



Mission and Goals of the Rosemount Port Authority

Mission

The purpose of the Rosemount Port Authority is to encourage and carry out economic development and redevelopment within the City, acting as the development authority on behalf of the City's interest to increase the tax base, promote new job development and enhance the health, safety and welfare of our residents.

Economic Vitality and Development Vision

Recognizing potential growth and UMore Park development impacts in the next several decades, we will nurture and promote sustainable development, high quality business and job creation to have Rosemount become the preferred regional magnet and development hub for innovation, emerging and sustainable technologies in the Twin Cities metropolitan area. The following focus areas will guide economic vitality and development.

- Existing Business Retention and Growth
- Downtown Redevelopment
- UMore Park – an evolving sustainable community development
- Industrial / Business (and Technology) Park
- Commercial Niche Amenities

Guiding Principles

- Support responsible and sustainable growth within Rosemount's 2030 Comprehensive Plan.
- Support the redevelopment within the Downtown Framework (2004).
- Build trust and partnership with our business, educational, and residential stakeholders.
- Affirm relationships and engagement with existing business community.
- Welcome start up and relocating businesses supporting their growth and development.

Goal

Provide clarity to five focus areas to realize the economic vitality and development. Prioritization of goals and implementation strategies may vary as opportunities arise and policy shifts to meet specific inquiries or partnership requests. Annual goal setting by the Port Authority will provide direction for allocation of limited resources.

Goal: To increase the quantity and quality of sustainable business and employment opportunities for residents to continue growing our commercial and industrial sector tax base.

Objectives:

- -Increase the visibility and marketing of Rosemount to multi sector business opportunities.
- -Pursue and support development of underserved niche or amenity business opportunities.
- -Utilize data driven level of service in service and operational efficiency.
- -Align with market absorption rates

Implementation Strategies:

2016	Initiate 2004 Development Framework for Downtown Rosemount Task Force study and “Next Steps”
2016	Engage business and residents for 2040 Comprehensive Guide Plan for downtown area
2016	Market updated hotel study to developers/investors to secure a actionable project
2016-2017	Engage a retail consultant with strong marketing resources to mine for market opportunities
2016-2019	Continue partnership and membership in regional marketing including but not limited to Greater MSP, DEED, Positively MN, Rosemount Business Council, Dakota County Regional Chamber of Commerce
2016-2019	Continue “Open for Business” outreach and virtual incubator for start-up and existing businesses
2016-2019	Continue annual business appreciation activities
2016-2019	Engage UMORE development group to accelerate job creation, business and residential development
2016-2019	Engage Business Park developer to accelerate job creation and business development view