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Advantages of Doing Business in The Colony Promoted at International Conference

The Colony, Texas, June 21, 2010... With fast transportation routes, prime space, skilled labor and a growing population, The Colony has everything a business needs to succeed in today's competitive economy.

That's the message the City's economic development leadership took to thousands of the world's leading developers, retailers, brokers and financial institutions attending the Global Retail Real Estate Convention last month in Las Vegas.

"This annual event gives us the opportunity to meet new brokers, retailers and developers and introduce them to the advantages of doing business in The Colony," said Keri Samford, director of The Colony Economic Development Corporation. "It is very important to be patient and persistent in our efforts to market The Colony so that we are remembered as the economy picks back up."

Working at the event with Ms. Samford were City Council members Perry Schrag and Joel Marks, 4A Economic Development Corporation Board members David Smith and Femi Omonije, and Economic Development Specialist Cindi Lane.

"This was a very beneficial experience," said Mr. Smith. "We were able to learn more about how the retail industry thinks and works. We can apply that insight to our strategies to attract new and expanding businesses to The Colony."

"It was very encouraging to hear optimism about the future of retail and restaurants," said Mr. Omonije. "Many people we met with are definitely interested in The Colony because we are a growing area of southeast Denton County. Our high traffic count also got a favorable response."

Traffic counts now exceed 104,000 vehicles per day on State Highway 121 and 41,000 on F.M. 423. The volume will become increasingly attractive to businesses as the population continues to grow.

"The community population of just over 42,000 is projected to increase 20 percent during the next five years, while our Primary Retail Trade Area population of approximately 112,000 will increase 27

percent,” said Councilmember Schrag. “This is good news for a City that has aggressively planned for growth and the economic development opportunities it brings.”

Another factor business owners consider favorable is The Colony’s lakeside setting.

“To live and work in The Colony is a dream compared to some higher density metropolitan areas in the U.S.,” said Councilmember Marks. “Individuals and families enjoy the lake with its water activities and trails, the Hawaiian Falls water park, sports activities and parks, a good school district and friendly neighborhoods with affordable homes.”

Choices in The Colony range from charming houses perfect for first-time buyers to estate homes valued at up to \$1 million or more. To attract desirable businesses to The Colony, both the City and the Economic Development Corporation offer a large menu of incentives.

If you or someone you know is interested in locating to The Colony or you would like to suggest a business prospect, please contact The Colony Economic Development Corporation at 972-624-3127. You can also find more information and statistics at www.thecolonyEDC.org.



Photo Cutline: The Colony’s lakeside setting is just one of the many positive qualities the City’s economic development leadership highlight in their efforts to attract high quality businesses to the community.