Crafting a Local Economic Development Strategy

2018 CPTC Conference, Worcester, MA
March 17, 2018
Today’s Agenda

- Economic Development defined
- Economic Drivers
- From the Trenches: 2 Case Studies
- Takeaways
- Tools
- Questions
Economic Development defined

*noun*
- the process in which an economy *grows* or *changes* and becomes more *advanced*, especially when both *economic* and *social conditions* are *improved*
Economic Drivers

- Economic Development
- Real Estate
- Workforce
- Business Development
- Municipal Role
- Engagement
- Land and Zoning
- Comprehensive Planning
- Infrastructure/Open Space
Real Estate

- Location, Location, Location
- Right amount of space, right type of space
- Connectivity – Regional Access
- Proximity to:
  - Target Market
  - Workforce
- Does the real estate match the brand of the company?
Workforce

Workforce is often a company’s main driver in making location decisions. Employers often ask:

- Does the city or region have large enough of a workforce to fill my vacancies?
- Do they possess the skills I require?
- It is less about the money and more about the skills.
Business Development

- What is your story?
- Who are you telling to?
- How are you telling it?
- Building of social capital
- Creating and maintaining relationships
- Taking your show on the road
Comprehensive Planning

- Project-specific plans
- Local Master Plans
- Regional Plans – CEDS
- Incorporate other plans
- Process is important
- Living process

“Plans are of little importance, but planning is essential.”
— Winston Churchill
Infrastructure

- Rotten roads = bum economy
- Proximity to other modes
- Broadband
- Water and wastewater
- Utilities – solar, wind, smart grid
- Green infrastructure
- Open spaces

Important: Resilience is key!
Land Use and Zoning

- Examine local zoning procedures and their legal basis
- Does your Comp Plan match Zoning?
- How does zoning/permitting affect site selection and development?
- How do downtown and suburban growth interact and impact overall community development?
Municipal Role

- Develop a clear and well communicated vision
- Be predictable
- Be willing to help companies navigate permitting process
- Coordinate with boards and commissions
- Be protective of your community yet willing to accommodate when needed
**Engagement**

- Drivers define stakeholders
- Diversify the experience: in-person, social media, websites, piggyback on events
- Equity at all stages
- Engagement = long-term commitment
From the Trenches:

MERRIMACK VALLEY
COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY
2018 Merrimack Valley CEDS Plan

- Comprehensive Economic Development Strategy
- An economic roadmap to diversify and strengthen regional economies
- Developed by a Planning Organization
- 5-year timeframe
- Includes Goals, Objectives and Actions
- Managed by CEDS Committee
2018 Merrimack Valley CEDS Plan Roadmap

**Invite and Engage**
- Identify stakeholders
- Create 4 CEDS Working Groups

**Analyze and Evaluate**
- Data/Info Collection and analysis
- SOAR

**Catalyze and Shape**
- Develop Goals/Strategies
- Host Listening Sessions/Public Comment

**Activate and Implement**
- Launch final document
- REDS Forum in September
Invite and Engage: CEDS Working Groups

- Manufacturing
- Natural/Cultural Resources
- City & Town Centers
- Transportation
Invite and Engage: Stakeholders

Local manufacturers
Workforce Investment Board
History Center
Open space organization
Local farms
Music & arts organization
Engineers
Developers
MassDOT
Amtrak
Higher Ed and Technical Schools

Transit Authority
Transportation Management Agency
Community foundation
Department of Public Works
Town/City Planners
Local businesses
Cultural organizations
Chambers of Commerce
Maker Spaces
Analyze and Evaluate

- Collect Data
  - Local/regional projects
  - Analyze current zoning in region
  - Understand industry clusters
  - Utilize other plans – parking, land use studies, comp plans, state
  - Conduct SOAR: Strengths, Opportunities, Aspirations, Risks
Catalyze and Shape

- Working Groups develop goals, objectives, strategies
- Draft document compiled
- Listening sessions in late Spring
Activate and Implement

- Final approval by CEDS Committee & MVPC Commission
- Distribute widely
- Hold Regional Economic Development Summit in Fall 2018
- Priorities developed from CEDS every year
- Bi-Annual progress reports
From the Trenches:

LAWRENCE MANCHESTER RAIL CORRIDOR
PlanLMRC

- Putting in action a community vision
- Building partnerships and securing resources
- Setting the stage for future development
- Open space planning meets economic development
Existing Conditions

- Abandoned rail bed that once transported people and goods
- 1.4 Mile stretch of land in the heart of the city
- Source of illegal activity and illegal dumping
- 14 total acres of undeveloped and forgotten land
A Community Need

- Establish a process for residents to engage
- Include the community in the visioning process
- Be conscious of ongoing and frequently reported issues
- Generational problems can sometimes stop being generational problems
How Can We Be Agents of Change?

- Define the problem
- Realize big problems do not have easy solutions. Progress takes time
- Build consensus
- Leadership matters
- Build strong multi agency partnerships
Where are we now?

- Comprehensive plan complete
- Funding secured for design and construction documents
- Approval of project by MassDOT
- Construction funding is in the process of being secured
The Impact

- Public investment helps set the stage for private investment
- Revival of forgotten places changes the attitude of communities
- An improved built environment instills confidence in the market
Takeaways

- Know your audience
- Engage stakeholders
- Build off of existing efforts
- Evaluate, measure and report progress
- Planning is ongoing, not one-time process
- Roll with the punches
- Shout your wins from the hilltops!
- Stay with it
Tools

- Economic Development Administration (EDA)
- National Association of Development Organizations (NADO)
- Massachusetts Economic Development Council (MEDC)
- Northeast Economic Development Association (NEDA)
- Massachusetts Office of Business Development (MOBD)
- MassDevelopment
- Regional Economic Models, Inc. (REMI)
- American FactFinder
- Bureau of Labor Statistics
- Executive Office of Labor and Workforce Development
- Regional Workforce Investment Boards
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