

STRATEGIC PLANNING EDC

MISSION

Economic Development

Review ways in which the city can expand existing businesses, attract desirable new business, and revitalize existing businesses

VALUES

The goal of the EDC is to expand and promote the city, encourage communication, and work with integrity, honesty, and ethics engaging through transparency and open dialogue
Making the community a destination.

STRENGTHS, WEAKNESSES, OPPORTUNITIES, AND THREATS

STRENGTHS

- Strong community feel and base
- People like Chanhassen
- People feel part of the community
- Small town feel but close to the Twin Cities
- Good employment base
- Good affluence
- Good population growth; Increasing population projected at 10,000-12,000 more residents over the next 10 years
- Amenities such as parks, lakes, and trails
- Lots of young motivated families that want to be part of the community. This is a positive to help drive business growth.
- Main Street.
- Two large freeways coming through Chanhassen to feed into the city
- Strong schools
- Strong government
- Attracting families, in growth mode
- Outdoor paths and walkways
- Natural resources including the Arboretum and other places of natural interest
- Lots of churches and faith-based groups, private, and public schools provide a mixture of choices for people
- One of the best locations for access to lakes
- Nice mixture of public and private schools including two high schools
- Infrastructure
- Balanced budget
- City government has robust planning and development relations
- Access to a thriving downtown

- Attractions such as the Chanhassen Dinner Theatre, Paisley Park, and the Arboretum
- Good access via major roadways
- Housing development

WEAKNESSES

- Layout of downtown Chanhassen; Small businesses are situated 20-30 yards from the road and parking lots are what people experience first; parking lots against the sidewalk instead of businesses next to sidewalks
- Lack of walkability, walkways
- Lack of entertainment
- Trunk community
- Higher fees compared to neighboring communities
- Collaboration, cohesion, and communication between businesses
- Lack of affordable housing. Current housing is expensive which inhibits the employment base for surrounding businesses. There is a need for housing for lower income earners.
- Connecting downtown to businesses across Highway 5; Split downtown
- Creating more moments of interest and gathering spaces
- Family fun and entertainment including more kid friendly places
- City staff resources
- Lack of a community center - a place to have events as well as places to stop and draw people's attention
- Parking lot first development
- Southwest Chamber of Commerce and Buy Chanhassen. When looking at communities such as Wayzata and Excelsior, they have their own Chambers and do a lot of promotion of the business community.
- City's hesitancy to use Tax Increment Financing (TIF) funding. Currently, the City has one TIF district while other cities have dozens. Chanhassen may have to look at radical fundraising to finance a cohesive community center.

OPPORTUNITIES

- Tax Increment Financing
- Business subsidy programs - such as microlending for new or existing businesses or lodging tax
- Undeveloped land; Expansion south and west
- Attract family friendly businesses (such as Avienda)
- Capturing people's interest as they're driving through
- Keeping the community engaged in what is going on in Chanhassen, reaching current residents

- Providing small businesses an opportunity to be featured on the City website - such as private/public advertisements, points of interest, and highlighting businesses
- Utilizing the local paper to highlight local businesses
- Ongoing land development
- Infrastructure
- Balanced budget
- Low unemployment
- High home values
- Lake Ann is a way to draw people in
- Entertainment or gathering spot
- The park behind city hall to the north could be more of an attraction rather than a soccer field

THREATS

- More neighboring communities getting destination traffic
- Chaska, Victoria, Carver, and Waconia are in a huge growth mode with tons of expensive housing
- Chaska has a Costco going in which will drive traffic to Highway 41 and make it a stopping point. Chanhassen should consider how to filter (capture) some of that traffic back to the City.
- Neighboring communities also do a good job of making people aware of what's happening in their communities
- The cost of housing in Chanhassen is too high. The cost of land and the choices that are being made for type of builders cuts off a lot of the population - especially people who would hold blue collar jobs.
- Home values
- Sewer Access Charges (SAC) and Water Access Charges (WAC) fees
- Inertia. If the City doesn't do something it will miss opportunity. The City needs to be prepared to take a bold step.
- COVID-19
- Lack of funding