



City of Yamhill
A small taste of Oregon

EDC Meeting Packet

February 4, 2025,
3:00 p.m.

Minutes – Economic Development Committee

January 7, 2025

Meeting called to order: Chairman Morrison

Roll Call – Morrison, Reimer, Higgins, Davis, Richardson

Public Comment – None

Reviewed December Meeting Minutes – Approved

Unfinished Business/New Business – Shelly provided excellent Notes for all of convoluted ideas that fell into prioritization of focus for our committee. I am attaching that with a huge Thank you, as my time has been very limited this month.

Next Meeting February 4, 2025

Adjourned 4:22 PM

Economic Development Committee Meeting

January 7, 2025

Vision for Downtown:

Types of businesses needed in Yamhill:

1. Farm Supply store
2. Hardware store
3. Sit down coffee shop
4. Brewery
5. Whiskey distillery
6. Stagecoach business
7. Other?

Businesses We Have:

1. Tax preparation
2. Insurance
3. Hair Salon
4. Restaurant
 - a. Mexican
 - b. Family (Fireside)
 - c. Pizza
5. Drive through coffee stop
6. Gift Store
7. Masseuse
8. Gas stations (2)
9. Grocery Market (T&E)

Priorities for Downtown:

1. Beautification:
 - a. Storefront improvements
 - i. Paint
 - ii. New Windows
 - iii. New Signage
 - iv. Plants, flowers, trees
 - b. Public Square
 - i. Create place for community
 - ii. Create beautiful central environment for CBD

- iii. Honor Yamhill's history
- 2. Support for local merchants (Retention)
 - a. Grant application assistance from improvements
 - b. Physical assistance with improvements (beautification)
 - c. Community support for existing businesses (shop there!)
- 3. Business Recruitment
 - a. Create environment for new business
 - i. Beautiful environment (beautification)
 - ii. Community support of businesses (ppl will shop there)
 - iii. Bring types of businesses community wants (ask citizens)
 - iv. Update codes to ensure proper use of buildings (DLCD grants)
- 4. Parks - Improve Parks for economic development
 - a. Softball fields
 - b. Food trucks
 - c. Walking trails
 - d. Beverly Cleary signs
 - e. Festivals/community events
- 5. Historic designation
 - a. Restore buildings to preserve historic beauty
 - b. Create historic district to bring tourism
 - c. Honor history and culture
 - i. Stagecoach Stop
 - ii. Literary history - Beverly Cleary Days/museum
 - iii. Derby Days

Decision & Investment Matrix

What is the idea, and what is the end result that's being sought if the idea what realized?

Financial Questions:

- Cost: Actual Money (A little? A lot? Does this idea justify a cost analysis / bids / proforma?)
- Cost: How much cash up front to make the idea happen?
- Where does the money come from? (Cash on Hand? Grant? Donation?)
- What is the timeline and odds of getting this money (in the grant cycle or donations)?
- Cost: **ongoing** – how much to maintain the idea once its implemented?

Logistics.

- How much time will this take to “fully bake” into a set of action items / planning
- How much lead time to prep / to be ready to repeat the idea if its more than a single occurrence
- How much time to maintain whatever asset or program is put in place

Human Capital.

- How Many people will it take to implement this idea
- How many people are needed to run it once it's a going concern

Return on Investment (ROI)

- Does the idea pay for itself?
- Net Neutral?
- Recurring Loss? Is this loss sustainable? Made up in other indirect benefits?
- Indirect benefits must be tangible and not perceived.
- ROI MUST be measurable to some degree.

Big Picture

- Is this idea foundational to the core mission?
- Is this idea a Bolt-on? Leverages something else that's being done to create more efficiency and scale
- Is this idea Dilutive of other programing?

Thought exercise:

You are a landlord (Retail Strip Center) with space for rent. It's vacant and you have a mortgage.

The ideas are your prospective tenants.

- Will the tenant last long term or will they fail because of lack of traffic / lack of customers?
(this can happen even if the tenant is something that looks “cool”, but if your area customer only visits once or twice a year, is it viable or just “cool”?)
- How much do you have to spend in “Tenant Improvements” (all the things above) to make the space occupiable for the tenant and how long will it take to make that money back plus get cash flowing?
- If the tenant got the keys today, how long before they start paying rent?
- Is the proposed tenant mix cohesive and complimentary?
It makes no sense to rent to two of the same tenant type (bad for the tenants, bad for the landlord). If someone is visiting Tenant A, is it attractive to bundle their trips and visit tenant B?