



# Economic Development

STRATEGIC PLAN DEVELOPMENT

# Goal

To develop a comprehensive strategic plan for the Georgetown economic development program that will span 3-5 years

- ▶ Related to council's goal to "expand and diversify the tax base"
- ▶ Will be refreshed annually
- ▶ Will not be a to-do list

# Timeline

October  
*Research*



November  
*Planning*



December  
*Presentation*

# Referenced Materials

- ▶ Georgetown Workforce Analysis (2017)
- ▶ Georgetown Target Industry Analysis (2017)
- ▶ Georgetown Retail Analysis (2016)
- ▶ Georgetown Downtown Master Plan (2013)

# Community Input

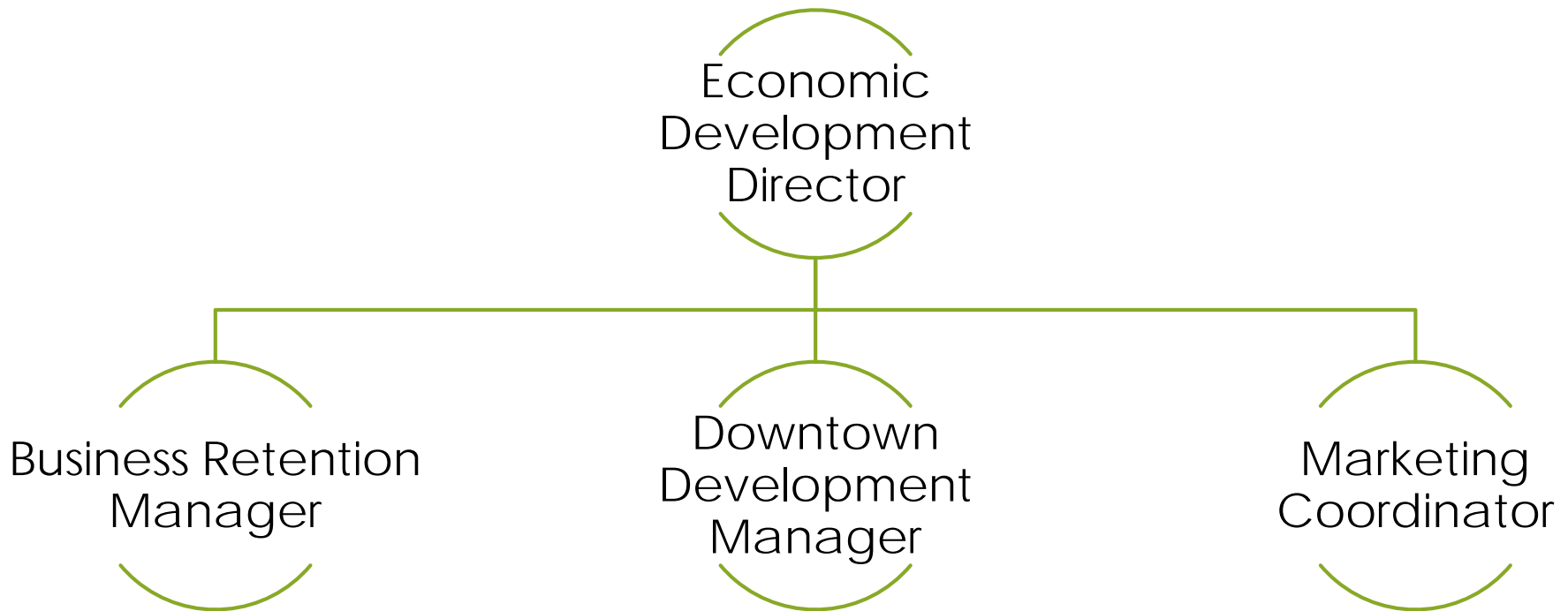
- ▶ City Council
- ▶ City Manager's Office
- ▶ City Department Directors
- ▶ Economic Development Corporation (GEDCO)
- ▶ Transportation Enhancement Corporation (GTEC)
- ▶ Main Street Advisory Board
- ▶ Chamber of Commerce Board of Directors
- ▶ Development Alliance
- ▶ Sun City focus group

# Competitive Strengths & Opportunities

- ▶ Increasingly viewed as an attractive and affordable location
- ▶ Active retired residents
- ▶ Proactive support of growing new businesses
- ▶ Large manufacturing sector
- ▶ Surprisingly strong maker culture
- ▶ Wealth of talent - Labor force of 700,000 workers
- ▶ Large veteran population
- ▶ High quality of life
- ▶ Proximity to education
- ▶ Commitment to renewable energy resources



# Economic Development Department





# Economic Development Mission

To purposefully support a business-friendly environment where companies can and want to grow



# Business Friendly

- ▶ What does it mean to be business friendly?
- ▶ How can we improve our business-friendly image?

# Strategic Objectives

1. Targeted recruitment of identified industries
2. Support existing businesses and industries
3. Workforce development and recruitment
4. Encourage speculative development
5. Utilize the knowledge base in the active retirement community
6. Tell our story to a broader local audience

# 1. Targeted Recruitment

## TARGET INDUSTRY

## NICHE SECTORS



### Advanced Manufacturing

Aerospace & Aviation  
Clean Energy Technology  
Electronics & Component Manufacturing



### Life Sciences

Healthcare Services  
Medical Technology  
Pharmaceuticals



### Professional Services

Creative Design  
Engineering Services  
Software & Information Technology



# 1. Targeted Recruitment

- ▶ Work to create jobs
- ▶ We do this now through:
  - ▶ Direct targeting
  - ▶ Trade shows
  - ▶ Recruitment trips
  - ▶ Online presence
  - ▶ Relationships with businesses, site selectors, and brokers
- ▶ Are we missing anything?

## 2. Existing Business

- ▶ Build strong business relationships through the BRE program
- ▶ Enhance industry cluster roundtables
- ▶ Annual Business Appreciation Event
- ▶ Small Business Resource Roundup
- ▶ Look for ways to continue to partner with the Georgetown Chamber of Commerce
- ▶ How can we better foster local business relationships?
- ▶ What needs do our businesses have that we could assist with?

# 3. Workforce Development

- ▶ Develop stronger relationships with educational institutions that serve Georgetown's Workforce
- ▶ Tap into the veteran population in the northern labor shed
- ▶ Work to make Georgetown more desirable and well-known to young professionals
- ▶ How can we better utilize the regional higher education institutions?
- ▶ How can we better connect with the veteran workforce?
- ▶ What is Georgetown missing for young professionals that we could assist with?



## 4. Encourage Spec Development

- ▶ Develop incentive program
- ▶ Identify available land favorable for needed development
- ▶ What hurdles are there for speculative development?
- ▶ How can we take away some of those hurdles?



## 5. Utilize Retirees' Knowledge

- ▶ How do we better utilize the knowledge base that our active retirement community provides?
- ▶ What type of setting would be best to engage with businesses?

## 6. Tell Our Story

- ▶ Symposium
- ▶ Commercial Broker Event
- ▶ Young Professionals
- ▶ Improved Marketing
- ▶ What groups are we missing?
- ▶ What message are we telling?



THANK YOU!