

Economic Development Strategic Plan

Overview:

While there is a great deal of continuity between the economic development section of the 1995 action plan and the 2008 Economic Development Strategic Plan, the 2008 plan would take the neighborhood in important, new directions, especially in the areas of energy efficiency and integrated marketing efforts. The 2008 plan continues the 1995 plan's emphasis on living-wage jobs for neighborhood residents, on encouraging the growth of small businesses, and on renovating commercial properties and surrounding public areas. However, the 2008 plan sets new directions:

- Working with youth to build entrepreneurial skills, such as via a youth-run café;
- Sponsoring seminars and demonstration projects in efficient, renewable and low-pollution energy technologies;
- Refining Central neighborhood's identity and implementing a marketing plan ranging from sidewalk kiosks to fresh, interesting content on-line, especially as relates to small businesses in Central.

The 2008 plan, and the Economic Development Committee's work in 2008, have kept a focus on supporting the redevelopment at business nodes such as 38th Street & Chicago Avenue with, among other things, a commercial façade grant program.

SCOPE OF WORK

The following Central Area Neighborhood Development Organization strategic plan is intended to be implemented between January 2009 and December 2013. Specific timelines are given after the outline of each task.

KEY:

Goal ED1 = Goal #1 in Economic Development

Objective ED1-OA = Objective A in Economic Development under Goal 1

Task ED1-OA-1 = Task #1 under Economic Development Goal 1, Objective A

EMPLOYMENT and TRAINING

Goal 1: Promote opportunities for living-wage jobs for Central neighborhood residents.

Objective A: To maximize the potential for residents to gain living-wage jobs for greater individual and collective vitality.

Task 1: Support, partner in, and/or publicize job linkage programs, networking, employee training, and/or job readiness programs

Funding: \$1,000 annually for publication costs; and \$1,500 annually for training scholarships to qualifying residents (\$12,500 maximum for 5 years).

Execution: Staff and the ED Committee will research relevant efforts and partnerships throughout the year; As a result of Committee direction, staff will draft an application process for Central residents to request funds for job training, and/or a process for job readiness participants to take advantage of the scholarship program.

Measures: Annually, at least twelve (12) Central residents will attend readiness programs as a result of CANDO ED publications. One to three of these resident participants will be awarded scholarships per written qualifications, with additional scholarships awarded as funds permit.

Task 2: Sponsor or co-sponsor job and resource fairs using either traditional or non-traditional methods, e.g: partner with Sabathani to provide a traditional booth and employer style fair for direct interaction; and/or partner with Green Central School to use their computer lab to hook people up with employment opportunities, resume' writing, completion of job applications, how to use search engines, and so forth.

Funding: \$1,000 annually to cover marketing and distribution costs; \$600 annually to bring in 'coaches' to assist adults in training on resume' writing, filling out job applications, interviewing techniques, and so forth (\$8,000 maximum for 5 years).

Execution: Through the direction and assistance of the ED Committee, staff will lead efforts to recruit partners for resource fairs; Staff and/or the Committee Chair will draft products to solicit vendors and paid consultants.

Measures: Using a base of 8 employers, on site job fairs will see an *increase* of one to three employer participants annually; Using a base of 80, job fairs will see a 10% *decrease* in resident participation/need annually: Surveys conducted with neighborhood residents, and with participants of employment related tasks, will indicate needs are being met through CANDO strategies.

Task 3: Partner with the CANDO Youth Café to support youth training, employment and entrepreneurship, while providing training and tools to be a 'green' business.

Funding: \$5,000 annually to support youth employment and green business through the Youth Café, to be used as agreed on an annual basis between committees (\$25,000 maximum for 5 years).

Execution: A task force comprised of the ED members, CANDO Youth members, and CLC members will meet in the fall of each year to agree on a best strategy for implementing this task; Staff will attend and provide assistance as appropriate.

Measures: At least 5 youth will participate in environmental education forums that offer information transferable to doing business.

Objective B: Provide resources, information, and education on creating an environmentally advanced community in which to build a new age business, provide healthy choices, and create opportunities.

Task 1: Sponsor a partnership seminar for residents, businesses, and other Central neighborhood stakeholders to provide information on 'green consciousness' e.g. reducing waste, recycling, preservation and reuse, carbon footprints, as well as the use and cost effectiveness of energy wise products such as insulation, solar panels, wind turbines, green roofs, and energy audits, or other information relevant to environmental sustainability.

Funding: **\$500 annually** for general costs to organize the event. The design of this task is intended to double as a fundraiser for the EDC, with vendors of green products and others recruited for paid booth space (\$2,500 maximum start-up from the EDC for a 5 year period).

Execution: A task force will fully organize and implement the event; Staff will work with the task force and others to identify and recruit partners; Through the task force, staff will develop letters of solicitation and methods for collecting, recording and depositing fees, Reports will be made regularly to the EDC and the full Board as requested.

Measures: Vendors will be asked to record business garnered as a result of participation in the seminar; A 10% increase of vendors will be noticed annually as a result of increased business noted by previously participating vendors; Residents will indicate in post seminar surveys an increased awareness and/or valuable education.

Objective C: Showcase the amenities and features of the Central neighborhood that would encourage businesses that employ residents at a living wage to locate in or near the community.

Task 1: Develop and distribute a strong Central neighborhood marketing plan, directed at businesses, detailing the advantages of locating your business here, e.g; major through streets with public transportation; close to light rail; freeway access; centrally located in the metro area; blocks from downtown Minneapolis; the Greenway; 38th and Chicago development; and so forth.

Funding: **\$2,500 annually** for implementing the marketing and recruiting campaign; **\$7,500 in 2009** for a consultant to develop the campaign, and **\$7,500 in 2011** to update the campaign (\$27,500 maximum for 5 years).

Execution: Staff will lead the Committee in brainstorming ideas and searching for a consultant; ED Committee members will review ideas and make final decisions prior to Board recommendations.

Measures: At least two new businesses employing 25 or more people at living wage jobs will locate in or near the Central neighborhood during the 5 year implementation period.

BUSINESS DEVELOPMENT and MARKETING

Goal 2: Provide incentives to support existing businesses and attract new businesses.

Objective A: Encourage the growth of home-based businesses by sponsoring and/or supporting programs or opportunities that enhance and assist the competitiveness of small businesses (this is a word-smithed version of objectives D and E in the old plan).

Task 1: Fund the installation of strategically placed 'community kiosks' that advertise new and existing business, events, specials, etc. to take previous streetscaping activities to the next level, co-developing the plan with other CANDO committees and partners to maintain the advertising medium.

Funding: **\$10,000** for initial development and installation of two to five kiosks. Potentially **\$1,000 annually** for upkeep, however, the Committee will discuss charging a small fee to advertisers to assist with upkeep and maintenance of the unit. (\$15,000 maximum for 5 years).

Execution: The ED Committee Chair will research styles and prices of kiosks; Staff will research possible locations in the neighborhood; Committee members will develop a plan for installation and advertising, and will assist in facilitating those tasks.

Measures: Requests for use of the kiosk will indicate value, Increases in artist applications to design a kiosk will increase due to positive exposure; Comments from community members and business owners will indicate value and appreciation.

Task 2: Develop 'green' advertising products such as a web-based business directory on the CANDO website, or environmentally friendly signage, with a one time free use or gift of each product to small (under 25 employees) and/or minority, and/or home based businesses, with a long term goal of creating a self sustaining, profitable website.

Funding: **Up to \$30,000** for initial product development, including an artist or other consultant to assist with the task; **Up to \$12,000** annually thereafter for regular updating, registration fees, or other costs associated with ensuring current and relevant advertising of CANDO and Central neighborhood businesses (\$78,000 maximum for 5 years).

Execution: Staff will work with Committee members to solicit RFP's for a consultant to help develop campaign and marketing tools; Committee members, partners, and staff will recruit businesses and advertisers, as well as solicit patrons.

Measures: Small businesses will report the ability to sustain initially, and later on business growth or viability, larger businesses will purchase ads, space, or other tools as successes become evident; The website will be self supporting by year 5 of the plan.

Task 3: Promote and encourage use of businesses via a fitness and green conscious strategy that complements above tasks. E.g. create a map of the Central neighborhood pinpointing the location of each business with a calorie burner guide at the bottom of the map indicating to patrons how many calories they can burn walking from one business to the next, carbon footprint measures, and other information of interest to users.

Funding: Tied to funding in Task 2 ED2-OA.

Execution: Tied to Task 2 ED2-OA.

Measures: Small businesses will report the ability to sustain initially, and later on business growth or viability, larger businesses will purchase ads, space, or other tools as successes become evident; residents will indicate value and use of participating businesses.

Objective B: Support commercial street development efforts (Objective F in old plan).

Task 1: Complement other streetscaping efforts through the facilitation of the facade improvement program for qualified Central neighborhood based businesses, developing an award process using the Great Streets guidelines as a template.

Funding: **\$500 to \$5,000 maximum** per project on a match basis (\$100,000 maximum over 5 years).

Execution: Partner with the City via the Great Streets grant awarded to the quad neighborhoods of Powderhorn, Bryant, Bancroft, and Central to set up implementation of this program; Staff will work with all appropriate parties to develop application and solicitation tools.

Measures: Awards will be issued throughout the project period as funding is available, with successful completion taking place in the time frame agreed to; Surveys of residents will indicate the improvements are noticed and valued.

Task 2: Develop a neighborhood identity or theme in partnership with all CANDO Committees and partners, to be used to help recruit, promote and support Central neighborhood businesses, among other things.

Funding: Tied to previous tasks as well as with other CANDO Committee work.

Execution: The Economic Development Committee will take the lead in this discussion by creating a task force comprised of members from all committees, as well as other interested community stakeholders.

Measures: Adoption of a community identity/logo/tag line at the 2010 Annual Meeting.

Objective C: Renovate private, commercial properties and their surrounding public areas (Objective G in old plan).

Task 1: Meet with MCCD to discuss the possibility and viability of re-establishing the commercial improvement loan program to coordinate with the impact of other streetscaping efforts.

Funding: Loans of \$10,000 to \$25,000 made available per project/businesses, with \$80,000 allocated to this revolving loan program.

Execution: The ED Committee and staff will work with MCCD and others as necessary to implement processes for attaining loans, implementing the program, and tracking progress, repayment, and gains or losses.

Measures: To be determined by the committee after program details have been defined.

CAPACITY BUILDING

Goal 3: Seek additional resources dedicated to improving the economic stimulus and stability of the Central neighborhood.

Objective A: Ensure the long term viability and sustainability of Economic Development in the Central neighborhood through CANDO.

Task 1: Secure funding, beyond NRP dollars, for all tasks outlined under each section of the CANDO Economic Development Plan for long term capacity building, staffing, general operations, or other needs as identified by the EDC and/or CANDO Board.

Funding: Secure **\$25,000** in 2009, increasing to **\$35,000** by 2013, via grant writing, special events, or other fundraising activities.

Execution: Have the EDC, CANDO staff, and contractors where applicable, work with other partners and each other to identify, write, and submit grant applications relevant to needs outlined, as well as to produce successful fundraisers.

Measures: Submit at least \$35,000 in grant applications in 2009, escalating to at least \$55,000 by 2013 to ensure goals are met; formulate and implement at least one fundraiser per year through 2013.