

# Economic Growth Board: Year 1 in Review Year 2 Overview

September 25, 2007

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# Philosophy & Strategy – July 2007

## E.D. Philosophy

## City Strategy

## Board's Strategy

Lower Cost Structure

- Continue budget reduction efforts
- Hold the line on taxes

- Seek external funding
- Establish volunteer effort

Remove Competitive Barriers

- Streamline process (predictable)
- Ensure fair fee structure
- Develop fast-track program

- Act as liaison to new, existing and expanding businesses
- Act as advisors to City Council, City staff and City boards & commissions

Maintain Hudson's Character

- Ensure quality City services
- Protect green space
- Maintain historic character
- Enhance gateways into Hudson
- Improve traffic flow

- Seek new businesses that fit within the character and objectives of Hudson
- Establish Hudson's image and brand; market that brand to the community and region

Establish Performance Measures

- Ensure accountability

- Establish measurable goals and targets for Council approval

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# Economic Growth Board Objectives

Lower Cost  
Structure

Maintain  
Hudson's  
Character

Remove  
Competitive  
Barriers

Establish  
Performance  
Measures

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## Lower Cost Structure

- Volunteer Effort
  - 40 hour / week effort supplementing ED Manager's 30 hour / week = 70 hour week combined effort
- Networking with County, Regional, and State agencies to marshal available resources
  - TeamNEO, Greater Akron Chamber, Summit County Port Authority, State Department of Development, and Hudson Area Chamber of Commerce have each been involved in at least 1 expansion, retention, or acquisition project with EGB
- Benchmarking Neighboring Communities' Abatements, Permit Fees & Other ED Costs
  - Abatement Recommendations presented in July; to be incorporated into an Incentive Policy to be presented in October
  - Fees Study with Recommendations to be presented by November



## Remove Competitive Barriers

- Reinstated Business Visitation program
  - 25 different businesses visited at least once in trailing 12 mo. EGB lead or supported nearly half these meetings.
- Support Southern Gateway District 8/9 Development Subcommittee
  - Liaison behind-the-scenes to support process
  - Publicly spoke on project's behalf
- Built Relationships with local businesses and economic development groups
  - Held Breakfast Meeting and ensuing survey
  - Involved in retention, expansion and acquisition projects
  - Attended Ohio Association of Economic Development Summit
  - Held "Meeting of the Minds" forum with other boards and staff impacting economic development



# Maintain Hudson's Character

- Focused on Industrial & Commercial Development of CRAs of Districts 6 & 8
- Explore options with developers seeking alternatives to 'by-right' or 'by exception' projects throughout City



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## Establish Performance Measures

- Developed Integration Performance Tracking updated monthly on city, growth board, and business development efforts
- Established baseline and target levels to focus performance improvement
- Revamping Metrics to Present a “2007 Annual Report on Economic Development, City of Hudson” in January ‘08



# Other Year 1 Deliverables

- S.W.O.T. analysis of Hudson econ segments (Retail, Residential, Commercial, Industrial)
- Assisted ED Mgr with brochure addressing each segment
- Attended Federal Reserve Conference, TeamNeo EDO Seminar & NAIOP Seminar
- Recommended support for study of regionalism impact on economic development
- Provided Speakers to Community from CCC (SBA and ODOD lender) and Wayne Econ Dev Council



# Year 2 Overview

Continue the Mission  
Set the 12 Month Plan

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# Economic Growth Board Mission

*Bringing into Focus Where We Can  
Make Maximum Impact*

## Mission Statement

The mission of the Hudson Economic Growth Board (EGB) is to advise the City on development practices necessary to achieve the economic goals of the Community, and to be a liaison for Business on expansion and new construction projects

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# EGB Principles

## *Bringing into Focus Where We Can Make Maximum Impact*

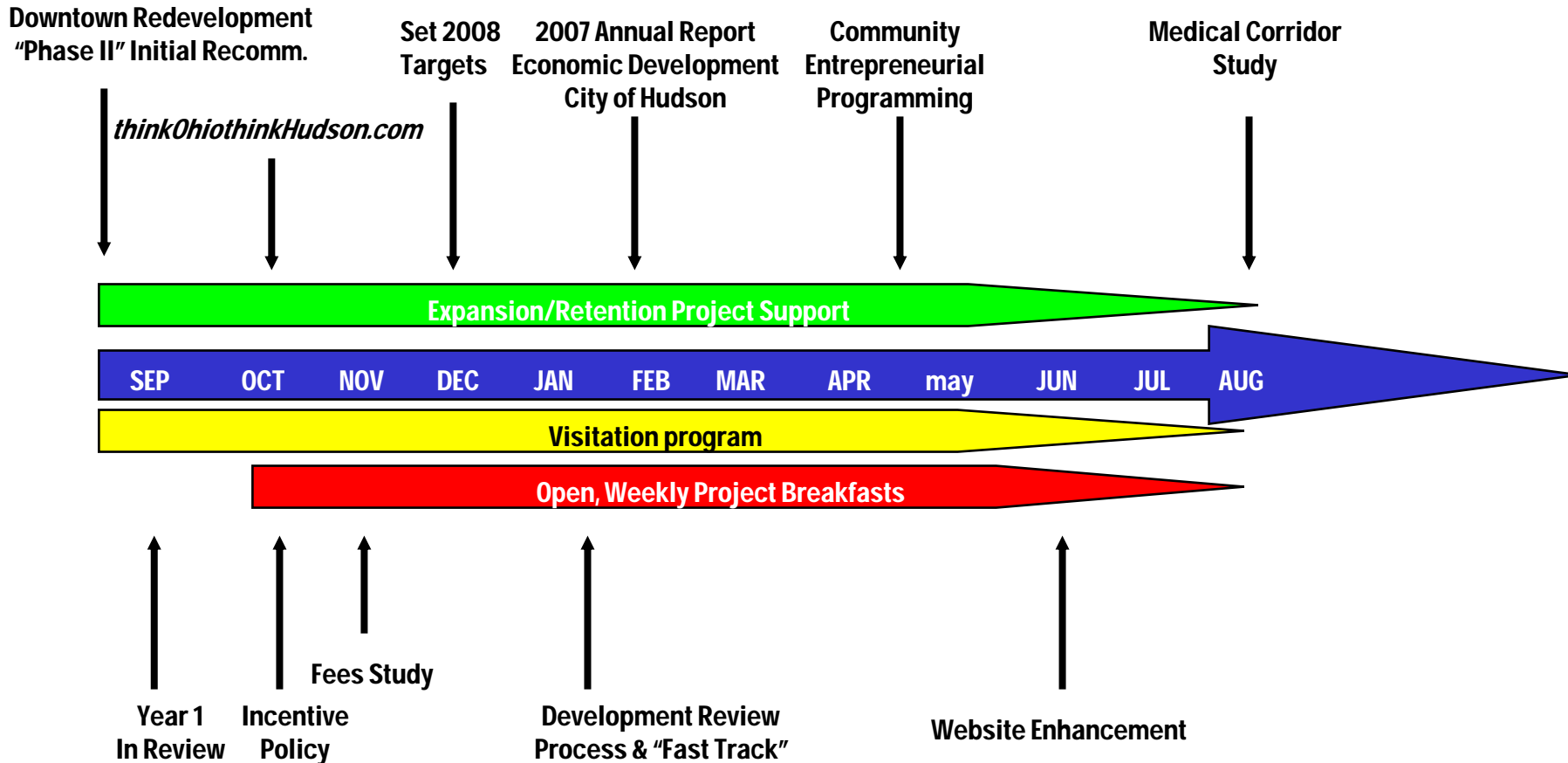
- Community-wide Perspective
- Partnership between City, School, and Business
- Compatible with Comprehensive Plan
- Recognize that Land Development Code protects Community Character
- Committed to Operational Excellence and Free Market



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# Economic Growth Board Year 2



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# Year 2 EGB Deliverables

- Downtown Redevelopment Phase II Initial Recommendations
- Year 1 In Review / Year 2 Overview
- Incentive Policy
- Fees Study
- Economic Development Targets for 2008
- Development Review Process & Recommendation
- “City of Hudson Economic Development Summary for 2007” and community awareness
- Entrepreneurial Support Programming
- Website Optimization
- Medical Corridor Strategy

