

Economic Development Plan



**Town of Fountain Hills
Economic Development Plan
Adopted March 2013
Amended June 2013**

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Growing Our Economy is Critical

Economic development builds upon local assets to maximize resources in a way that enhances economic opportunities while improving the community's quality of life in a sustainable way. Fountain Hills was originally master-planned by McCullough Properties over 40 years ago to be a diverse community of residential, commercial, and employment that supported a vibrant live, work, and play environment. Since 1989 when the Town incorporated, Fountain Hills has continued to evolve its vision, committed to ensuring a high quality of life for both residents and visitors.

Like most communities throughout the U.S., the Great Recession has had an impact on Fountain Hills. However, the downturn has also provided an important opportunity for the community to redirect efforts and identify strategies to position the community for long-term success. The Town of Fountain Hills economic development vision is to be economically sustainable and anchor our vitality in an active vibrant town core that serves the community culturally, socially, and economically. To attain this vision, the following criteria will be used to track economic success:

1. Multi-generational community that provides opportunities to live, work, learn, and play
2. Established regional destination
3. Strong economic identity and business friendly
4. Economic diversity
5. Known for its strong vision and sense of place

Business growth is critical to creating community wealth and is an important component of any economic development strategy. However, ensuring the right mix of business development is also important to maintaining a vibrant economy in Fountain Hills that can withstand downturns in economic cycles. Attracting and retaining quality, well-paying jobs help to diversify the economic base and fosters a live/work atmosphere. Attracting and developing business activities that create wealth and revenues in Fountain Hills is required to achieve the community's vision of long-term economic sustainability.

To achieve community wealth and generate revenues, there are two types of business activities that must be present in the local economy. These are "basic" and "non-basic" activities.

Basic economy is defined as an activity that will bring new dollars into the community. Building a basic economy comes in a wide range of activities from tourists staying in town at local hotels to a manufactured product made or processed in Fountain Hills being sold and distributed outside its boundaries. Money coming into the community creates jobs and wealth.

Basic activities bring new revenues into Fountain Hills.

However, a sustainable economy also requires activities that will keep those revenues in the local economy as long as possible. Therefore, it is critical to build a **non-basic economy**. These are activities that keep dollars already in the local economy in Fountain Hills. The longer the dollar stays and circulates in the local economy, the more jobs and businesses it creates. The types of businesses that re-circulate that dollar include service type activities such as grocery stores, dry cleaners, and local retail.

Non-basic activities circulate revenues.

A vibrant, sustaining economy will not occur without a healthy blend of both basic and non-basic activities present. Ensuring a diverse mix of both types of businesses also helps to buffer against an economic downturn and fluctuations in business cycles, as well as recession-proof the local economy. This is critical because the Town of Fountain Hills depends on locally-generated sales tax revenues to provide community infrastructure, amenities, and services. Both basic and non-basic activities are critical to the future viability of Fountain Hills.

One last important concept to address is **leakage**. This is defined as dollars leaving the community or residents having or choosing to purchase goods and services outside of the community. Even in the most diversified local or regional economy some leakage occurs. However, the longer a community can retain those dollars created through local economic activity the more the economy expands. Encouraging local spending generates revenues that can be used to improve streets, expand parks, and meet the public needs of residents.

Leakage is when revenues leave Fountain Hills.

How Your Local Economy Works



Source: Partners for Strategic Action, Inc.

Strategic Approach

Building a diversified economy with both basic and non-basic activities requires a comprehensive strategy. Both types of economic strategies require different approaches. The purpose of the Fountain Hills Economic Development Plan is to present the community's approach to achieve long-term economic success.

Fountain Hills is not an economic or employment hub. In fact, most employed residents commute out of the community to their employment destination. This reality translates into a daytime population which is significantly less than the night time population. Fountain Hills also experiences a significant shift in population from winter months and summer months. Building a strong local employment base comprised of base sector employers is critical to the development of a well-rounded, sustainable, and vibrant community. Base sector employers provide the expansion and diversification to a community's economic base. The jobs created by base sector employers, especially quality jobs, contribute to local prosperity.

A strong employment base supports local businesses and commercial districts. There is a positive correlation between local employment and spending in the local economy by employees. People who work in a community tend to spend a portion of their money purchasing goods and services from local businesses.

To illustrate this point, an analysis by the International Council of Shopping Centers shows that office workers patronize local establishments and, not only spend money dining out, they also spend money on convenience goods. The lunch and convenience item spending of these workers can be a substantial part of local retailers' revenue. Additional spending may occur by workers who choose to shop locally, to avoid rush hour traffic, for regularly needed items. A strong employment base increases the daytime population and contributes to the success of local service sector businesses. Many merchants, particularly those engaged in hospitality businesses such as restaurants depend on daytime traffic to make ends meet. The town has experienced reluctance on the part of potential chain restaurants to open in Fountain Hills due to the low daytime population. The attraction of quality base sector employers provides daytime population which increases the likelihood of additional service sector businesses locating in the community.

Attraction of base sector businesses enhances the quality of life for citizens in four significant ways:

1. It provides opportunities for citizens to work locally versus commuting outside of the community for employment.
2. It attracts people from outside of the community who spend money locally but don't require town services.
3. It evens out the seasonal fluctuations in the population and spending which lessens the impact and strain on local businesses who struggle during the summer months.

4. It increases the viability of the Fountain Hills market to attract other desired goods and services.

The Fountain Hills market is often perceived as being oversaturated with retail, although the Town lacks empirical evidence that such is the case. A recent trade area analysis commissioned by Town Council indicates that there is an abundance of certain services and retailers and a deficit of other. Compounding this problem, as suggested earlier, is the reality that the inventory of retail space aligns itself with accommodating a population much larger than the summer population of Fountain Hills, or even the winter population for that matter.

Tourism and recreation plays a significant role in the Fountain Hills economy. According to a recent study by the national travel research firm Dean Runyan Associates, total visitor spending in the Fountain Hills and Fort McDowell destination area have increased as a result of the opening of two new lodging establishments in 2005 – the Radisson Fort McDowell Resort and the Fountain Hills Holiday Inn. Gaming at Fort McDowell, area golf, and the large number of vacation home rentals attract visitors that tend to stay longer and spend more.

The Fountain Hills Fort McDowell destination area consists of the town of Fountain Hills, the Fort McDowell Yavapai Nation, the McDowell Mountain Regional Park and the “The Verdes” communities (Rio Verde, Tonto Verde, and Vista Verde). The overall destination product mix is very strong in offering what traditional travelers to Arizona are seeking: scenic beauty; outdoor adventure; desert experience; golf, resorts and spas; Native American and Old West culture; performing arts and festivals; and of course, sunshine. In addition, the destination offers unique attractions such as the town’s iconic Fountain, an excellent museum of area history, and even a nationally recognized disc golf course. Tourism and recreation brings new money into the community while non-basic activities keep those dollars in Fountain Hills. Another benefit of tourism and recreation is that these activities introduce new visitors to Fountain Hills with the prospect of relocating either their residency or business as a result of their experience. Building on all of Fountain Hills’ assets and opportunities is critical to the successful expansion of the local economic base.

Our Commitment to Success

The Town of Fountain Hills is committed to building a sustainable community and high-performing organization. In 2010, the Town Council approved a community-wide Strategic Plan. The strategic plan is integrated into the daily operations of the Town’s organization. All proposals and initiatives are evaluated in relationship to the Strategic Plan.

Strategic Plan Values

Civility
Environmental Stewardship
Civic Responsibility
Education, Learning & Culture
Recreational Opportunities & Amenities
Economic Vitality
Maintain & Improve Community
Infrastructure
Public, Safety, Health & Welfare

The Strategic Plan Vision for Fountain Hills is to be a distinctive community designed to invigorate the body, mind, and spirit and strive to:

1. Be stewards of this unique enclave, dedicated to preserving the environment and visual aesthetic and to living in balance with the Sonoran Desert;
2. Champion the diversity of experiences our residents bring to our community and rely on this depth of experience to innovatively address our challenges;
3. Be economically sustainable and anchor our vitality in an active vibrant town core that serves us culturally, socially and economically; and
4. Be civic-minded and friendly, taking responsibility for our Town's success by building partnerships and investing our talent and resources.

The 2010 Strategic Plan identified the priority initiative for the Town was to maintain financial stability and local control, and promote economic growth to support the community's needs and promote successful businesses. Economic Vitality was one of the eight values identified in the Strategic Plan along with these eight directives:

1. EV1 - Develop a comprehensive economic development strategy for the Town's future and work with our partners to forward economic growth and awareness.
2. EV 2 - Develop and maintain a balanced, equitable, sustainable and local financing structure to support the Town's core government services at desired service levels.
3. EV 3 - Promote a mixed use core where residents can live, work learn and play in an urban village setting as depicted in the Area Specific Plan (Downtown Vision Master Plan).
4. EV 4 - Promote retention, expansion and relocation of quality businesses.
5. EV 5 - Promote Fountain Hills as a visitor destination.
6. EV 6 - Identify a slate of economic development tools and strategies (including tax incentives, fee abatements, etc.) to stimulate economic growth.
7. EV 7 - Identify areas for redevelopment, revitalization or reuse.
8. EV 8 - Promote unique and vibrant neighborhood and business districts.

Fountain Hills Economic Game Plan

Economic development requires a public/private partnership to comprehensively build a strong economic base in Fountain Hills. Everyone has a role to play. The Town, business groups, civic organizations, businesses, and residents all can contribute to ensuring that Fountain Hills' economy grows. Creating more base jobs locally attracts more year-round residents to live, work, and play in the community. These jobs expand the market for local businesses creating revenues that support the community's quality of life. As revenues are generated and the economic base expands, revenues are available for needed basic services such as parks, recreation, and roadway improvements.

Our economic development game plan is a multi-tiered approach to building a strong economic base.

Economic Objectives are the broad desired achievement that through the implementation of the Economic Development Plan Fountain Hills will accomplish. The economic objectives are:

- Grow Our Economy
- Maximize Our Talent
- Enhance Our Community

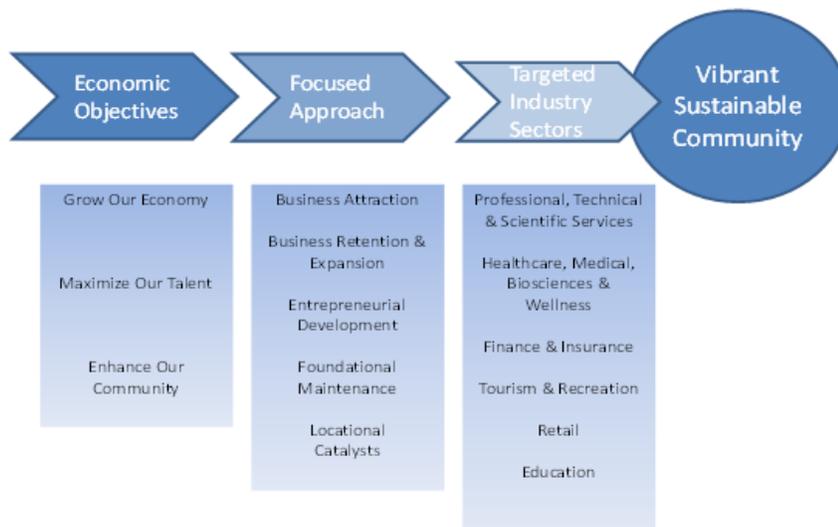
Our **Focused Approach** is how Fountain Hills is going to achieve its economic objectives. All five are important and would be addressed simultaneously. The focused approach is through the following strategic initiatives:

- Business Attraction
- Business Retention and Expansion
- Entrepreneurial Development
- Foundational Maintenance
- Locational Catalysts

Targeted Industry Sectors are the business sectors that offer Fountain Hills the most opportunity and will be pursued through our focused approach. The industry sectors help the community meet the stated economic objectives.

- Professional, Technical, and Scientific Services
- Healthcare, Medical, Biosciences, and Wellness
- Finance and Insurance
- Tourism and Recreation
- Retail
- Education

The graphic that follows illustrates the tiered approach to building a strong economic base.



Following is a description of the goals and actions that will be taken to achieve the economic objectives.

Business Attraction

Goal: Attract new business growth to diversify the Fountain Hills economy.

FOUNTAIN HILLS POSITION

Based on existing community assets and regional opportunities, Fountain Hills will focus business recruitment efforts within the following targeted industry sectors as defined by the North American Industry Classification System (NAICS) of the U.S. Census Bureau:

- Professional, Technical, and Scientific Services (NAICS 54)
- Healthcare, Medical, Biosciences, and Wellness (NAICS 62)
- Finance and Insurance (NAICS 52)
- Arts, Entertainment, and Recreation (NAICS 71)

These sectors offer higher wage professional positions that match our labor force and build upon existing regional clusters.

GAME PLAN

1. Facilitate and/or recruit new base sector employment opportunities.

Action Steps:

- a) Develop an inventory of office space and implement office recruitment strategies for advanced business services and healthcare, medical, and bio-medical businesses which can occupy existing space.
- b) Initiate a higher education feasibility study to determine and assess the existing educational resources and provide strategic direction for the attraction of higher education to Fountain Hills.
- c) Initiate a healthcare and wellness feasibility study to assess the current healthcare environment, determine the additional healthcare services needs, and identify potential growth strategies.
- d) Continue to build on relationships with economic development entities, like the Greater Phoenix Economic Council (GPEC) and Arizona Commerce Authority (ACA), to cultivate leads for new businesses that could potentially locate to Fountain Hills. Respond to these leads as appropriate and feasible.

2. Recruit local business owners, who operate their business outside of Fountain Hills, to make their offices in town.

Action Step:

- a) Identify targeted business owners and communicate the advantages of relocating businesses to Fountain Hills as a viable business expansion/relocation venue.

3. Target recruitment efforts on those businesses identified in the retail market analysis.

Action Step:

- a) Identify opportunities to connect directly with retailers to discuss Fountain Hills as a location for their retail operation.

4. Develop and execute a communication strategy aimed at the targeted industry sectors.

Action Steps:

- a) Provide current data on the economic dynamics of Fountain Hills and the region to prospects and site selectors electronically and through print materials.
- b) Establish a strong economic development presence on the Town's website with content and messaging geared toward targeted business sectors.
- c) Develop collateral materials and messaging about Fountain Hills' position related to the targeted business sectors.

5. Implement a comprehensive tourism and recreation development program.

Action Steps:

- a) Actively pursue the Vision Plan's core element of a first class performance venue in Fountain Park as the central attraction component for enhanced downtown vibrancy through non-resident visitation as well as increased resident patronage.
- b) Collaborate with Fort McDowell Yavapai Nation to adequately fund and implement a destination marketing effort focused on niche tourism segments such as golf (Sonoran Desert Golf Trail), weddings, desert /Southwest Experience, Native American Heritage and Old West experience, and arts.
- c) Promote the Community Center and other local venues as viable meeting and event centers.
- d) Explore the feasibility and initiate strategies to expand hospitality facilities in Fountain Hills.
- e) Develop more multi-day major events to Fountain Hills while ensuring long-term viability of existing events.
- f) Implement a program to attract more group tours to Fountain Hills.

Business Retention and Expansion

Goal: Retain and expand existing businesses.

FOUNTAIN HILLS POSITION

The bulk of new jobs created in this country are created by existing companies. Therefore, an effective business retention and expansion (BRE) program is an important component of any community business plan. Engaging in ongoing dialogues with existing businesses can inform labor force development programs as well as potential business recruitment targets. The retention of existing business is a key measure of the strength of the local economy and the relative success of the business within the community. With a seasonal population, Fountain

Hills struggles to maintain home-grown restaurants and retail establishments. A formal BRE program in Fountain Hills would help to identify those companies at risk of failing or leaving the community and providing preemptive measures to ensure their success. Adopting traditional goals of a business retention program, Fountain Hills BRE program will address the following¹:

- a) Identify companies with plans to expand
- b) Identify companies at risk of leaving/downsizing
- c) Identify company and community problems
- d) Provide assistance
- e) Build relationships

GAME PLAN

6. Implement a business visitation program for base sector industries, targeting those businesses which align with NAICS 52, 54, 62, and 71.

Action Steps:

- a) Utilize an electronic tool/system specific for business retention, like the Synchronist Business Information Systems, for use in the business retention outreach.
- b) Regularly interview, evaluate the results of the interviews, and identify policies or incentives that would be helpful to retaining existing businesses.
- c) Annually conduct an economic summit to understand business needs and changes within the economy.

Entrepreneurial Development

Goal: Establish Fountain Hills an entrepreneurial center.

FOUNTAIN HILLS POSITION

Arizona has been ranked very high nationally in entrepreneurial activity and new business starts. According to the Arizona Commerce Authority, the attraction is that Arizona's business and property taxes are low, as well as workers' compensation costs. It is critical for long-term success to ensure that new business start-ups and entrepreneurs have a solid foundation. Some of the basic mistakes that lead to entrepreneurial failure include:

- a) Poor business planning
- b) Inadequate funding
- c) Choosing the wrong business structure

Creating the environment within Fountain Hills that fosters the entrepreneurial spirit and assists new business start-ups is an important component of the economic program. In 2010, the Fountain Hills Business Incubator was established as a public/private partnership to enhance the entrepreneurial success rates.

¹ Blaine Canada, Ltd, Synchronist

GAME PLAN

7. Create a support structure and assistance for entrepreneurial growth.

Action Steps:

- a) Utilize the Business Incubator to grow new businesses and assist others that may be struggling.
- b) Annually evaluate the Business Incubator effectiveness to ensure it is achieving its mission and providing adequate return on investment.
- c) Partner with existing groups and organizations to assist with business start-ups, mentoring, and other resource identification and deployment.

Foundational Maintenance

Goal: Ensure that the tools, systems, and structures effectively support economic growth.

FOUNTAIN HILLS POSITION

Community foundations are those resources such as infrastructure, regulations and policies, education and training, and capital that are the building blocks for a strong economy. Successful community and economic development programs are dependent upon this solid framework for growth and sustainability.

GAME PLAN

8. Identify and promote viable incentives for businesses locating to Fountain Hills that relieve fiscal burdens and/or make the businesses more competitive.

Action Steps:

- a) Perform a comprehensive survey of incentive tools and strategies currently being successfully employed by communities throughout the metro area.
- b) Compose business assistance and incentive package/proposal for Council's consideration and possible adoption.
- c) Develop and execute a strategy to communicate the availability of incentives as adopted by the Council to targeted businesses.

9. Ensure a business-friendly environment within Fountain Hills.

Action Steps:

- a) Identify, inventory, and review Town regulations that are onerous for economic development efforts.
- b) Develop a plan to make regulatory modifications that would facilitate economic development activities that align with creating a more vibrant business environment while not compromising community values.

10. Maintain Fountain Hills' physical infrastructure to support economic development.

Action Step:

- a) Adequately fund and maintain capital improvement projects that maintain the Town's investment and improve the community's quality of life.

11. Ensure Town services meet community needs and achieve a more sustainable revenue balance.

Action Step:

- a) Collaboratively pursue funding strategies that meet the current and future needs of the Town of Fountain Hills.

Locational Catalysts

Goal: Revitalize and maximize the economic opportunities of community assets.

FOUNTAIN HILLS POSITION

Fountain Hills has tremendous geographic and locational assets that can serve as a catalyst for economic growth. These business development areas include the Civic Center, Avenue of the Fountain Hills, Fountain Park Area, Shea Corridor, and Saguaro Boulevard. Each asset has development that has occurred, is occurring, or is in need of revitalization. Continual evaluation and action planning is needed to ensure that these assets are not under-utilized and are developed in such a way to enhance the long-term sustainability of the community.

In 2009, the Town of Fountain Hills adopted the Downtown Area Specific Plan that identified nine districts that offered revitalization and development opportunities. These districts included:

1. **Business District:** Center of downtown commerce that promotes entrepreneurship through a variety of commerce related opportunities and business related uses.
2. **The Avenue District:** Core of the downtown with a comfortable atmosphere for strolling, sight-seeing and shopping. This district will evolve into a premier shopping destination for residents and a must-visit magnet for visitors.
3. **South End District:** Envisioned as a mixed-use downtown residential neighborhood that is complemented with small neighbor-hood-oriented commercial, second story offices, and specialty shops. This district will contain a "village square" that will provide the downtown with a prominent park.
4. **Residential District:** Currently developed as condominiums and is a vital component in providing an infusion of people into the downtown area and enhancing the vitality and quality of the downtown experience.

5. **West Side District:** A true mixed-use district where residential infill as well as retail, offices, and services will be encouraged. This is also a possible location for a future large entertainment anchor.
6. **Civic District:** Current home of the Town Hall, Community Center, Library, and Museum. This district will be enhanced with future additional artwork and possibly infill development such as a community pool or similar uses that will enhance the quality of life for the town residents and visitors.
7. **Service District:** Existing commercial area and the current location of Fountain Hills Plaza (aka Bashas' plaza). Community oriented businesses in this area will be maintained as an important component of the downtown and the community as a whole.
8. **Lakeside District:** Provides a dynamic transformation of a portion of the existing Fountain Park. This district will become a unique, amenity-oriented open space environment with a prominent performance venue and the possibility of some specialty retail shops, cafés, and other appropriately sized businesses.
9. **Park District:** The majority of Fountain Park will remain as it is. Potential improvements include more trees, decorative park lighting, seating areas, signage, and park furnishings. The park will remain as a primarily passive recreational area.

Each district is intended to have its own unique character and yet each district will also blend harmoniously with the other downtown districts to create the "Downtown Vision." The Downtown Vision gives the Fountain Hills downtown area its unique character and appeal while providing for an invigorated business climate as well as an increased quality of life for the town residents and visitors.

Though much emphasis has been placed on the Downtown Specific Plan area, the Shea Boulevard Corridor and Saguaro Boulevard offer economic development opportunities that should not be overlooked.

GAME PLAN

12. Develop and prioritize an implementation strategy for the Downtown Specific Plan.

Action Steps:

- a) Identify and mitigate land use restrictions and zoning within the Districts which are hampering development as envisioned and identified in the Area Specific Plan.
- b) Identify and assess potential conflicts between vehicular and pedestrian traffic in downtown.
- c) Evaluate parking quantity and quality.
- d) Ensure public and private infrastructure is properly maintained.
- e) Maintain downtown aesthetics.
- f) Encourage infill development, development of large vacant parcels, and redevelopment within the Districts in alignment with the Area Specific Plan.
- g) Support a diversified retail and restaurant mix in the Avenue District between Saguaro Drive and Verde River Drive.

- h) Develop a plan to clearly identify pedestrian walkways and interconnectivity within Districts and between Districts that minimize conflict between pedestrian traffic and vehicular traffic.

13. Foster the revitalization and enhancement of existing areas.

Action Step:

- a) Establish a vision and guidelines for future revitalization and enhancement of commercial corridors such as Shea Boulevard and Saguaro Boulevard as well as existing neighborhoods.

Strategic Implementation

Economic development in Fountain Hills requires a collaborative effort to ensure success. The Town of Fountain Hills plays a key role along with the business community and residents. The Town works collaboratively with the various stakeholder groups and other agencies in its effort to diversify the local economy.

The Economic Development Plan is based on expanding the local economy and improving the standard of living within the Fountain Hills area. Following is a list of success objectives that will assist in implementation. Many of these objectives are similar to The Ahwahnee Principles for Smart Economic Development created by the Center for Livable Communities in Sacramento, California.

Coordinated Approach: All entities involved in economic development must work together to achieve mutually agreed-upon goals to ensure a sustainable effort.

Community Collaboration: A comprehensive understanding of the town and region and a commitment to collaborating with entities throughout the region (e.g., federal agencies, incorporated communities) are critical.

Smart Growth: The regional environment is a tremendous asset that should be protected for community and economic development reasons. The community must take great strides in addressing resource issues, such as water, to ensure long-term sustainability.

Long-Term Efforts: Economic development is not a one-shot activity. Success requires long-term investments (e.g., infrastructure and telecommunications) as well as continued focused effort and evaluation.

Existing Business Support: The town's focus is on supporting existing enterprises, while looking at diversifying the economic base is important. Existing businesses are Fountain Hills' most valuable assets because they are already contributing to the local economy and quality of life. They are also the best source of business expansion and local job growth.

Corporate Responsibility: Fountain Hills encourages enterprises to work as civic partners, contributing to the community, protecting the natural environment, and providing workers with good pay, benefits, and opportunities for upward mobility, within a healthy working environment.

Human Investment: Human resources are so valuable in the Information Age and Fountain Hills will strive to provide life-long skills and learning opportunities by investing in excellent schools, post-secondary institutions, and opportunities for continuous education and training that are available to all.

Objective Prioritization

The following outlines the Town of Fountain Hills Economic Development Program as prioritized by the Strategic Plan Advisory Commission and approved by the Mayor and Town Council.

Economic Development Matrix

Business Attraction

A. Short Term Objectives:

1. Develop an Inventory of Existing Office Space
2. Continue Relationships with Economic Development Entities
3. Provide Current Data on the Economic Dynamics
4. Establish an Economic Development presence on the Website
5. Develop collateral materials and messaging about Fountain Hills
6. Collaborate with Fort McDowell Yavapai Nation
7. Promote the Community Center and other Local Venues

B. Intermediate Term Objectives:

1. Implement office recruitment strategies
2. Initiate a higher education feasibility study
3. Initiate a healthcare and wellness feasibility study
4. Identify and communicate with targeted business owners
5. Develop multi-day major events while ensuring viability of existing events
6. Implement a Program to attract more group tours.

C. Long Term Objectives:

1. Identify opportunities to connect directly with retailers
2. Actively pursue a first class performance venue in Fountain Park
3. Explore feasibility and initiate strategies to expand hospitality facilities

Business Expansion and Retention

A. Short Term Objectives:

1. Identify companies with plans to expand
2. Identify companies at risk of leaving/downsizing/provide help
3. Regularly interview, evaluate results, and identify policies/incentives

B. Mid Term Objectives:

1. Utilize an electronic tool/system specific for business retention
2. Conduct annual economic summit to understand business needs and changes

Entrepreneurial Development

A. Short Term Objectives:

1. Promote the Business Incubator Program
2. Annually evaluate the Business Incubator Program

B. Mid Term Objectives:

1. Partner to assist with business start-ups and mentoring

Foundational Maintenance

A. Short Term Objectives:

1. Perform survey of incentive strategies being used in metro area
2. Compose assistance and incentive proposal for Council's consideration
3. Identify and review Town regulations that are onerous for development efforts

B. Mid Term Objectives:

1. Communicate the incentives adopted by the Council to targeted businesses
2. Facilitate regulatory modifications to enhance economic development activities

C. Long Term Objectives:

1. Adequately fund and maintain capital improvement projects
2. Collaboratively pursue funding strategies that meet current and future needs.

Locational Catalysts

A. Short Term Objectives:

1. Maintain Downtown Aesthetics
2. Encourage infill development and redevelopment within Downtown
3. Develop a Pedestrian Walkway Plan within the Downtown

B. Long Term Objectives:

1. Identify and mitigate land use restrictions and zoning within Downtown
2. Identify and assess vehicular and pedestrian conflicts in Downtown
3. Evaluate Downtown parking quantity and quality
4. Ensure proper maintenance of Downtown public and private infrastructure
5. Support a diversified retail and restaurant mix in the Downtown Avenue District
6. Establish a vision for future commercial corridors beyond Downtown

Performance Metrics

Performance metrics are applied to measure the Plan's activities and its overall performance. As there is always an element of uncertainty about the future, regular review to ensure that a plan is still effective and achieving desired outcomes is critical. Performance metrics should support the intended strategic outcome and typically meet six criteria: time, cost, resources, scope, quality, and actions. Performance metrics will be established with each strategic initiative to provide annual assessment of progress.