

Village of Elmore
Economic Development Strategic Plan
9 June 2020

PURPOSE / VISION

The purpose of this document is to articulate an overall strategic plan for Elmore's future; a plan that:

- leverages Elmore's assets
- positions our Village for desired, intentional growth
- provides a unifying theme enabling coherent, connected future Village actions and decisions that
 - make highest and best use of Village funds
 - optimize the vitality of the Village today and tomorrow.

BASELINE CONSIDERATIONS

- **First do no harm.** Plans must make every reasonable effort to:
 - Retain Elmore's many positive attributes (quality of life, existing businesses, services, etc.)
 - Attract new residents, businesses etc. that will positively add value to our Village rather than detract from it.
- **Be inclusive.** Provide ample opportunity for all residents, businesses, community groups, all of Village Council, and other relevant stakeholders to participate and provide voice and input to the future of our Village.
- **Invest wisely,** always being mindful of our responsibility to be good stewards of the taxpayers' money.
- **Be transparent.** Listen to all voices. Share information appropriately.
- Move with appropriate **balance of speed** (to seize opportunities) **and rigor** (to ensure all decisions and actions are thoroughly vetted).
- **Balance**
 - ensure that all decisions are vetted for impact on all areas of our Village
 - Short-term cost/benefit; long-term cost/benefit
- We see **six broad areas of potential focus:**
 - **Residential**
 - **Industrial** (e.g. manufacturing businesses)
 - **Commercial** (e.g. service providers whose primary business is not sale of retail products to consumers)
 - **Retail**
 - **Recreation/Entertainment** (e.g. golf course; Schedel's; bike path)
 - **Utilities/Government** (e.g. ensuring appropriate infrastructure and governance to properly resource any/all economic development strategies, decisions and actions)
- All opportunities, strategic priorities will be vetted via SWOT ANALYSIS (Strength, Weakness, Opportunity, Threat) or similar model to ensure appropriate rigor and consideration before decision/action

PROCESS

1. Initial Assessment & Planning (Approach, Priorities, etc.)
2. Community Input
3. Council Approval of Strategic Plan
4. Detailed Planning and Execution of Actions to Move Forward on Strategic Priorities
5. Recurring Community Input
6. Progress Checks, Strategy Review & Update as Appropriate

FUNDING

- TBD for each strategic priority according to their specifics
- Bundle / package opportunities where advantageous to funding
- Leverage available funding sources (grants, tax abatements, low interest financing or other beneficial to priority-specific parties and the village)

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STRATEGIC PRIORITIES, OBJECTIVES & KEY ACTIONS *(These serve as the basis for detailed planning and action. They will be reviewed periodically for progress and adjusted as needed to ensure we stay focused on our core Purpose/Vision.*

PRIORITY	AREA	OBJECTIVE(s)	KEY ACTIONS *
Expand Industrial Base	Industrial	Develop light industrial park to attract additional businesses Retain current industrial businesses and support their expansion plans Follow up on other potential light industrial opportunities	Explore available property options Continue Discussions with <ul style="list-style-type: none"> • Chipmatic • Martin Industries • Machine Technologies • Other light industrial opportunities Define/implement marketing plan to 'get the word out'
Create Attractions to Elmore	Recreation / Entertainment Commercial Service Retail	Explore acquisition and development of 'attraction' properties/opportunities Explore development of 'overnight accommodation' opportunities Support consideration of "Downtown Outdoor Recreation Area" (DORA)	Continue discussions with <ul style="list-style-type: none"> • Golf course • Schedels • Air B&B/similar business owners Continue discussions with relevant business owners/organization leaders
Expand Residential Base	Residential	Encourage development of new single-family homes in the ~\$200,000 range to meet existing demand Explore annexation opportunities for existing properties Explore other residential development options (e.g. multi- family etc.)	Prepare list of potential development sites Continue discussions with property owners Begin research of options, viability, etc.
Ongoing Support in All Areas	All	Retain existing businesses & support growth plans Maintain & optimize Village 'attractions' (e.g. bike path, parks, boat launch/water trail etc.) Partner w/ community organizations & school leaders to support prudent education opportunities & retain/expand our student population Ensure availability of utilities / other services as needed & at competitive cost/price/quality	Ongoing contact w/ business owners, residents, and community organizations Proactive maintenance of existing village assets and services Timely, robust response as opportunities arise

* ***In all cases, the village will partner with relevant other local, township, county, state, federal, governmental/non-governmental, public/private departments / agencies / organizations groups / individuals to optimize opportunities (e.g. funding, utilities, services, infrastructure, zoning and any/all other topics).***