Living Center. According to the Agreement, CCEDC agreed to reimburse infrastructure costs to CCAL for the Stoney Brook facility in the amount of \$224,000, due and payable when the Assisted Living Center opens for business, which is defined as the issuance of an occupancy permit, staff hired and residents living in the facility.





## JUNE

Heritage Plaza purchases retail space on Highway 190 for a new commercial development that will include Starbucks. The new building stands on the land that used to be Diamond Shamrock. Heritage Plaza worked with the City and the CCEDC to improve parking and infrastructure for the new location. The popular café is projected to produce \$1 million in taxable sales and employ 15-20 employees receiving health benefits, retirement options, paid holidays and other benefit opportunities.

## AUGUST

The Strategic Plan is finalized, adopted and published and shared with the community. Part of this plan includes an aggressive Business Retention and Expansion Program (BREP), designed to create a comprehensive business profile of the city and identify any common or uncommon obstacles that Copperas Cove business owners face. BREP is also in line with the Board's revised mission "to establish and maintain a comprehensive economic development program for Copperas Cove through new industry recruitment, business expansion, retention and development activity." Ninety locally owned or managed businesses initially participate in the two-phase program.

## MARCH

The CCEDC Board of Directors meets and creates a three year Economic Development Strategic Plan. The Board sets new goals and revises the corporation's mission statement. Some of the most notable direct benefits to the community include increasing the CCEDC Board transparency and enhances the open and consistent communication efforts.



## NOVEMBER

CCEDC starts offering monthly business workshops as part of the BREP initiative. The CCEDC websites starts to feature local business profiles, emphasizing the importance and benefits of shopping locally.

## DECEMBER

CCEDC Board of Directors approve an Economic Development Performance Agreement with Black Meg 43 to assist in their relocation and expansion to another location in Copperas Cove.

# 2011

# 2012

## JANUARY

- CCEDC joined with Central Texas College's Students in Free Enterprise team to interview local business owners to find out what major concerns they had.
- CCEDC and Copperas Cove Chamber of Commerce announce a "Shop Copperas Cove" initiative to encourage citizens to keep their sales tax dollars local to benefit the community.

## FEBRUARY

CCEDC sells the land that is to become the Five Hills Retail Center to the developer, C-Cove 90 Partners, Ltd. After over five years of land exchange deals with the Army, the Five Hills Retail Center is now a reality, which will eventually create a projected 1,500 jobs and collect \$158 million in sales taxes.

## MAY

Part of the "Shop Copperas Cove" initiative, the "Find it in Cove, Buy it in Cove" logo and link is added to the CCEDC and Chamber of Commerce websites. This link directs users to an interactive directory of local businesses and services. This service offers support for businesses that may not have their own website and cost nothing for local businesses to participate. The "Shop Copperas Cove" campaign is part of the Business Retention and Expansion Program. Not having a website was identified as a major barrier to obtaining new customers by many local businesses. Nineteen businesses were the original participants. Updates to the site are made for free by CCEDC staff if requested by the business. Businesses can include printable coupons, testimonials/feedback and hours and location information.

- HEB starts building a more than 120,000 square foot store to replace the current 44,000 square foot location. The store will employ 100 more people, while expanding and adding store departments. Going against their normal policy for replacement stores, the corporation elected to keep their popular existing store manager and his leadership staff in place. HEB publically stated that the reason it built the new store is that it wants to grow with the community and be a part of its bright future.



**"You guys are on fire down here. H-E-B wants to grow with you."**

Ed Page, director of H-E-B store operations

## AUGUST

Over 300 businesses have pages on the "Find it in Cove, Buy it in Cove" website ([www.buyitincove.com](http://www.buyitincove.com)). Consumers benefit because they don't have to waste time and gas money leaving town, the businesses benefit from the increased exposure and sales and the community benefits because the sales tax dollars stay local.

**FIND IT IN COVE.**

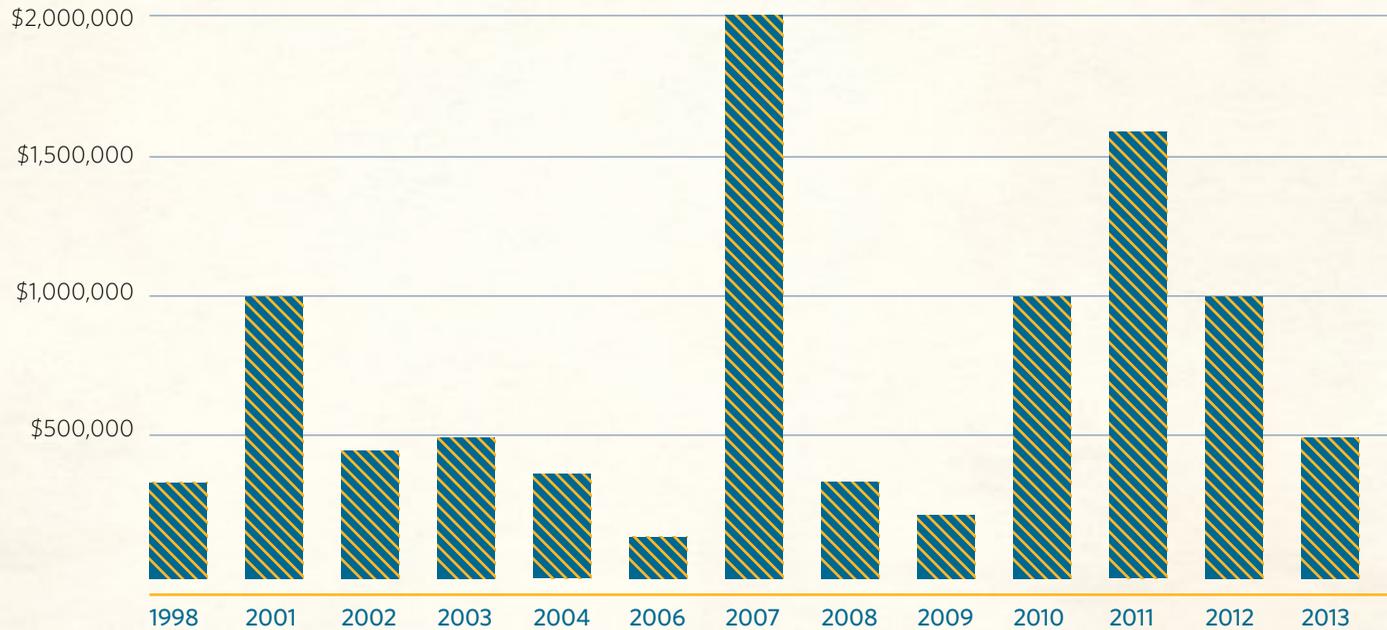


**BUY IT IN COVE.**

# An Ongoing Mission

## By the Numbers

### Copperas Cove EDC Investments:



<b>1998</b>	GC Services.....	\$ 336,940
<b>2001</b>	Speculative Building.....	\$ 1,000,000
<b>2002</b>	GC Services.....	\$ 454,278
<b>2003</b>	First CCEDC Land Exchange.....	\$ 500,000
<b>2004</b>	EDA Grant.....	\$ 365,000
<b>2006</b>	Moriah Investments (Walgreens).....	\$ 150,000
<b>2007</b>	Second CCEDC Land Exchange.....	\$ 2,000,000
<b>2008</b>	Cinergy Cinemas.....	\$ 350,000
<b>2009</b>	Stoney Brook Assisted Living Center.....	\$ 224,000
<b>2010</b>	Reliever Route (Highway 190) overpass.....	\$ 1,000,000
<b>2011</b>	10K Investments (Starbucks).....	\$ 24,000
	Extension of Constitution.....	\$ 1,600,000
<b>2012</b>	Water/Wastewater Infrastructure (East)....	\$ 1,000,000
	Black Meg.....	\$ 40,000
<b>2013</b>	Old Copperas Cove Road Realignment.....	\$ 500,000
<b>Total.....</b>		<b>\$ 9,544,218</b>

### Amount of square feet:

<b>2001</b>	CCEDC Speculative Building.....	30,000
<b>2005</b>	Frontier Hills Mall.....	28,000
<b>2006</b>	Walgreens.....	15,000
<b>2012</b>	HEB+.....	120,000
<b>Total.....</b>		<b>193,000</b>

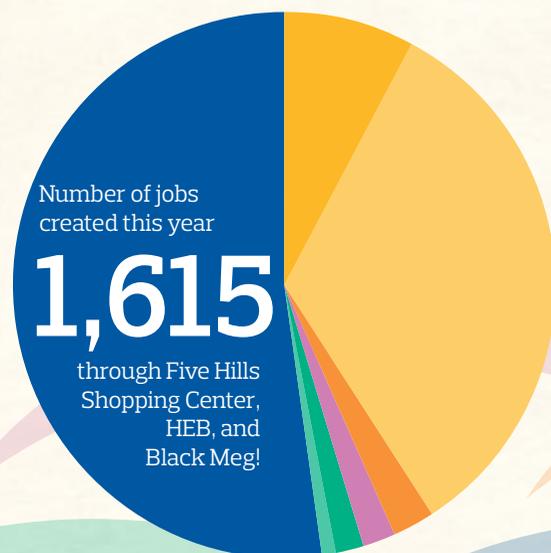
### Amount of sales tax projected:

<b>2006</b>	Walgreens.....	\$3,500,000
<b>2008</b>	Cinergy Cinemas.....	\$3,500,000
<b>2011</b>	Heritage Plaza (Starbucks).....	\$1,000,000
<b>2012</b>	Five Hills Shopping Center.....	\$158,000,000
<b>Total.....</b>		<b>\$166,000,000</b>

### Amount of new property for Copperas Cove:

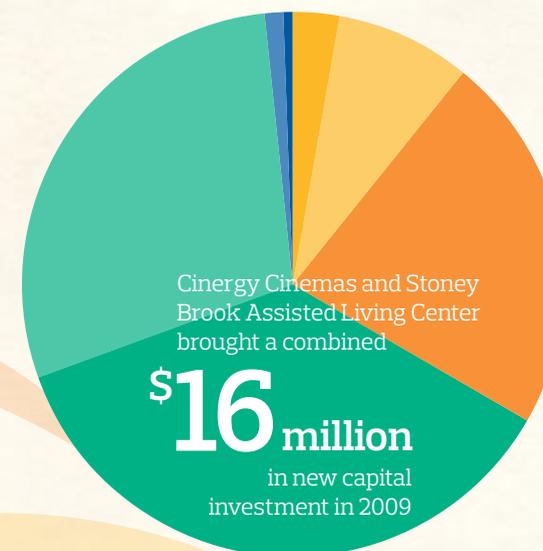
<b>2003</b>	Land Exchange.....	100 acres
<b>2007</b>	Land Exchange.....	125 acres
<b>Total.....</b>		<b>225 acres</b>

### Number of Jobs Created:



<b>1998</b>	GC Services.....	250
<b>2002</b>	GC Services.....	1,000
<b>2006</b>	Walgreens.....	30
	Best Western, Days Inn, Comfort Suites.....	20
<b>2008</b>	Cinergy Cinemas.....	50
<b>2009</b>	Stoney Brook Assisted Living Center.....	30
<b>2010</b>	Heritage Plaza (Starbucks).....	18
<b>2013</b>	Five Hills Shopping Center.....	1,500
	HEB.....	100
	(as part of Five Hills Shopping Center)	
	Black Meg.....	15
<b>Total.....</b>		<b>2,913</b>

### Amount of New Capital Investment:



<b>1998</b>	GC Services.....	\$ 1,300,000
<b>2002</b>	GC Services.....	\$ 3,600,000
<b>2006</b>	Best Western, Days Inn, Comfort Suites.....	\$ 10,000,000
<b>2009</b>	Cinergy Cinemas.....	\$ 8,000,000
	Stoney Brook Assisted Living Center.....	\$ 8,000,000
<b>2010</b>	Constitution Court.....	\$ 13,000,000
<b>2011</b>	Heritage Plaza (Starbucks).....	\$ 400,000
<b>2013</b>	Black Meg.....	\$ 150,000
<b>Total.....</b>		<b>\$44,450,000</b>

The Copperas Cove EDC has made wise investments in their economic development program for Copperas Cove. Beginning with the construction of the Speculative Building in 2001, the Copperas Cove EDC began laying the groundwork for the growth seen today. The Speculative Building was the first project that CCEDC partnered with the Copperas Cove Industrial Foundation, and that partnership continues today with the development of the Copperas Cove Business & Professional Park, expected to be complete by 2014.

Then came the first land exchange, completed in 2003, and the second land exchange, completed in 2010. And a lot more happened in between — the EDC grant in 2004 constructed Constitution Drive and water/wastewater infrastructure to support the commercial development that was about to take place in Copperas Cove. Investments in new businesses, including GC Services, Walgreens and Starbucks have reaped rewards of increased sales tax and property tax collections as well as creating new jobs. Infrastructure investments continue to show benefit in the new projects located on the improved property, such as Cinergy Cinemas and Constitution Court.

The CCEDC continues to seek out new ways to benefit the community through business and commerce. A thriving economy means a thriving town, and the primary objective of the CCEDC is to help Copperas Cove continue to be an economic contender in today's business market. The Board of Directors consists of long-time, devoted Copperas Cove citizens who want to create an even better town for their children and grandchildren. In a speech to a civic organization Chairman of the Board of Directors Dan Yancey said in 2006, "economic development is a long-term process," but the staff and board of the CCEDC don't allow that truism to halt the process completely. They have been praised by the owners and managers of incoming businesses as an organization that makes the building and development process easier for everyone. Their new goals, created in 2011, show their dedication for communication with the public, as they seek to reach out to the citizens of Copperas Cove. Any investment made by the CCEDC is an investment made for all "Covites," past, present and future.



# Who We Are

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## Board of Directors

### **Dan Yancey, Chairperson**

Position 4, Term expires Sept. 30, 2015  
First National Bank, Senior Vice-President

### **Danny Palmer, Vice-President**

Position 2, Term expires Sept. 30, 2014  
Retired

### **Bradi D. Diaz, Treasurer**

Position 5, Term expires Sept. 30, 2013\*  
Dewald Properties, Business Manager  
\* Replaced Chuck Downard — completing his term.

### **James (Jimmy) Clark II, Secretary**

Position 1, Term expires Sept. 30, 2013  
Jimmy Clark Homes, President

### **Paul Funk, Director**

Position 3, Term expires Sept. 30, 2015  
Retired

## Staff

### **Polo Enriquez**

Executive Director

### **Monica Hull**

Director of Business Development

### **Diane Drussell**

Business Retention Specialist

### **Frances Long**

Office Administrator

### **Pat Spangler**

Office Coordinator

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