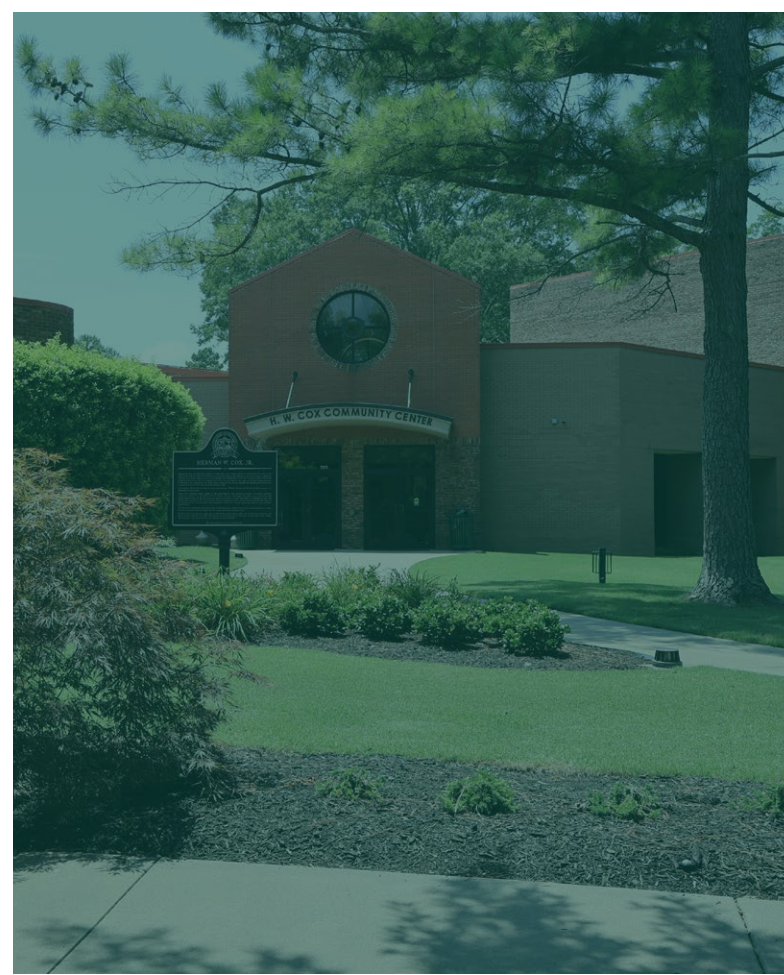
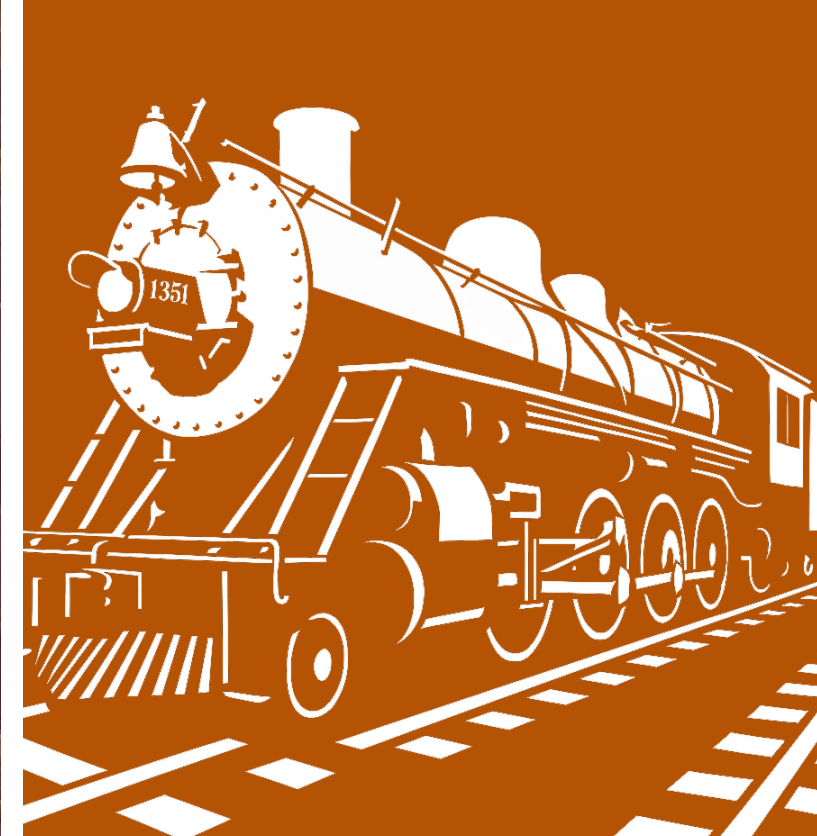
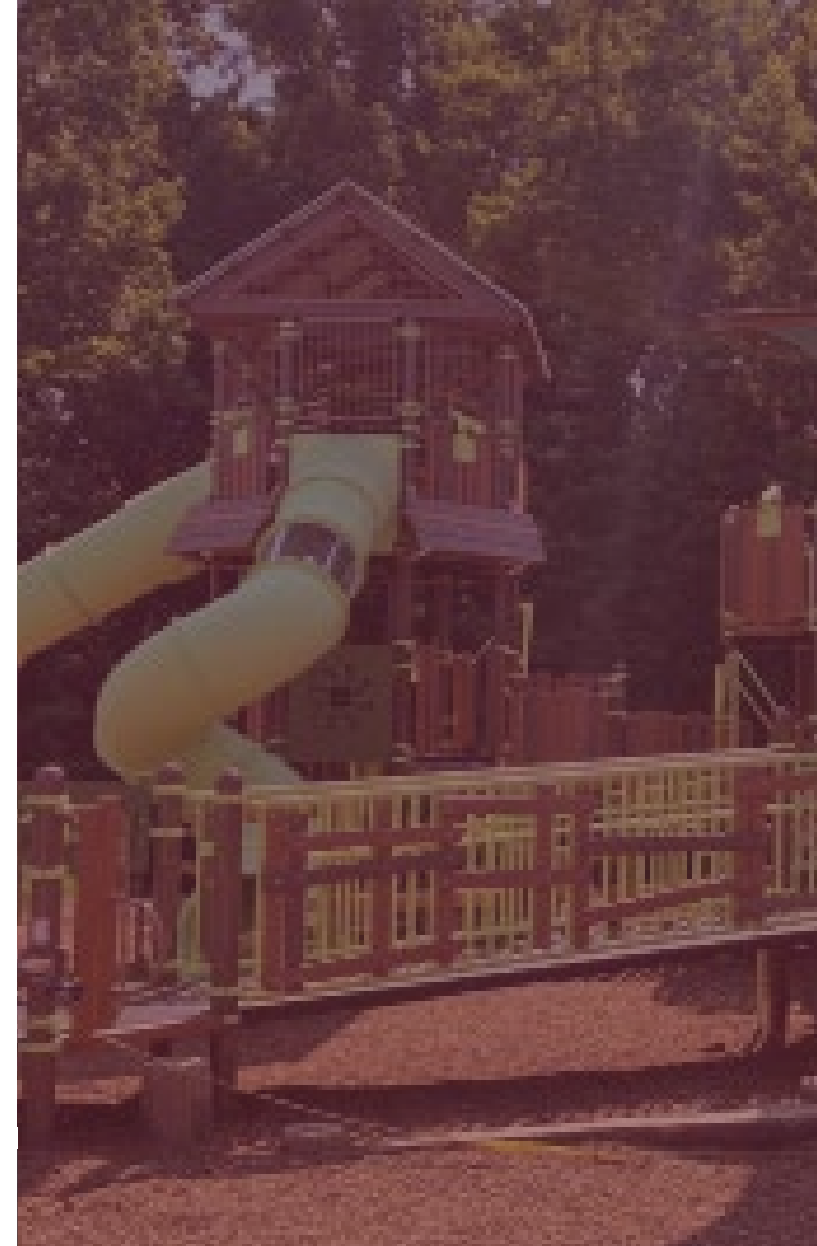






# ECONOMIC DEVELOPMENT

The Economic Development chapter examines the factors that influence Collierville's economic vitality and long-term prosperity. The chapter evaluates key demographic and workforce trends, employment characteristics, major industries, retail market conditions, tourism, and fiscal performance to provide a comprehensive understanding of the Town's economic environment. It also identifies economic opportunities and challenges that may influence future growth and evaluates Collierville's competitive position within the Memphis region. Together, these elements provide a framework for supporting business investment, expanding employment opportunities, strengthening the local tax base, and promoting a resilient and diversified economy. The guidance provided in this chapter helps support economic development that aligns with the community's vision while preserving the high quality of life and character that define Collierville.

Collierville's economy has experienced sustained growth, diversification, and increasing regional importance over the past several decades. Strategically located within the Memphis metropolitan area, the Town benefits from direct access to major transportation corridors, proximity to regional employment centers, and a highly desirable quality of life. These advantages have supported a strong residential base, attracted major employers across multiple sectors, and contributed to steady growth in both jobs and tax revenues.

The Town's economic structure is characterized by a balance of established employment anchors, a growing commercial and retail base, and a highly educated and professional resident workforce. Major employers in logistics, manufacturing, healthcare, and professional services provide a stable foundation for the local economy, while the Collierville Town Square and surrounding commercial areas contribute to a strong sense of place and visitor activity. At the same time, the community's high household incomes and strong consumer spending power continue to support demand for retail, dining, and service-oriented businesses, reinforcing Collierville's position as an attractive market for investment.

This chapter examines the key economic and demographic trends shaping Collierville's future, including employment patterns, industry composition, income characteristics, commuting dynamics, and fiscal performance. It also evaluates the Town's competitive position relative to peer communities in the Memphis and Nashville regions. Together, these analyses provide a foundation for identifying opportunities and challenges and for guiding policies that support long-term economic resilience and sustainable growth.

## WHAT WE HEARD

**24**   
**votes local businesses**  
 tied for the highest level of support when participants were asked which businesses and industries Collierville should prioritize attracting or supporting.

**24**   
**votes for local restaurants**  
 local restaurants also received 24 votes, reinforcing interest in distinctive, locally oriented businesses that contribute to Collierville's character.

**22**   
**votes for grocery stores**  
 grocery stores were another leading priority, reflecting interest in convenient access to everyday goods and neighborhood-serving businesses.

**11**   
**votes for research & development**  
 research and development received the strongest support among the more employment-oriented and emerging industry choices.

## KEY TAKEAWAYS



### STRENGTHEN LOCAL BUSINESSES

- Support local businesses and entrepreneurs
- Encourage unique, independent shops and restaurants
- Reduce chain development
- Build on Downtown's momentum



### ATTRACT QUALITY JOBS & NEW INDUSTRIES

- Pursue technology and innovation-based employers
- Target corporate headquarters and R&D opportunities
- Build on existing employment centers and commercial corridors



### MAKE DOWNTOWN A STRONGER DESTINATION

- Expand dining, shopping, and entertainment options
- Enhance walkability and streetscapes
- Improve parking and accessibility
- Support events and a vibrant, active downtown



### INVEST IN QUALITY OF PLACE

- Enhance parks, trails, and recreational amenities
- Support arts, culture, and events
- Create more gathering places and attractions
- Use quality of place to attract visitors, businesses, and residents



### RETAIN THE NEXT GENERATION

- Create jobs for young professionals and returning graduates
- Expand dining, retail, and entertainment options for young adults
- Support career pathways and workforce development

**“** *Emphasis on local establishments/businesses vs. large chain/box stores and restaurants.”*

**“** *Fewer chains - keep the unique feel.”*

**“** *Progressive thinking that incorporates economic development and tourism entertainment.*

# COMMUNITY PROFILE

Collierville is strategically located between Germantown to the west and the growing community of Piperton to the east. The Town's highly regarded school system continues to serve as a primary driver of residential demand, attracting families seeking a strong quality of life, well-maintained neighborhoods, and access to high-quality public services. A central element of Collierville's community identity is the Town Square, a historic and active district characterized by locally owned shops, dining establishments, seasonal events, and cultural programming that draw both residents and visitors.

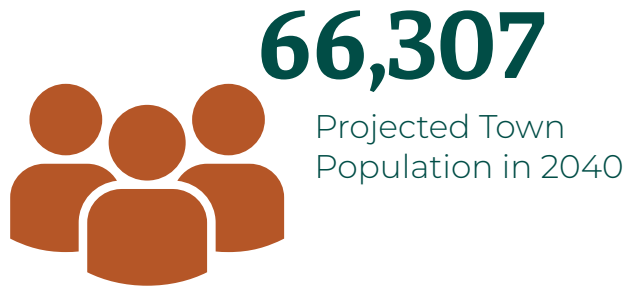
The local economy is supported by a diverse base of major employers, including FedEx, Helena Agri Enterprises, Orgill, Carrier, and MCR Safety, among others. These employers contribute to a balanced economic structure spanning logistics, manufacturing, distribution, and professional services, reinforcing Collierville's role as both a residential community and an employment center within the region. This socioeconomic analysis examines key demographic and economic trends shaping the community's development trajectory. It also benchmarks Collierville against comparable suburban communities in both the Memphis and Nashville regions to provide context for performance, growth patterns, and competitiveness. The findings are intended to inform the Comprehensive Plan and support the Town's ongoing efforts to promote long-term economic sustainability, fiscal strength, and community prosperity.

## SOCIOECONOMIC ANALYSIS

### Demographics

#### Population

Over the next 15 years, Collierville's Planning Division projects that the community will experience population growth of approximately 10,000 new residents. This equates to a projected annual growth rate of 1.2 percent. This level of growth is expected to drive increased demand for local goods and services. Forecasts from the Tennessee State Data Center indicate that total population in Shelby County may decline over the same period, potentially creating broader regional challenges and increasing competition for economic development projects.



#### Age Distribution

Collierville's age distribution closely mirrors that of Shelby County and the benchmark communities. Given the quality and reputation of Collierville Schools, the Town has the highest percentage of residents under 14 years of age. Relative to Shelby County overall, Collierville appears less concentrated in younger adult age groups and more reflective of a family-oriented suburban community with a blend of children, working-age adults, and older residents. From a planning perspective, this balanced demographic profile supports continued demand for housing diversity, quality schools, neighborhood-serving retail, and services that meet the needs of both households with children and an aging population.

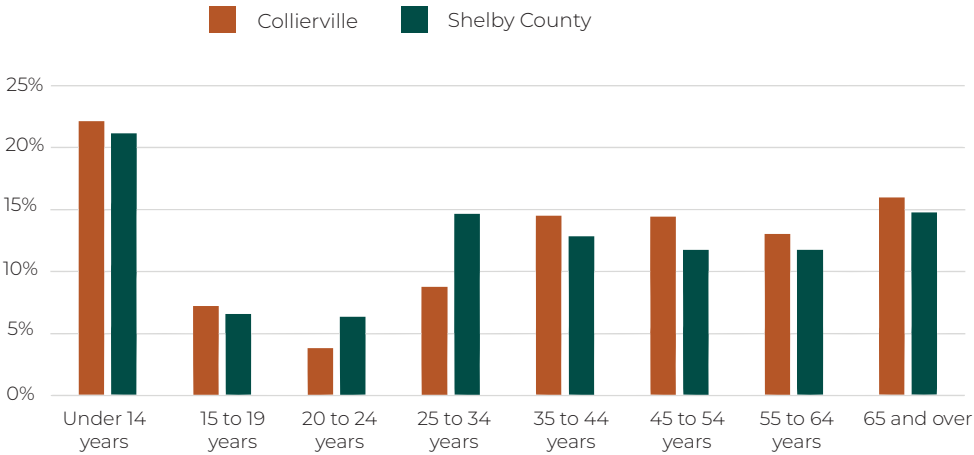
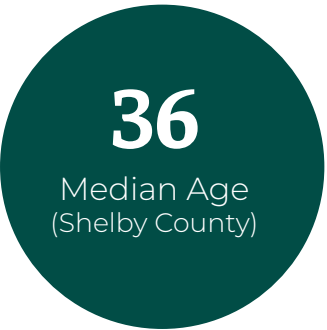
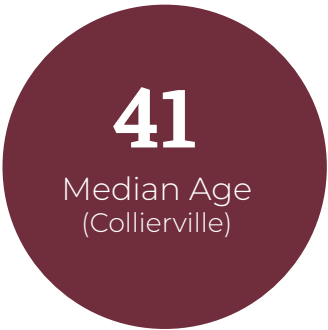


Figure 1. Age Distribution

Source: U.S Census Bureau

# Residential Real Estate

Between 2016 and 2026, Collierville issued 3,675 residential building permits, with single-family detached homes accounting for the majority of new housing construction. While this development pattern reflects the Town’s longstanding suburban character, permit activity also indicates a gradual diversification of the housing stock through the introduction of additional housing types. This trend suggests an evolving residential market that may better accommodate a wider range of household sizes, ages, and lifestyle preferences while maintaining the community character valued by residents.

Housing costs in Collierville remain among the highest in the Shelby County region, reflecting the Town’s strong housing market, desirable amenities, and high quality of life. The estimated monthly mortgage payment in Collierville was \$2,609, exceeding those in Bartlett (\$1,775), Germantown (\$2,546), and Shelby County overall (\$1,682). Similarly, the estimated monthly rent of \$1,691 was higher than both Bartlett (\$1,638) and Shelby County (\$1,232), although slightly lower than Germantown (\$1,816). While these market conditions reflect continued demand for housing in the community, they may also create barriers to homeownership and rental opportunities for younger adults, first-time homebuyers, workforce households, and residents seeking to age in place. As the Town plans for future growth, expanding housing choice may help support a diverse and resilient community while maintaining Collierville’s high quality of life.

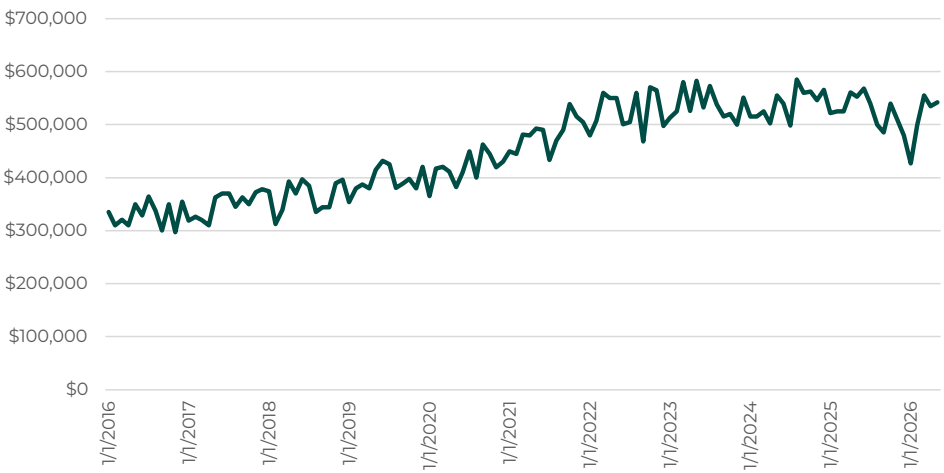


**Figure 2.** Single-Family Residential Unit Median Sales Price by Month  
*Source: TXP, Redfin*

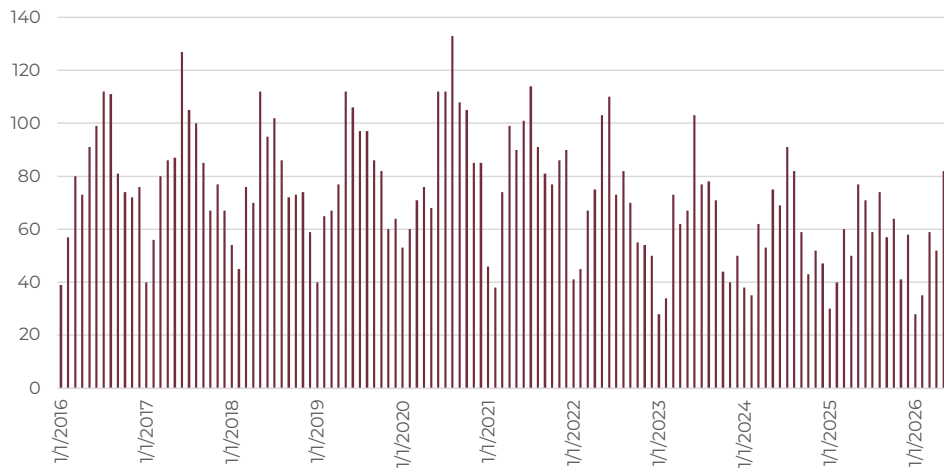


**Figure 3.** Single-Family Residential Unit Homes Sales by Month  
*Source: TXP, Redfin*

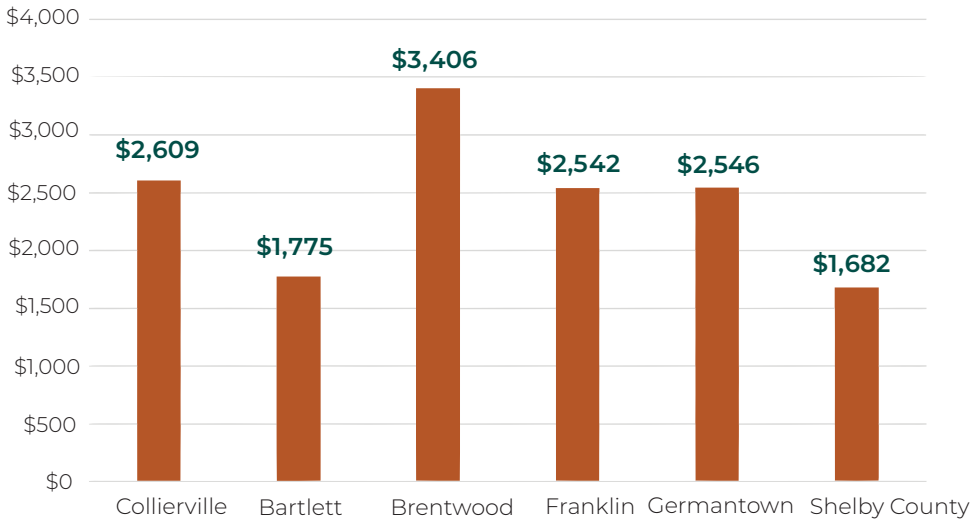


**Figure 4.** Median Monthly Cost with a Mortgage Payment  
*Source: U.S Census Bureau, American Community Survey*

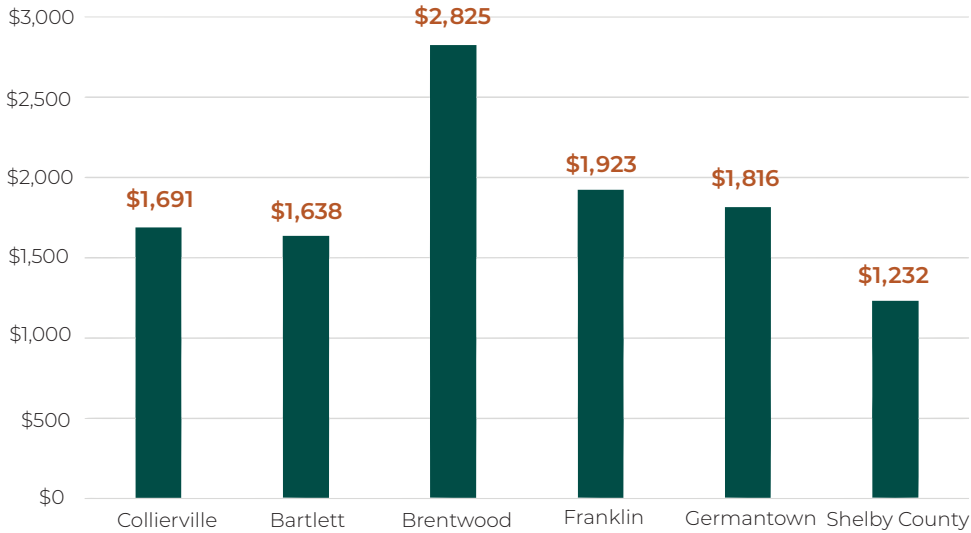


**Figure 5.** Median Gross Rent Payment  
*Source: U.S Census Bureau, American Community Survey*

# Labor Force Participation

Since 2010, Collierville’s labor force has grown alongside the Town’s population, reflecting continued economic stability and strong workforce participation. According to the U.S. Bureau of Labor Statistics, nearly 25,000 Collierville residents are employed, and the unemployment rate has declined from 6.4 percent in 2010 to 3.1 percent in 2025. This sustained improvement highlights the strength of the local and regional economy. In addition, Collierville’s relatively large population of children and adolescents represents a future workforce that can support long-term economic growth. Future workers having access to quality employment opportunities, workforce training, and attainable housing options will be important to retaining talent and supporting the Town’s economic competitiveness.

Commuting patterns further illustrate Collierville’s role within the broader regional economy. In 2023, approximately 19.6 percent of employed residents worked within the Town, equating to roughly 4,900 individuals who both live and work in Collierville. Conversely, approximately 20,000 residents commuted to jobs elsewhere in the region. At the same time, Collierville serves as a significant employment center, attracting workers from throughout the Memphis metropolitan area. Data from the U.S. Census Bureau’s Longitudinal Employer-Household Dynamics (LEHD) program indicates that approximately 83 percent of employees working at Collierville-based businesses reside outside the Town. This pattern demonstrates that local employers benefit from access to a broad regional labor pool while also highlighting opportunities to increase the number of residents who can live and work within the community. Supporting a mix of employment opportunities, housing options, and transportation connections may help strengthen the relationship between jobs and housing and further enhance the Town’s economic resilience.

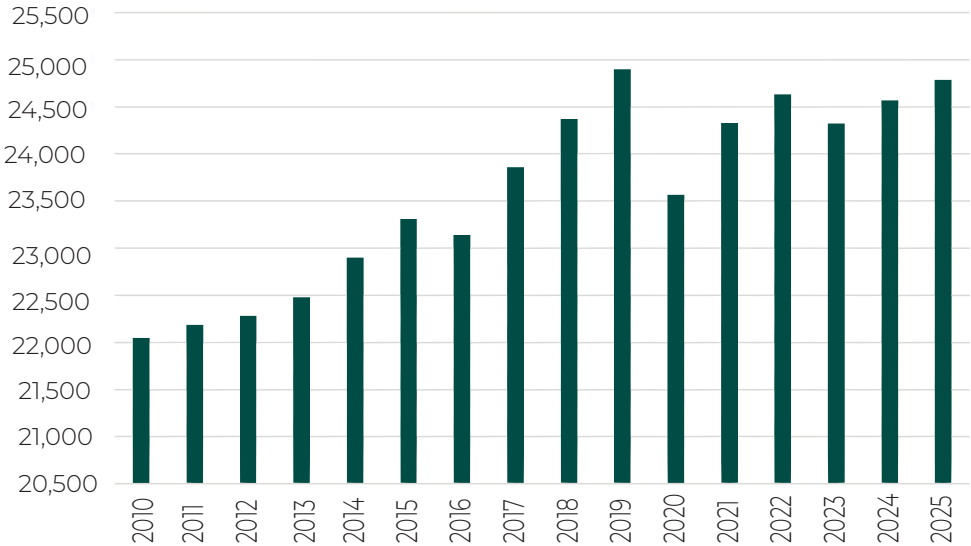
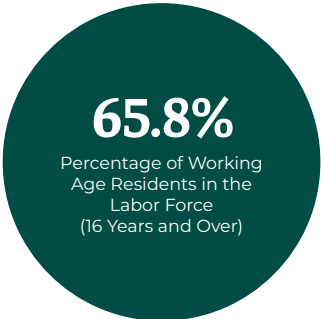


Figure 6. Employed Residents

Source: U.S Bureau of Labor Statistics

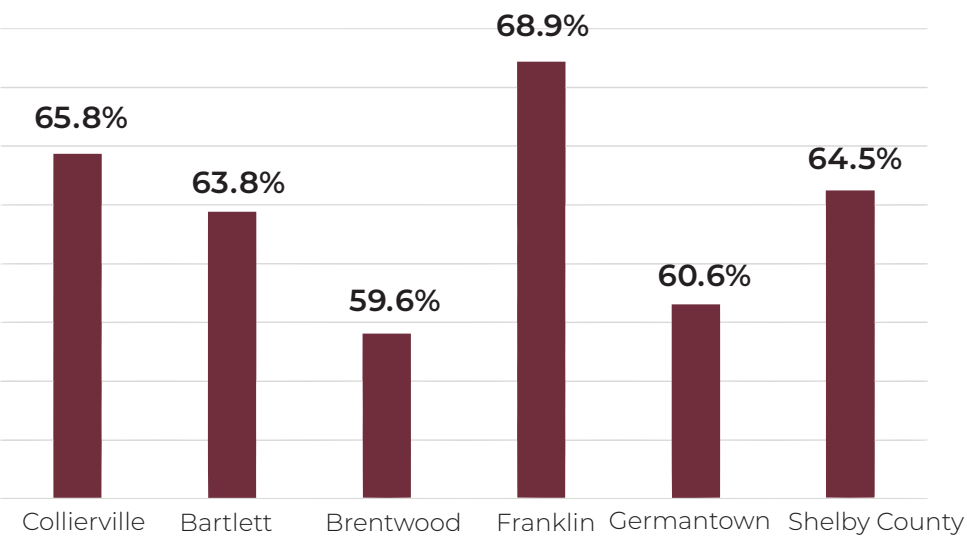


Figure 8. Percentage of Working Age Residents in the Labor Force (16 years and over)

Source: U.S Census Bureau, American Community Survey

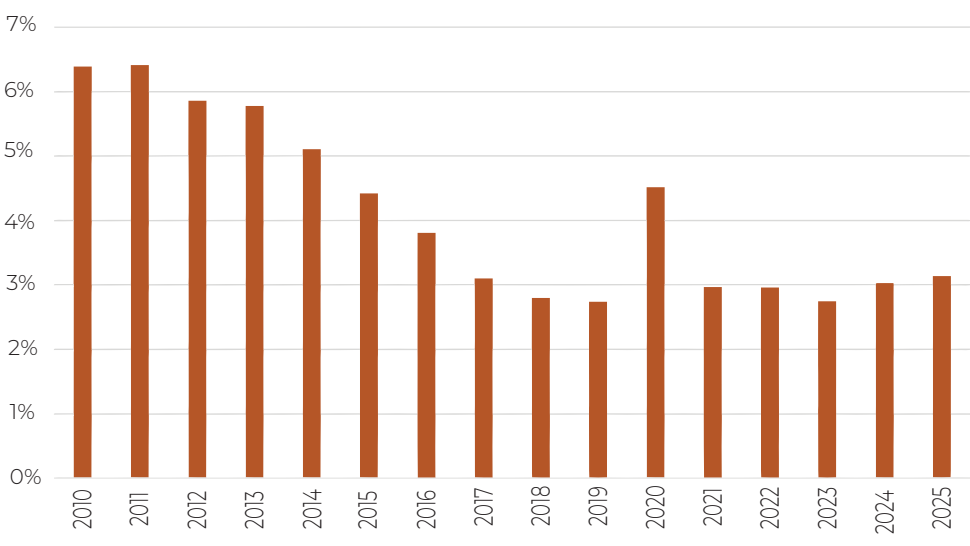


Figure 7. Unemployment Rate

Source: U.S Bureau of Labor Statistics

Resident Occupations

Collierville residents are employed across a diverse range of industries, reflecting the Town’s strong connection to the broader regional economy. The largest employment sectors among working residents include educational services and health care (19.6 percent), transportation, warehousing, and utilities (16.4 percent), manufacturing (14.7 percent), and professional and business services (12.2 percent). This distribution demonstrates a balanced workforce supported by a mix of service, industrial, and professional occupations.

Compared with peer communities, Collierville has a particularly strong presence in logistics, transportation, and manufacturing-related industries, reflecting its proximity to major transportation infrastructure and regional employment centers. The Town also has a smaller share of workers employed in public administration and hospitality-related sectors than Shelby County overall. These employment patterns are consistent with Collierville’s position as an established suburban community that provides residents access to a wide variety of regional employment opportunities while supporting a diverse and resilient local workforce.

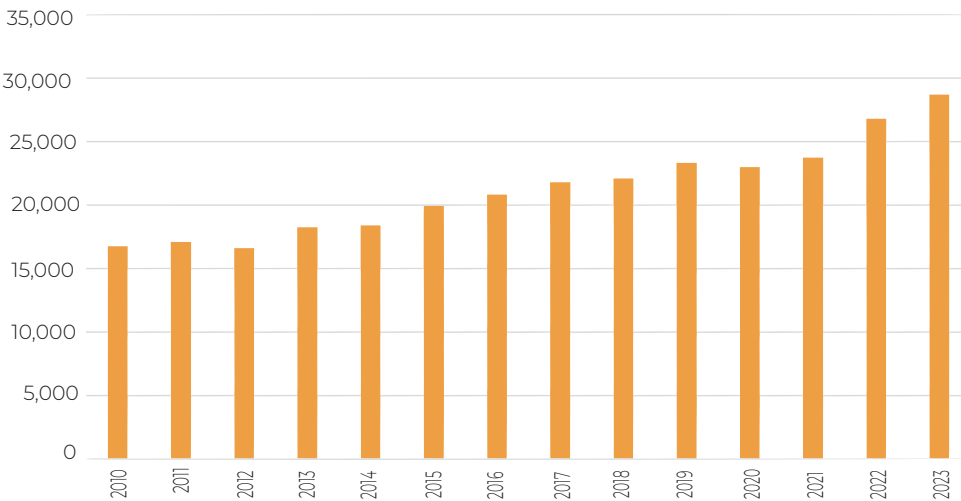


**Figure 10.** Total Jobs Based in Collierville  
*Source: U.S. Census Bureau, Longitudinal Employer-Household Dynamics*

| Industry                                                                           | Collierville |
|------------------------------------------------------------------------------------|--------------|
| Agriculture, Forestry, Fishing and Hunting, and Mining                             | 0.5%         |
| Construction                                                                       | 2.6%         |
| Manufacturing                                                                      | 14.7%        |
| Wholesale Trade                                                                    | 3.9%         |
| Retail Trade                                                                       | 8.7%         |
| Transportation, Warehousing, and Utilities                                         | 16.4%        |
| Information                                                                        | 0.7%         |
| Finance, Insurance, Real Estate and Rental and Leasing                             | 8.0%         |
| Professional, Scientific, Management, Administrative and Waste Management Services | 12.2%        |
| Educational Services, Health Care, and Social Assistance                           | 19.6%        |
| Arts, Entertainment, and Recreation                                                | 3.9%         |
| Other services except Public Administration                                        | 5.0%         |
| Public Administration                                                              | 3.8%         |

**Figure 9.** Full-Time, Year-Round Civilian Employed Population 16 years and over by Industry  
*Source: U.S Census Bureau, American Community Survey*



Collierville-Based Employment

Collierville’s economy is supported by a diverse mix of employers representing the logistics, manufacturing, education, healthcare, government, and professional services sectors. The Town serves as an important employment center within the Memphis metropolitan area, with major employers including the FedEx World Technology Center, Carrier, Collierville Schools, the Town of Collierville, Baptist Memorial Hospital–Collierville, IMC Logistics, Orgill, Helena Agri Enterprises, and Juice Plus+. The presence of these employers contributes to a stable economic foundation and provides a wide range of employment opportunities for both residents and regional workers.

Employment within Collierville has grown substantially over the past decade. As of 2023, businesses located within the Town supported approximately 28,700 jobs. Between 2010 and 2023, local employers added an estimated 12,000 jobs, representing growth of more than 70 percent during that period. Job growth has significantly outpaced population growth, demonstrating Collierville’s increasing importance as an employment destination and highlighting the community’s ability to attract and retain businesses. This growth has strengthened the local tax base, expanded economic opportunities, and reinforced the Town’s role as a regional economic hub.

An analysis of employment concentrations further illustrates the Town’s economic strengths and opportunities. Location quotient (LQ) analysis, which compares the concentration of local industries to national averages, indicates that Collierville has a competitive advantage in several sectors, including transportation and warehousing, management of companies and enterprises, and retail trade. These industries are more heavily represented in the local economy than they are nationally and reflect the Town’s strategic location, transportation access, and established business environment.

Several sectors, including professional and technical services, finance and insurance, and health care and social assistance, are less represented than national averages. While these industries are present within the community, their comparatively smaller share of local employment suggests opportunities for future economic diversification.

Expanding employment in high-wage and knowledge-based industries could help broaden the Town’s economic base, create additional opportunities for residents to live and work locally, and strengthen long-term economic resilience. Continuing to support existing industry strengths while strategically attracting emerging and complementary sectors will help position Collierville for sustained economic success in the decades ahead.

| Industry                                         | Collierville | Shelby County |
|--------------------------------------------------|--------------|---------------|
| Agriculture, Forestry, Fishing and Hunting       | 0.0%         | 0.0%          |
| Mining, Quarrying, and Oil and Gas Extraction    | 0.0%         | 0.0%          |
| Utilities                                        | 0.0%         | 0.5%          |
| Construction                                     | 4.5%         | 3.6%          |
| Manufacturing                                    | 9.3%         | 6.0%          |
| Wholesale Trade                                  | 4.8%         | 6.1%          |
| Retail Trade                                     | 16.7%        | 9.7%          |
| Transportation and Warehousing                   | 11.4%        | 13.7%         |
| Information                                      | 1.0%         | 1.3%          |
| Finance and Insurance                            | 1.3%         | 3.3%          |
| Real Estate and Rental and Leasing               | 0.5%         | 1.8%          |
| Professional, Scientific, and Technical Services | 2.8%         | 5.7%          |
| Management of Companies and Enterprises          | 3.3%         | 1.8%          |
| Administrative and Support Services              | 17.7%        | 9.4%          |
| Educational Services                             | 5.2%         | 7.3%          |
| Health Care and Social Assistance                | 6.0%         | 14.8%         |
| Arts, Entertainment, and Recreation              | 2.0%         | 1.2%          |
| Accommodation and Food Services                  | 8.2%         | 7.6%          |
| Other Services (Except Public Administration)    | 2.9%         | 2.7%          |
| Public Administration                            | 2.4%         | 1.6%          |

Figure 11. Employment Levels by Business Establishment Location as a % of Total Location Employment

Source: U.S Census Bureau, Longitudinal Employer-Household Dynamics

## Commuting Patterns

Commuting patterns provide valuable insight into the relationship between where people live and where they work, offering an important measure of a community’s economic health. Communities with a strong balance between housing and employment often benefit from reduced commuting times, increased daytime activity, and greater support for local businesses and services. Conversely, communities with a larger share of residents commuting elsewhere for work may experience reduced daytime economic activity, while those that attract workers from outside the community benefit from a broader labor pool and increased demand for restaurants, retail, and other services.

Collierville maintains a relatively balanced jobs-housing relationship compared to many of its suburban peers. According to the 2024 American Community Survey, approximately 42.1 percent of employed residents work within the Town, while 57.9 percent commute to employment centers elsewhere. This represents a higher share of residents working locally than both Germantown (33.8 percent) and Bartlett (25.6 percent), though it remains below Franklin (58.5 percent), which functions as a major regional employment center. The average commute time for Collierville residents is 25.6 minutes, slightly higher than the Shelby County average of 22.5 minutes.

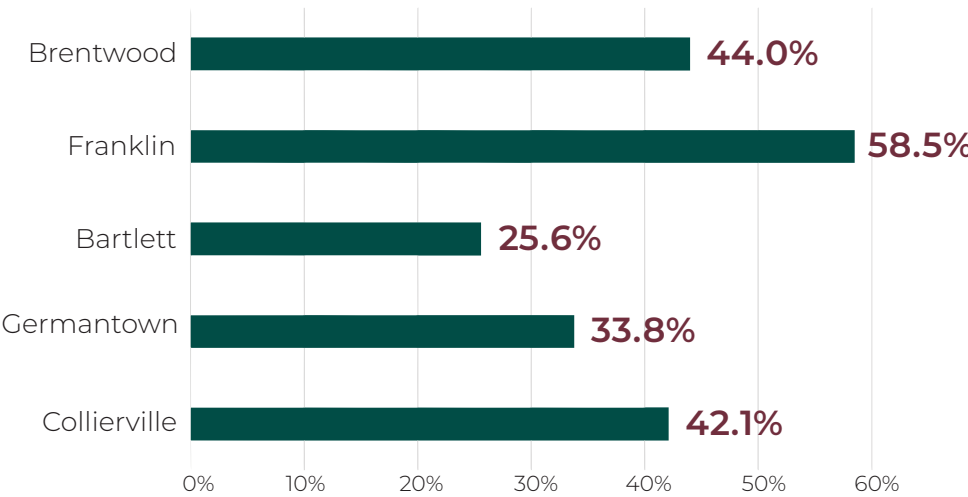


**Figure 13.** Percentage of Residents Who Worked in Place of Residence  
*Source: U.S Census Bureau, American Community Survey*

## Work from Home

Collierville has experienced a notable increase in remote work over the past decade, reflecting broader changes in workplace practices and technology. The share of employed residents working from home increased from 5.0 percent in 2014 to 21.4 percent in 2024, indicating a growing concentration of professional, managerial, and office-based occupations that can be performed outside of a traditional workplace setting. This trend has contributed to greater flexibility for many workers while helping to influencing travel patterns, commuting behavior, and demand for local services.

Although the COVID-19 pandemic accelerated the adoption of remote and hybrid work arrangements, more recent trends suggest a gradual stabilization as some employers implement return-to-office policies. Nevertheless, remote work is expected to remain an important component of the labor market and may continue to influence future housing preferences, economic development strategies, and investments in digital infrastructure. As workplace practices evolve, Collierville is well-positioned to benefit from residents who can access regional and national employment opportunities while continuing to live and invest in the community.

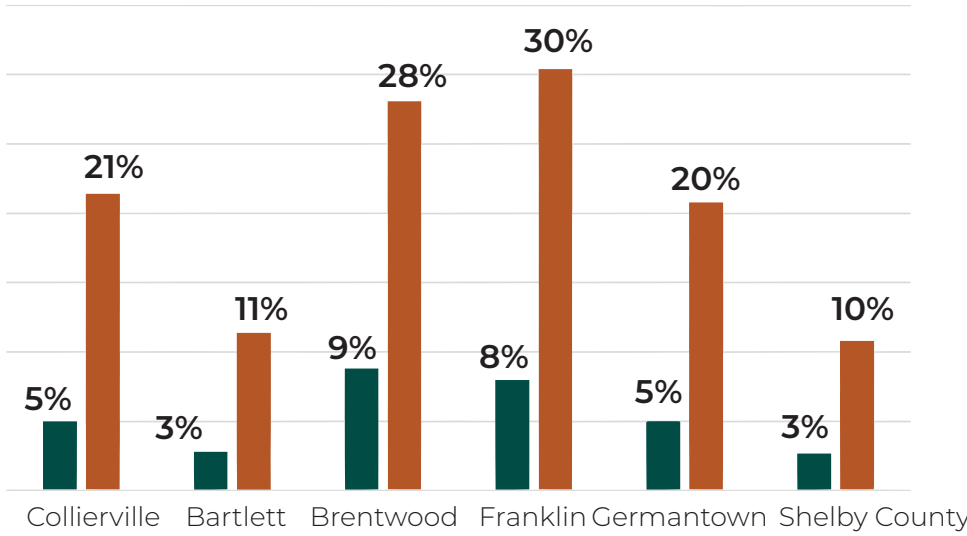


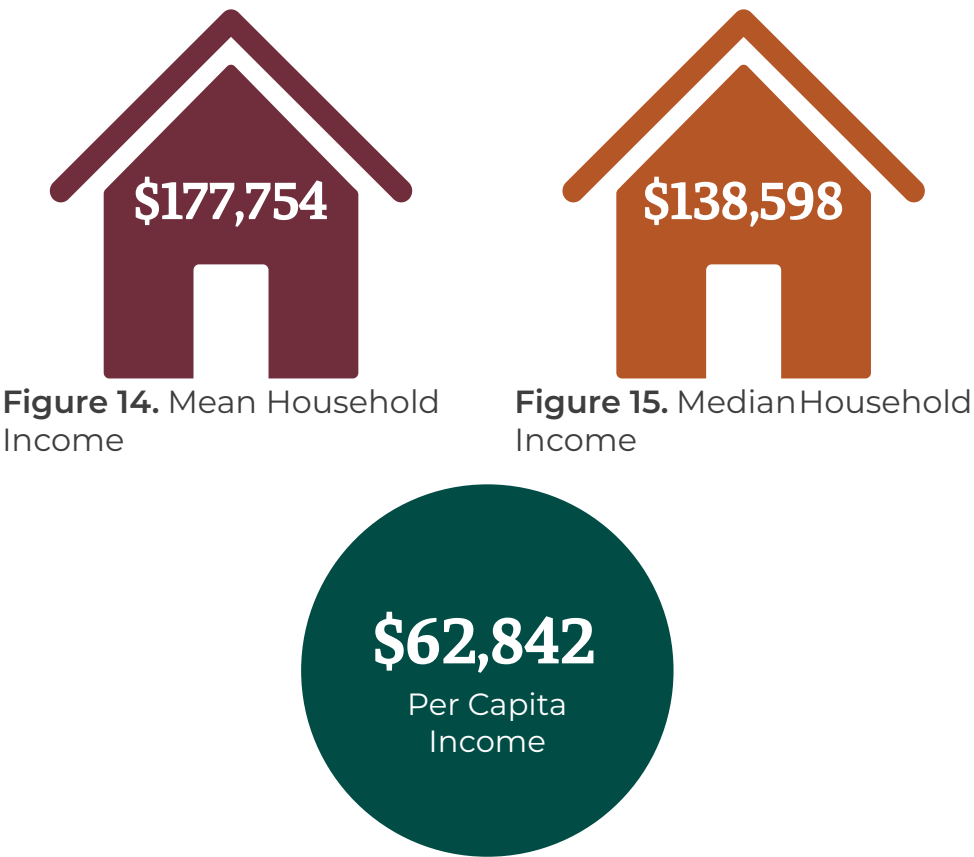
**Figure 12.** Percentage of Residents Who Worked from Home  
*Source: U.S Census Bureau, American Community Survey*



# Wages and Income

Collierville is among the most affluent communities in the region, with a median household income of \$138,598, a mean household income of \$177,754, and a per capita income of \$62,842. These figures reflect the Town’s strong economic position, highly educated workforce, and continued desirability as a place to live. High household incomes contribute to a strong local consumer base and support the community’s overall quality of life.

From an economic development perspective, Collierville’s income profile provides a competitive advantage by generating substantial purchasing power and supporting demand for a wide range of retail, dining, entertainment, and service-oriented businesses. The Town’s affluence also enhances its ability to attract and retain employers seeking access to a skilled and professional workforce. As Collierville continues to grow, maintaining a strong economic base while expanding opportunities for residents across a range of income levels will be important to sustaining long-term economic vitality and community resilience.



Source: U.S Census Bureau, American Community Survey

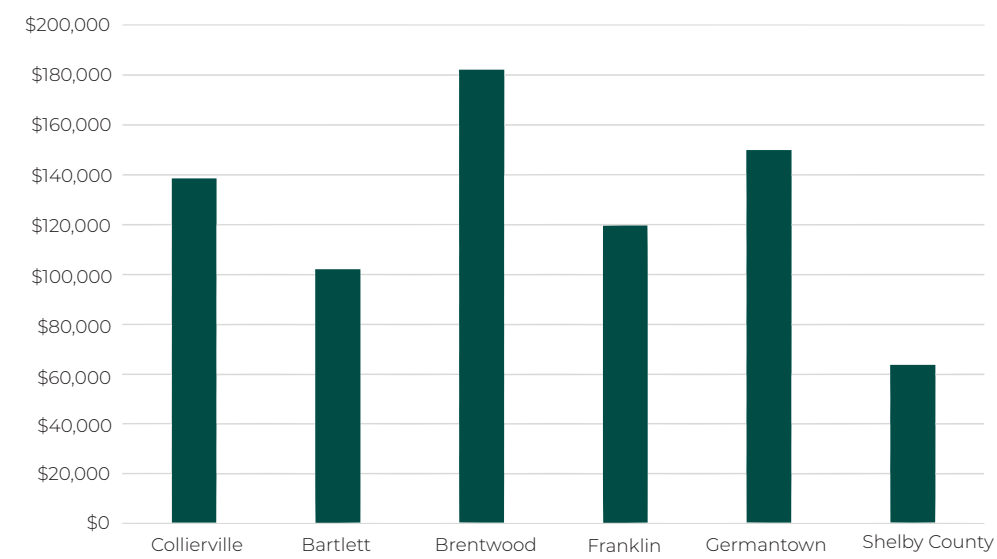


**Figure 16.** Median Household Income  
Source: U.S Census Bureau, American Community Survey

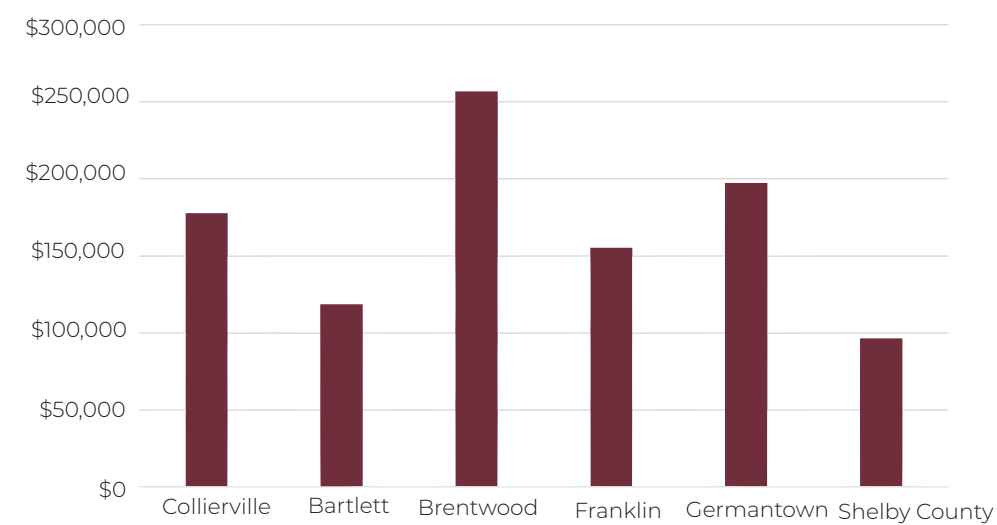


**Figure 17.** Average Household Income  
Source: U.S Census Bureau, American Community Survey

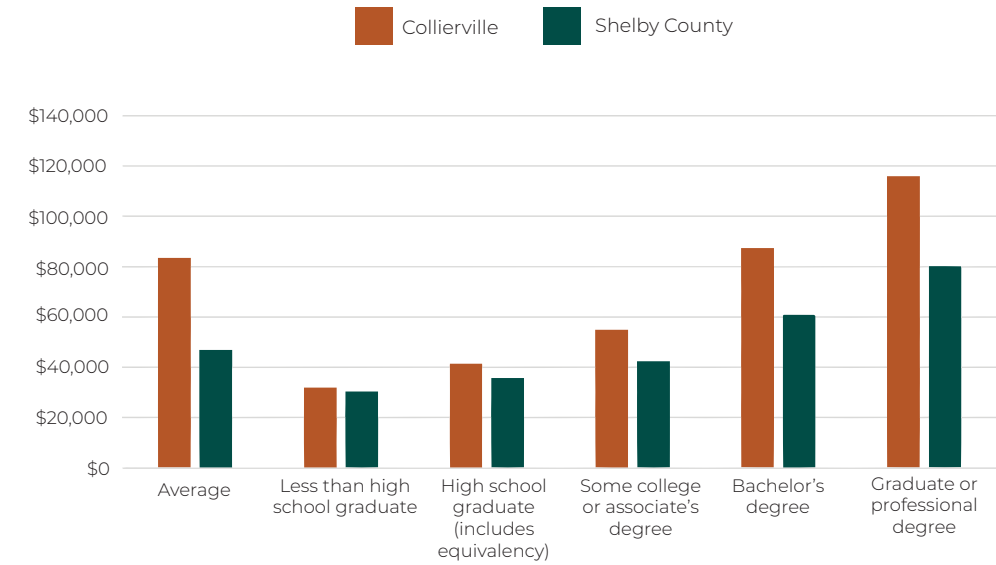


**Figure 18.** Median Earnings by Educational Attainment  
Source: U.S Census Bureau, American Community Survey

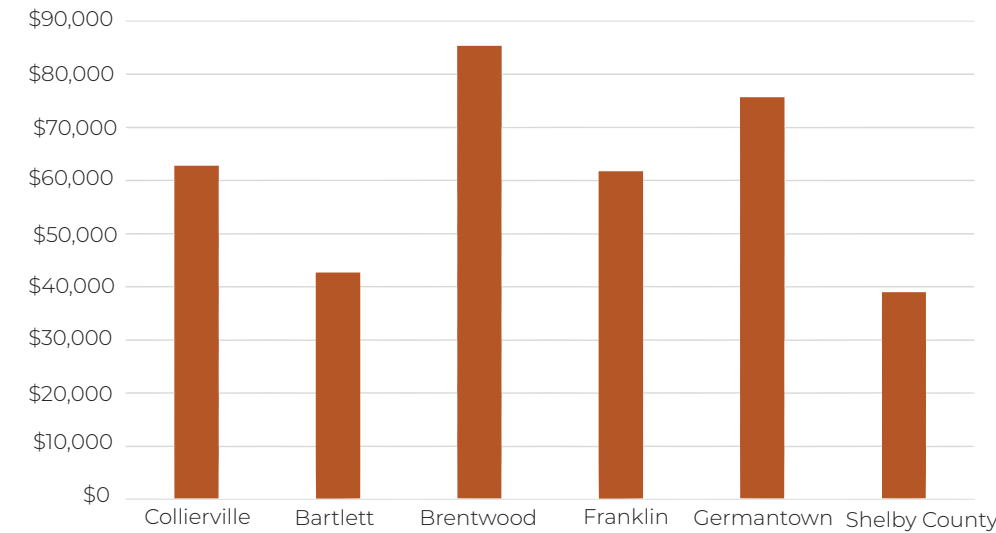


**Figure 19.** Per Capita Income  
Source: U.S Census Bureau, American Community Survey

Tourism and Visitor Activity

Tourism in Collierville is centered around the Town Square, which serves as the community’s primary visitor destination and a defining feature of its identity. The Square’s historic character, locally owned businesses, and authentic small-town atmosphere distinguish Collierville from many other communities in the Memphis region. These qualities contribute to the Town’s appeal as a destination for both residents and visitors. While Collierville continues to attract tourists, future opportunities lie in expanding attractions, events, dining, entertainment, and recreational experiences that encourage visitors to stay longer, spend more, and return more frequently.

Collierville’s lodging market has also experienced continued growth in response to increasing business activity and visitor demand. The Town currently has six hotel properties with more than 500 rooms, consisting primarily of limited-service national brands. Several additional hotel developments have been approved, including a 101-room Candlewood Suites and a 112-room Home2 Suites. These projects reflect confidence in the local market and suggest continued expansion of the Town’s accommodations sector. As additional visitor-serving amenities are developed, the hospitality market may continue to grow and support a broader range of travel purposes, including business, leisure, and sports tourism.

Visitor spending represents an important contributor to the local economy. Based on estimates derived from data provided by the Tennessee Department of Tourist Development and local hotel-motel tax collections, annual visitor spending in Collierville exceeds \$50 million and supports hundreds of jobs. Although tourism is not the primary driver of the Town’s economy, it generates valuable tax revenue, supports local businesses, and enhances community vibrancy. Continued investment in tourism assets, special events, cultural destinations, recreational amenities, and visitor accommodations can help strengthen Collierville’s position as a regional destination while increasing economic activity and reinforcing the Town’s unique sense of place.

| Hotel Name                          | Rooms |
|-------------------------------------|-------|
| Courtyard by Marriott Collierville  | 128   |
| Fairfield Inn & Suites Collierville | 110   |
| Hampton Inn Collierville            | 91    |
| Townplace Suites by Marriott        | 110   |
| Homegate Inn and Suites             | 60    |
| Sunset Inn                          | 12    |
| Total (Existing)                    | 511   |

Figure 20. Hotel Rooms Available  
Source: Town of Collierville

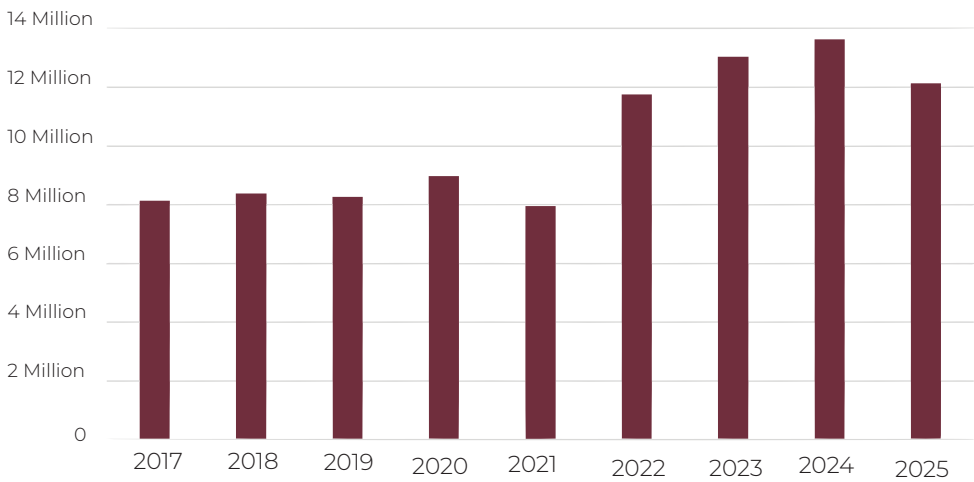


Figure 22. Annual Taxable Hotel/Motel Revenue by Fiscal Year  
Source: Town of Collierville

| Hotel Name          | Rooms |
|---------------------|-------|
| Candlewood Suites   | 101   |
| Home2 Suites        | 112   |
| Holiday Inn Express | 85    |
| Total (Planned)     | 298   |

Figure 21. Approved/Planned Hotels  
Source: Town of Collierville



Collierville’s retail demand outlook reflects the continued strength of its affluent and growing consumer market. Between 2025 and 2030, the largest projected increases in consumer spending are expected to occur in food-related purchases, particularly food consumed at home, followed by entertainment and recreation, food away from home, and apparel and services. Household furnishings, furniture, and personal care products are also projected to experience steady growth, reflecting continued residential investment and consumer spending associated with the community. These trends indicate opportunities to expand neighborhood-serving retail, dining, entertainment, and lifestyle-oriented commercial development that meets the evolving preferences of residents. As the Town continues to grow, attracting high-quality retail and experiential destinations can help retain consumer spending locally, enhance quality of life, and further strengthen Collierville’s commercial tax base.

| Description                         | 2025          | 2030          | Projected Growth |
|-------------------------------------|---------------|---------------|------------------|
| Apparel and Services                | \$68,025,184  | \$77,277,939  | \$9,252,755      |
| Entertainment & Recreation          | \$116,143,947 | \$131,855,706 | \$15,711,759     |
| Food                                | \$312,368,468 | \$354,800,157 | \$42,431,689     |
| Food at Home                        | \$197,657,887 | \$224,509,008 | \$26,851,121     |
| Food Away from Home                 | \$114,710,581 | \$130,291,149 | \$15,580,568     |
| Health                              |               |               |                  |
| Nonprescription Drugs               | \$5,379,354   | \$6,109,292   | \$729,938        |
| Prescription Drugs                  | \$10,982,752  | \$12,465,596  | \$1,482,844      |
| Eyeglasses and Contact Lenses       | \$3,676,782   | \$4,172,878   | \$496,096        |
| Personal Care Products (10)         | \$15,949,566  | \$18,125,541  | \$2,175,975      |
| Household Furnishings and Equipment |               |               |                  |
| Household Textiles                  | \$3,186,423   | \$3,619,641   | \$433,218        |
| Furniture                           | \$25,331,664  | \$28,768,997  | \$3,437,333      |
| Rugs                                | \$1,178,256   | \$1,337,117   | \$158,861        |
| Major Appliances                    | \$14,533,253  | \$16,495,822  | \$1,962,569      |
| Small Appliances                    | \$2,598,129   | \$2,950,291   | \$352,162        |
| Housewares                          | \$38,390,257  | \$43,588,163  | \$5,197,906      |
| Luggage                             | \$723,599     | \$821,551     | \$97,952         |
| Telephones and Accessories          | \$2,246,549   | \$2,549,949   | \$303,400        |

HOLD FOR PHOTO

**Figure 23.** Collierville Retail Demand Outlook for Key Sectors

Source: ESRI

# Tax Revenue and Fiscal Sustainability

Collierville’s major revenue sources have experienced consistent growth over the past decade, reflecting the Town’s strong economic foundation, continued investment, and expanding tax base. Real property tax revenues increased from approximately \$25.6 million in 2017 to \$39.6 million in 2025, driven by new development, rising property values, and sustained market demand. Local option sales tax revenues also grew substantially during this period, increasing from \$15.3 million to \$24.8 million, indicating healthy consumer spending and a strong retail environment.

Hotel-motel tax revenues, while representing a smaller share of overall municipal revenues, have also generally increased over time, reflecting growth in business travel, tourism activity, and visitor spending. Collectively, these trends demonstrate the Town’s fiscal strength and the benefits of a diversified revenue base supported by residential growth, commercial investment, and economic activity. Continued growth in these revenue sources will help support the provision of public services, infrastructure investments, and community amenities that contribute to Collierville’s high quality of life.

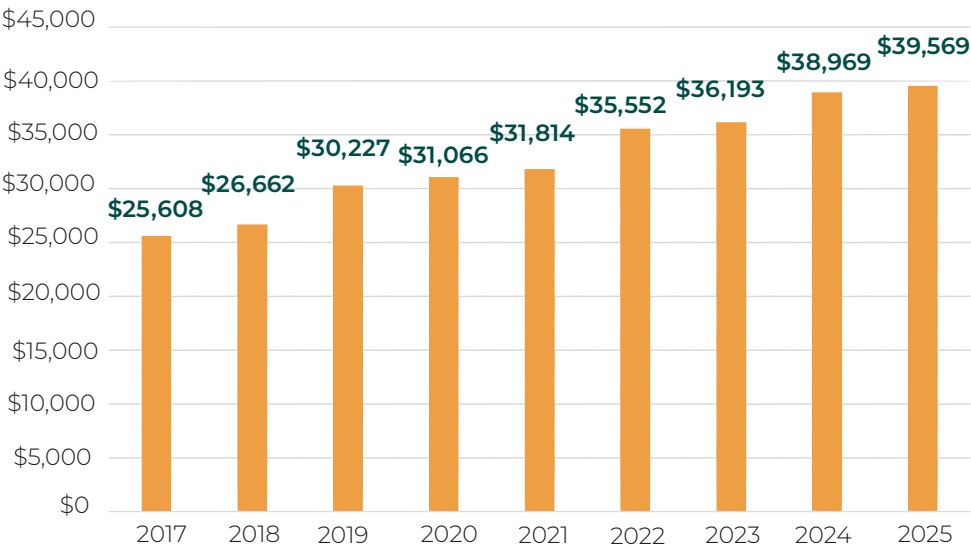


**Figure 24.** Fiscal Year Real Property Tax Revenue (thousands)

Source: Town of Collierville

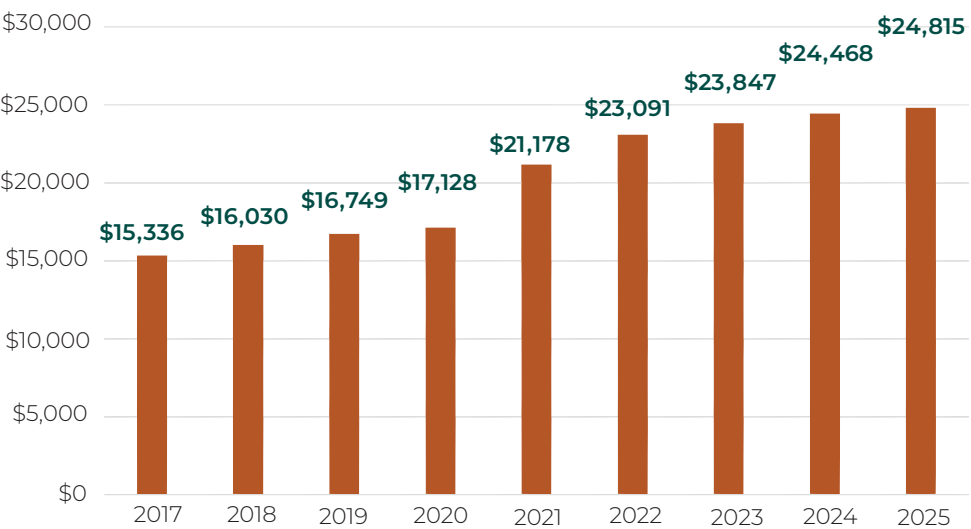


**Figure 25.** Fiscal Year Local Option Sales Tax Revenue (thousands)

Source: Town of Collierville

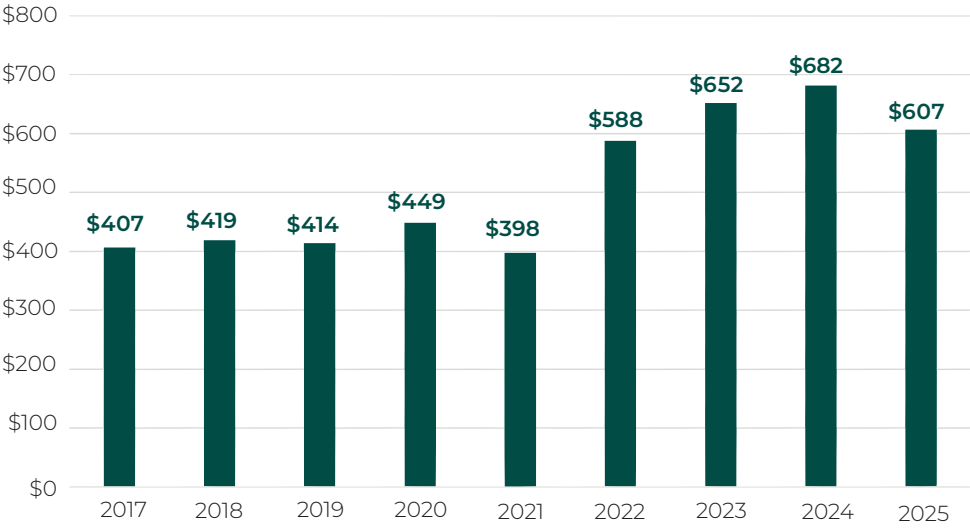


**Figure 26.** Fiscal Year Hotel/Motel Tax Revenue (thousands)

Source: Town of Collierville

## Factors Influencing Future Growth and Opportunities

Maintaining a measured and intentional approach to growth will be critical as Collierville continues to evolve. The Town’s long-standing strengths, including its strong fiscal position, high quality of life, and established community identity, have positioned it as one of the region’s most desirable communities. Future development should build upon these assets while preserving the character and community attributes that residents value most.

Housing affordability, particularly for young families and workforce households, represents an increasingly important economic development consideration. Rising home values and a limited supply of diverse housing options may constrain the Town’s ability to attract and retain a full range of workers needed to support local employers. Addressing these challenges will be essential to sustaining long-term population growth, maintaining a balanced workforce, and supporting continued economic vitality.

Collierville should continue to prioritize business recruitment and retention as a core component of its economic development strategy. Attracting new employers while supporting the expansion of existing businesses will help diversify the local tax base, strengthen employment opportunities within the community, and enhance long-term fiscal stability. Maintaining a proactive, coordinated, and business-friendly environment will remain essential to supporting continued economic competitiveness within the region. Market conditions indicate that Collierville’s retail demand outlook is supported by a high-income, stable household base with strong purchasing power. Between 2025 and 2030, projected growth in consumer spending is expected to be concentrated in home-related goods and services, food and beverage, and entertainment and recreation. These trends suggest that the Town is well positioned to support additional commercial development that caters to affluent households and family-oriented demand, particularly in formats that emphasize convenience, quality, and experience-based offerings.

With approximately 3,000 acres of vacant land remaining, Collierville’s opportunities for future economic development will become increasingly dependent on the strategic use of a limited land supply. Because not all vacant land is suitable for development due to environmental constraints, infrastructure availability, access, or surrounding land uses, the Town should prioritize well-located and development-ready sites for employment and commercial uses.

Transportation Assets and Regional Logistics

Collierville benefits from its location within the greater Memphis region, one of the nation’s most significant freight, distribution, and logistics hubs. The convergence of air cargo, interstate highways, rail service, and Mississippi River access provides businesses with multiple options for moving goods to regional, national, and international markets. For Collierville, these transportation assets strengthen the Town’s competitiveness for corporate, technology, manufacturing, distribution, and other employment-generating uses while allowing businesses to take advantage of the broader Memphis logistics network.

Memphis International Airport

Memphis International Airport (MEM) is a particularly important economic asset because of its role in global air freight. The airport is home to the FedEx World Hub and handled approximately 8.3 billion pounds of cargo in 2024. Based on 2024 international rankings, Memphis remained among the three busiest cargo airports in the world, providing the region with exceptional access to time-sensitive shipping and global supply chains. This proximity is especially valuable for businesses that depend on rapid movement of high-value goods, components, pharmaceuticals, and other time-sensitive products.

The Port of Memphis

The Port of Memphis further strengthens the region’s freight network by connecting businesses to the Mississippi River and an extensive multimodal transportation system. The Port is one of the largest inland ports in the United States and provides connections among water, highway, rail, and air transportation. Its facilities handled approximately 8.2 million short tons of waterborne cargo in 2022, while the Port estimates that its activities generate approximately \$6.25 billion in annual economic output. Access to five Class I railroads, major interstate highways, and intermodal facilities further reinforces Memphis as a location where freight can efficiently transfer between transportation modes.

I-269 & SR-385

For Collierville specifically, I-269 and SR-385 provide critical roadway connections between the Town and these larger regional assets. I-269 provides access around the eastern side of the Memphis metropolitan area and connects Collierville to the broader interstate system, while SR-385 provides an important east-west connection through the community. Together, these corridors support the movement of employees, commercial traffic, and freight while improving access between Collierville’s employment areas and the region’s airport, intermodal, industrial, and distribution facilities.

These transportation assets represent an important component of Collierville’s economic development advantage. The Town does not need to function as a major freight or logistics center itself to benefit from the Memphis region’s infrastructure. Instead, Collierville can leverage its proximity to these assets to attract corporate headquarters, technology and research firms, advanced manufacturing, light industrial operations, and other employers that value reliable access to national and global supply chains. Maintaining strong connections to I-269 and SR-385 and preserving appropriate employment areas near these corridors will help position Collierville to capitalize on the region’s established logistics strengths while directing freight-intensive development to locations compatible with the Town’s desired character.



# STRATEGIES & INITIATIVES

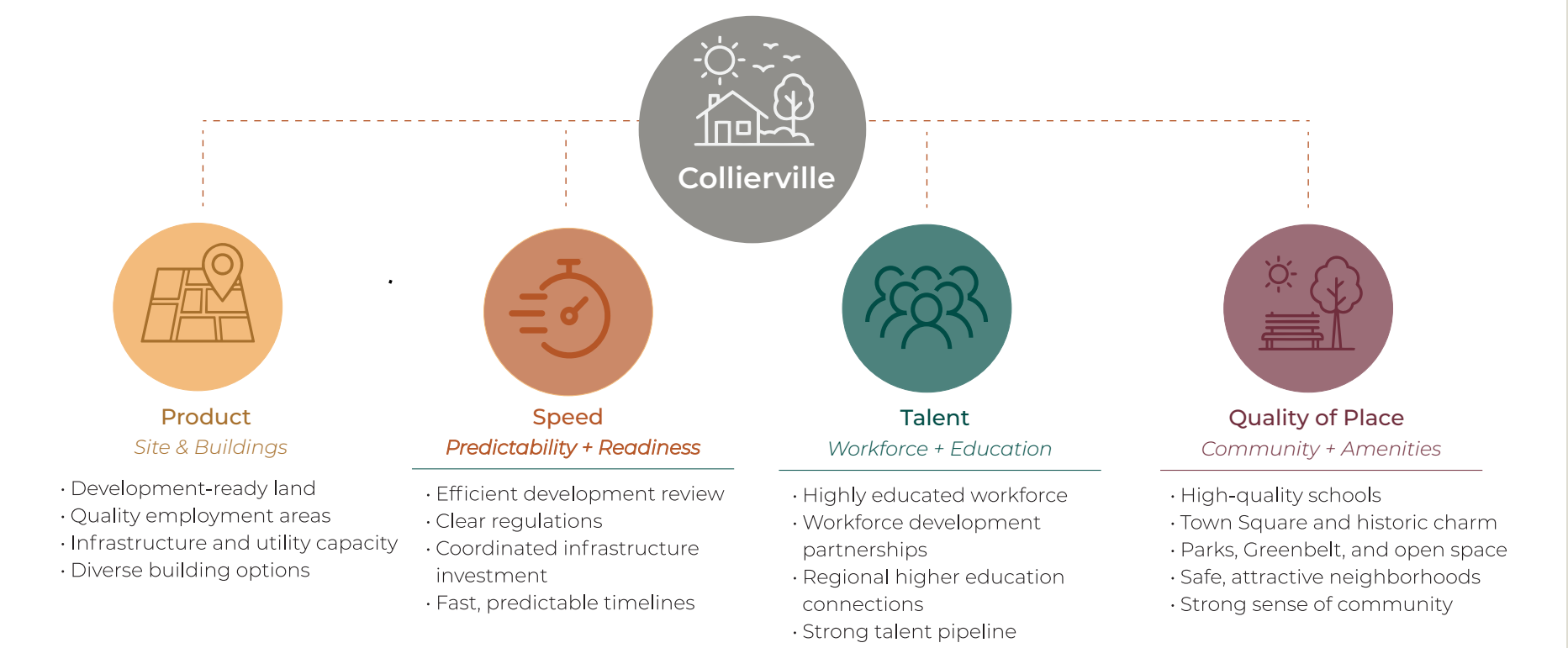
## COMPETING BEYOND INCENTIVES

Collierville’s economic development strategy should recognize that financial incentives are only one component of business attraction and that the Town may not always be positioned to compete primarily on the size of an incentive package. Instead, Collierville should differentiate itself through the factors it can most directly influence, including development-ready sites and buildings, an efficient and predictable development process, access to a highly skilled workforce, quality infrastructure, regional transportation access, and an exceptional quality of place. These strengths are particularly relevant to the Town’s targeted office, headquarters, light industrial, and logistics sectors.

This approach reinforces the importance of continued local investment in infrastructure, workforce development, schools, amenities, Downtown, and other community assets that make Collierville an attractive place for businesses and their employees. Rather than competing solely through financial incentives, the Town can position itself as a location where businesses benefit from speed, certainty, talent, connectivity, and long-term community quality—competitive advantages that also generate lasting benefits for residents.

## How Collierville Competes

While financial incenvites are only one factor in business location decisions, Collierville competes by leveraging the strengths the Town can control and continuously invest in.



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# HEADQUARTERS AND MAJOR EMPLOYER RECRUITMENT

Attracting corporate headquarters, regional offices, and other major employers that provide high-quality jobs should be a leading component of Collierville's long-term economic development strategy. Building on the Town's highly educated workforce, strong schools, quality of life, regional transportation access, and established employment base, recruitment efforts should focus on employers that create well-paying career opportunities, generate significant private investment, and strengthen and diversify the local tax base.

Recruitment should prioritize corporate and regional headquarters, technology and research-oriented businesses, professional and technical services, advanced manufacturing, and other high-value employment sectors that complement Collierville's existing economic strengths. Particular emphasis should be placed on employers that provide opportunities for residents across a range of professional and technical occupations while expanding sectors that are currently underrepresented in the local economy. This approach can help Collierville build upon its existing employment base while reducing reliance on any single industry or revenue source.

## Connecting Recruitment to Growth Planning

Recruitment should be coordinated with the Town's broader land use and growth strategy. The Future Land Use Map should preserve and reinforce locations capable of accommodating major employment investment, particularly designated employment areas with access to US-72, SR-385, and I-269. Maintaining an inventory of appropriately located and development-ready employment land will be critical as Collierville's supply of vacant land becomes increasingly limited.

Successful recruitment also depends on more than available land. The Town should coordinate infrastructure investment, workforce development, housing choice, and economic development so prospective employers can confidently invest and grow in Collierville. Transportation access, water and wastewater capacity, utilities, broadband, and other infrastructure should be planned alongside priority employment areas. At the same time, workforce partnerships and a broader range of attainable housing options can help employers recruit and retain teachers, young professionals, skilled workers, returning graduates, and other workforce households. Together, these investments strengthen Collierville's ability to offer employers not simply a site, but a complete environment for long-term business success.



**WORKFORCE DEVELOPMENT**

A skilled and adaptable workforce is one of the most important factors influencing a community’s long-term economic competitiveness. As industries evolve and workforce needs continue to change, investing in education, workforce training, and professional development will help support Collierville as an attractive location for both existing employers and new business investment. Workforce development should be viewed as a collaborative effort involving local schools, higher education institutions, workforce training providers, employers, and economic development organizations. By aligning educational opportunities with industry demand, the Town can help prepare residents for careers in high-growth sectors while supporting the workforce needs of local businesses.

Collierville is well positioned to build upon its strong educational foundation. Collierville High School offers an extensive Career and Technical Education (CTE) program with multiple dual enrollment opportunities through the University of Memphis, the University of Tennessee at Martin, and the Tennessee Colleges of Applied Technology (TCAT) in Memphis and Covington. Students can pursue coursework across numerous state-recognized career clusters and earn industry certifications before graduation, providing valuable pathways into skilled trades, advanced manufacturing, healthcare, logistics, information technology, and other in-demand fields. Beyond secondary education, regional partners such as the Tennessee Colleges of Applied Technology and the University of Memphis’ Professional and Continuing Education (PACE) program provide customized workforce training, technical certifications, and continuing education opportunities that help workers develop new skills and adapt to changing industry needs.

An effective workforce development strategy should be guided by both employer demand and the strengths of the local workforce. Ongoing collaboration with major employers can help identify emerging workforce needs, skill shortages, and training priorities, allowing educational institutions and workforce partners to tailor programs that prepare residents for available career opportunities. Likewise, understanding the existing skills and educational attainment of Collierville’s residents can help guide business recruitment efforts toward industries that align with the community’s workforce, creating a stronger connection between available talent and future employment opportunities.

Equally important is retaining the talent that Collierville helps cultivate. The Town’s exceptional schools prepare students for higher education and technical training, but many leave the community to attend colleges and universities throughout Tennessee and beyond. Creating opportunities for these graduates to return and build their careers in Collierville or the greater Memphis region will be critical to sustaining long-term economic growth. Expanding employment opportunities in high-quality industries, supporting entrepreneurship and innovation, and providing a broader range of housing options for young professionals and workforce households can help make Collierville an attractive place to live after graduation. By strengthening the connection between education, employment, and housing, the Town can retain more of its emerging workforce, support local employers, and maintain a resilient economy.

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OF HIGH SCHOOL**

**HOLD FOR PHOTO OF  
MAJOR EMPLOYER**

HIGHER EDUCATION

Access to higher education is an important component of a competitive regional economy and plays a significant role in workforce development, business attraction, and innovation. Although Collierville does not currently have a major college or university within its municipal boundaries, the Town benefits from its proximity to a diverse network of higher education institutions throughout the Memphis region. Universities, community colleges, technical schools, and specialized health science programs provide educational opportunities that support a broad range of industries, including logistics, healthcare, manufacturing, engineering, business, and information technology. With nearly 65 percent of Collierville residents holding a bachelor’s degree or higher, the Town is home to a highly educated workforce that is attractive to employers seeking skilled talent.

The Memphis metropolitan area offers access to numerous higher education institutions, including the University of Memphis, Southwest Tennessee Community College, the Tennessee Colleges of Applied Technology, the University of Tennessee Health Science Center, Baptist Memorial College of Health Sciences, Rhodes College, Christian Brothers University, and several other specialized institutions. Together, these schools educate tens of thousands of students each year while providing workforce training, professional certifications, research opportunities, and continuing education that support the region’s labor force. Strengthening partnerships between these institutions, local employers, and the Town can help align educational programs with emerging workforce needs, expand internship and apprenticeship opportunities, and create clear career pathways for students entering high-demand industries.

Looking ahead, Collierville has an opportunity to further strengthen its workforce by exploring expanded higher education opportunities within the community. This could include attracting satellite campuses, specialized workforce training centers, continuing education programs, or employer-sponsored training initiatives that complement existing regional institutions. Coordinating with employers to identify workforce needs and developing programs that build upon the skills of the existing labor force can help educational investments that support the Town’s economic development goals. Equally important is creating opportunities for students who leave the community to pursue higher education to return after graduation. By expanding career opportunities, supporting entrepreneurship, and providing housing options that meet the needs of young professionals, Collierville can retain more of its educated workforce, strengthen its talent pipeline, and continue building a resilient and competitive economy.

HOLD FOR PHOTO OF  
COLLEGE/UNIVERSITY/  
SCHOOL

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PLACE-BASED ECONOMY

Economic competitiveness is increasingly shaped by a community’s quality of place. Place-based economic development recognizes that a community’s physical character, cultural identity, public spaces, and unique local assets are fundamental drivers of economic prosperity. Rather than relying solely on financial incentives to attract investment, this approach builds upon the qualities that make a community distinctive and desirable for residents, businesses, entrepreneurs, and visitors. By investing in places that foster a strong sense of identity, encourage social interaction, and support local businesses, communities create lasting competitive advantages.

Collierville is well positioned to capitalize on a place-based economic development strategy. The Town’s historic character, nationally recognized Town Square, high-performing schools, attractive neighborhoods, parks and greenways, and strong sense of community have established Collierville as one of the premier suburban communities in the Memphis region. These assets not only contribute to residents’ quality of life, but also play an increasingly important role in attracting employers, skilled workers, entrepreneurs, and private investment. As businesses place greater emphasis on quality of life when selecting locations, investments in public spaces, downtown vitality, recreational amenities, walkability, and community character have become important economic development tools. A place-based economy also encourages entrepreneurship and supports locally owned businesses by creating destinations where people want to gather, shop, dine, and spend time. The Historic Town Square exemplifies this approach by serving as the cultural heart of the community. Its historic buildings, locally owned businesses, restaurants, public events, and civic spaces create a vibrant destination that attracts visitors from across the region. Continued investment in downtown preservation, placemaking, streetscape improvements, and public events will help sustain the Square’s role as both an economic engine and a defining community asset.

Beyond downtown, several areas present opportunities to apply place-based redevelopment principles. Most notably, Carriage Crossing represents one of the Town’s most significant opportunity sites. Originally developed as a regional lifestyle shopping center, the property has experienced increasing retail vacancies as consumer preferences and retail markets have evolved. Rather than viewing this trend solely as a challenge, the site presents an opportunity for strategic reinvestment. Over time, Carriage Crossing could transition into a vibrant mixed-use district that integrates residential, retail, dining, entertainment, office, hospitality, and public gathering spaces. Redevelopment that introduces a broader mix of uses, enhanced walkability, high-quality public spaces, and year-round activity could reposition the area as a destination that complements, rather than competes with, the Historic Town Square.



# FUNDING MECHANISMS

## Economic Development Incentives

The Town of Collierville utilizes economic development incentives through its Industrial Development Board (IDB) to support business recruitment, retention, expansion, and redevelopment efforts. The primary incentive tool employed by the Town is the use of payments in lieu of taxes (PILOTs), which are evaluated on a case-by-case basis. Incentive agreements are structured to align with the Town’s economic development objectives and are generally based on factors such as capital investment, job creation, wage levels, and the overall economic benefit of a project. This approach allows the Town to target incentives toward projects that generate long-term community value and strengthen the local economy.

While PILOT agreements have been used successfully to support economic development initiatives, Collierville has historically taken a measured approach to incentive programs and has not extensively utilized other financing mechanisms commonly employed by peer communities, such as tax increment financing (TIF) districts. As the Town continues to grow and redevelopment opportunities emerge, additional economic development tools may warrant consideration. Evaluating a broader range of incentive and financing strategies could provide greater flexibility to support targeted redevelopment, infrastructure improvements, and strategic investment in areas identified for future growth while supporting public resources that are used effectively and responsibly.

## Economic Development Toolbox

A variety of strategies can be implemented to encourage economic development. These strategies may be regulatory, programmatic, or physical in nature. Revitalization, community programs, and capital improvements can enhance the overall appearance, functionality, and value of the community, positively impacting the Town. The following programs and techniques are recommended to promote improvements for Collierville’s economy. The strategies listed are not exhaustive; additional approaches not listed here may also prove effective. These strategies are intended to serve as a resource for common, effective, and appropriate solutions.

### General Funds

Set aside money within the general fund specifically to use for projects related to reinvestment and revitalization.

### Bonds

Bonds are debt securities issued by the Town to fund projects that require repayment. In this case, funds could be used to fund capital projects that will attract new or expanded industries.

### Incentives for Small Businesses

Small business owners promote the local economy by providing local goods and services, while creating a sense of place. Incentives may be small business loans, façade grants, technical assistance, and/or expedited permitting.

### Low Interest Loans/Subordination

The Town may issue low interest loans for the purpose of stimulating economic activity within Collierville. Loans are typically granted to small businesses that may have a harder time qualifying for affordable financing.

### Tax Increment Financing District (TIF)

A TIF is a special district or individual project where any increase in tax revenues caused by new development and higher property values is paid into a special fund to finance improvements. The purpose of a TIF is to finance new public improvements in the area in which the funds originated.

### Historic Tax Credits

The Federal Historic Tax Credit Program provides a 20% tax credit for certified historic structures. Eligible structures or projects are reviewed and certified by the State Historic Preservation Office and can include residential dwellings, hotels, factories, and more.

### Federal Transit Administration Grants

The Federal Transit Administration provides grants to local public transit systems to promote public transportation. A variety of grants are available annually.

### Sales Tax Sharing

A sales tax sharing program is an arrangement made by the Town to share or rebate a portion of retailers’ taxes generated by retail sales with retailers, developers, consultants, or other local governments. This is done by incentivizing businesses to reinvest the reimbursed funds back into the local economy through improvements to their own business. These agreements benefit both the local government and the businesses taking part, as well as the people of the community.

# Downtown

Downtown areas are vital for economic development as they serve as the heart of a community, fostering economic activity, job creation, and cultural growth. They typically attract diverse businesses and encourage innovation through proximity and collaboration. Downtowns help diversify the tax base and support job creation as they are home to key landmarks, cultural institutions, and major employers.

Collierville’s Historic Town Square exemplifies these qualities and remains one of the Town’s greatest economic and community assets. The Square’s historic architecture, locally owned shops and restaurants, civic spaces, and year-round calendar of festivals and community events create a destination that is unique within the Memphis region. Continued investment in the downtown area, including preservation of its historic character, support for small businesses, and strategic infill and redevelopment, will help the Town Square remain a vibrant economic center.

## Main Street Collierville

Main Street Collierville plays a vital role in preserving and enhancing the economic vitality and character of the Town Square. As a nationally recognized Main Street program, the organization works in partnership with the Town, local businesses, property owners, and community stakeholders to strengthen downtown through historic preservation, business development, marketing, and public engagement.

Main Street Collierville supports initiatives that improve the physical appearance of downtown, foster a supportive environment for local businesses and entrepreneurs, and promote the Town Square as a vibrant destination for residents and visitors alike.

These initiatives contribute to increased visitation, support local businesses, encourage private investment, and strengthen community identity. Continued collaboration between the Town, Main Street Collierville, the business community, and other partners will be essential to maintaining the long-term vitality of downtown and that the Historic Town Square remains a defining asset that supports Collierville’s economic prosperity.

To further support the growth and success of local businesses, the State of Tennessee and larger organizations also offer access to a variety of funding sources and grant programs. Some key initiatives and resources include:

- Fund Tennessee: Part of the State Small Business Credit Initiative (SSBCI), this program features InvestTN (equity), LendTN (debt), and AssistTN (technical assistance) to provide financial support and guidance.
- Tennessee Small Business Development Center (TSBDC): Offers free resources and expert support for business planning, funding, and operational needs.
- Pathway Lending: Provides loans and advisory services, such as the Propel Loan for working capital and Sustainability Loans for environmentally friendly projects.
- TNInvestco: Delivers funding opportunities for businesses headquartered and employing the majority of their workforce in Tennessee.
- Rural Business Development Grants: Supports projects in rural areas through grants for training, infrastructure, and broader business assistance.
- TVA Performance Grant Program: Available for businesses expanding or developing within the Tennessee Valley Authority region.
- Fast Track Job Training Assistance Program: Offers support for training new employees to build a skilled local workforce.
- Small Business Environmental Assistance Program (SBEAP): Delivers free, confidential help with environmental regulations and compliance.
- Tennessee Valley Authority (TVA) Funding Opportunities Database: A comprehensive resource listing numerous funding opportunities to assist small businesses.



# GOALS

## 1. Recruit Corporate Headquarters and Major Employers

Actively recruit corporate and regional headquarters, technology and research firms, professional and technical services, advanced manufacturing, and other high-quality employers that expand career opportunities, generate private investment, and diversify Collierville’s employment and tax base

## 2. Support Strategic Redevelopment by Evaluating Additional Incentives Tools

The Town should explore additional tools not used before such as Local Economic Development Corporations, Infrastructure Development Districts, and Tax Increment Financing to support these efforts. When applied strategically, these tools can help fund infrastructure, reduce development barriers, and catalyze projects that align with the Town’s long-term vision.

## 3. Elevate Tourism to an Economic Development Priority

Through taking a more intentional approach to tourism, Collierville can leverage its unique identity to generate incremental economic benefits while reinforcing the community values and sense of place that make it a desirable destination.

## 4. Encourage the Redevelopment of Carriage Crossing

Carriage Crossing presents a significant opportunity to evolve in response to changing market conditions and capture a portion of this future demand. By repositioning as a mixed-use destination that integrates residential, dining, retail, and entertainment uses, the center can better align with evolving consumer preferences and serve as a focal point for spending that might otherwise disperse to competing centers in the broader region.



