

SoVermont Comprehensive Economic Development Strategy
Strengthen Business, Support People

Objective 1: Increase our Population

Rationale: Attract more people to live in Southern Vermont to participate in the community, the workforce, and support the business and civic environment.

	Strategies	Actions
1.A	Attract and retain young people (24-45)	I) Prioritize objectives of the CEDS that are important to this age group, including broadband/cell access, child care and elderly care programs, cultural and recreational amenities, vital downtowns, and workforce training. II) Support policies that are attractive to young families, including investment in schools, family friendly workplace policies, and recreation amenities. III) Focus resources and investments on helping existing residents, including students, young adults, and families, stay in the area through creative tax policies, solutions to encourage landlords to make housing improvements, first time homebuyer assistance and other strategies designed to spur development of a variety of housing solutions in communities that are feeling the greatest pressure. Create a "welcome wagon" that is geared towards young people to help them connect with their community and find what they need in order to feel comfortable and welcomed. IV) Fund and support the Young Professionals groups' efforts to engage young people and continue to offer high quality programming. Regularly survey members and non-members on what they would like to see the groups do. V) Following the completion of the workforce needs inventory (Task 4.A.I), pursue initiatives that directly target young professionals that are in demand by local industry. Research how to identify this population and continue to support projects/programs that encourage them to come and stay in the area. Use alumni from local colleges who have moved away to host events in major cities, leverage media for events and new programs, and supporting robust young professional networks.
1.B	Attract and retain workforce	I) Create career pathways informational material focused on those who have already been in the workforce and may be looking for new opportunities (both those currently employed and those who have left the workforce but may want to return). Highlight what training is needed and where that is available. Identify and create additional training programs as necessary. II) Following the completion of the workforce needs inventory (Task 4.A.I), pursue initiatives that directly target professionals that are in demand by local industry. Research how to identify this population and continue to support projects/programs that encourage them to come and stay in the area. Work with local employers to better market and attract qualified applicants. III) Connect with Career Centers around how to engage and serve non-typical career center users like accompanying partners who may be looking for work or mid-level employees looking for new opportunities.
1.C	Attract a more diverse population	I) Identify the skills, talents, and attributes most needed to achieve the goals and actions outlined in the CEDS. Research other successful immigration models/best practices, including both foreign and domestic examples. Identify necessary or helpful incentive programs that can be used in the region to make it an attractive location. Prepare a white paper summarizing the results of the research and recommendations for improvements. Build out the community support for such an approach. Design and execute a targeted immigration recruitment plan. II) Identify support necessary services for New Americans and non-citizens and collect and distribute to critical networks. III) Prioritize objectives of the CEDS that are important to attracting a more diverse population, including broadband/cell access, child care and elderly care programs, cultural and recreational amenities, vital downtowns, and workforce training.

Objective 2: Improve our Physical Infrastructure

Rationale: Make the critical infrastructure improvements to be resident and business-ready

	Strategies	Actions
2.A	Expand broadband/cell infrastructure	I) Undertake research to develop a clear description of the problem(s), extent of the problem by location, and other variables necessary to understand the problem and develop cost-effective responses.
2.B	Enhance transportation infrastructure	I) Prepare a SoVermont Regional Transportation Plan identifying priority transportation needs and estimated costs. II) Encourage walking and cycling and create “safety in numbers” by incorporating the Complete Streets approach and NACTO Design Standards along logical pedestrian and bicycle routes. III) Enhance public transportation options to connect workforce with regional opportunities in a timely, reliable, and convenient way.
2.C	Increase amount and variety of housing options for all incomes	I) Conduct a region wide housing needs and opportunities assessment. Establish an inventory of available funding and financial assistance programs for housing related work. Identify funding gaps and mechanisms for filling those gaps. Identify zoning or other regulations that hinder effective residential development needed to respond to current market needs. II) Identify target properties, parcels, areas for housing or mixed-use development and work to identify opportunities. Prepare a financial feasibility analysis to quantify the potential return on investment and simultaneously find ways to fill any gaps to make the project feasible. Identify or create incentives (e.g., density bonuses, mixed use zoning) that positively impact financial feasibility. III) Identify local and regional developers who might undertake new residential development and provide them with the needs and opportunities assessment and financial feasibility analysis. Work with these developers to encourage new residential projects. IV) Attend real estate networking events to ensure that real estate brokers are familiar with the many resources and assets of Southern Vermont, so that they can be an informed advocate for the area. Use continuing intelligence from these brokers to monitor changing needs in the residential market. V) Support the establishment of a housing rehabilitation program to support property owners in their efforts to increase energy efficiency, improve home appearances, and address health and safety concerns.

2.D	Address water and wastewater issues throughout the region	I) Execute WRC Village Wastewater needs as identified in the Windham County 2014 CEDS.
		II) Work collaboratively to identify ways to address BOD constraints and test pilot projects.
		III) Support towns in applying for available funds, including Municipal Planning Grants for water and wastewater issues.
2.E	Support vital downtown and village centers	I) Fund grants to neighborhood associations or committees to be used for community building events, street clean up, community watch programs, and other tools to build great neighborhoods. Convene leaders of the neighborhood groups once a year as part of the Southern Vermont Economic Summit to receive feedback, share successes, and engage them in the conversation about creating great places.
		II) Continue to bring small and large events into the towns and village centers and do joint advertising and promotion. Create and widely disseminate a region-wide calendar of events that is up to date and helps avoid double scheduling.
		III) Identify catalyst properties/parcels in the downtowns and village centers that are challenging and engage partners to find market and financially feasible redevelopment options. Use this process to create up-to-date information sheets related to financing available for redevelopment that can be distributed through the community. Establish a consortium of banks and other funding sources to respond to unmet funding needs. Work with banks to focus annual Community Reinvestment Act commitments on priority projects.
		IV) Research the feasibility of incentive programs for building/renovating residential units within .5 miles of downtown/village center to encourage integrated and vibrant communities.
		V) Conduct an analysis of livability by municipality to identify strengths as well as areas for improvement within the region. Start by establishing a list of characteristics for communities where people are moving in and then do a regional assessment of municipalities to provide productive feedback on infrastructure, cultural, and civic improvements/changes.
		VI) Use different economic development funding tools to implement projects, including Tax Increment Financing, Payment In Lieu of Taxes, Property Tax Abatement, and other to make projects financially feasible.

Objective 3: Enhance our Social Infrastructure

Rationale: Improve quality of life and stability for residents

	Objective	Actions
3.A	Expand and support recreation and cultural opportunities	I) Continue to use recreation and cultural amenities to market the area for both visitors and new residents. Maintain up to date inventories of available resources and assets and encourage collaboration between major tourism drivers (ski resorts) and supporting assets. Assure complete and up-to-date information is available on multiple, linked websites. Develop multi-channel methods to drive viewers to these websites.
		II) Support the creation of a single regional creative economy advocate/leader and collaborative effort to pursue goals of the creative economy in support of the arts and cultural resources.
		III) Incorporate the implications of climate change on recreational and cultural resources in planning initiatives and identify ways to boost resiliency in existing businesses while working to pursue policies that are attempting to slow the effects.
		IV) Establish a more fully integrated and developed living history presence in SoVermont, including African American history, farm tourism opportunities, and interpretive trails.
3.B	Expand accessible child and elderly care options	I) Conduct a review of workforce development needs and any related skill gaps for both child care and elderly care. Work locally to fund programs to fill those gaps. Research state, federal and foundation funding programs that may be of assistance. Promote the needs in high school and develop new training programs to respond to those needs including how changing demographics will drive demand for elderly care.
		II) Offer information and training programs for in-home child care providers to provide guidance on how to meet the state regulations. Establish a contact person and compile informational material for how to open and operate an in-home care provider facility. Create incentives for people to open child care programs and pursue child care degree programs.
		III) Convene a discussion with major employers regarding the potential for a cooperative approach to child care. Look to build on existing programs with expanded facilities, extended hours, and enhanced subsidy options. Use findings from recent child care related surveys to guide discussion to the areas of greatest need and issues of greatest concern.
3.C	Increase civic engagement	I) Engage with local non-profits to identify their needs regarding board members, volunteers, etc. Coordinate an annual "speed dating" event to highlight the non-profits in need of members and volunteers.
		II) Continue to run programs that connect young adults/professionals to the non-profit sector and provide training and capacity building.
		III) Work with middle and high schools to offer content/curriculum related to civic engagement, running for office, and why it is important to get involved in the community.

Objective 4: Expand our Business Infrastructure

Rationale: Create an environment that will encourage more jobs and opportunities in Southern Vermont

	Objective	Actions
4.A	Establish a regional system to increase training, education, and readiness of the workforce	I) Conduct a region wide industry survey to better understand the workforce needs, both current and projected, from the perspectives of both employers and workers. Use this information to guide curriculum and program development and to advocate for additional funds needed for training.
		II) Provide regional high schools and guidance counselors with written information related to the job opportunities in the area and non-college related pathways. Host career fairs and other events for teenagers related to career opportunities, interview/resume writing skill development, budgeting, available resources, and other life skills to help support financial literacy and work readiness.
		III) Develop a comprehensive workforce system that enhances collaboration between the two counties' workforce networks including expanding existing internship and apprenticeship programs, identification of training opportunities, shared services and resources, and collective marketing and promotion efforts. Regular communication between all partners and ease of understanding by job seekers.
		IV) Pursue funding for occupations with critical supply-gap concerns, including school psychologists, health care professionals, and construction related trades.
4.B	Strengthen the SoVermont entrepreneurial and innovation ecosystem	I) Fund more capacity building for innovation leaders including events/programming at the Lightning Jar, Cotton Mill, and other co-working locations, including additional business plan competitions and prizes. Continue to bring in experts on various topics such as digital marketing, customer attraction, human resources, and other programs that will support businesses.
		II) Regularly highlight and promote local entrepreneurs and the work being done through press releases, newsletters, and other outlets to encourage others to consider entrepreneurship.
		III) Work with local high schools to create business clubs and business contests to encourage younger residents to get involved in and enthusiastic about opportunities related to entrepreneurship.
		IV) Research the feasibility of establishing a school for entrepreneurship in SoVermont or incubator space with a cluster focus (for example, a value added food production hub). Begin by identifying potential users, understanding their needs, conducting real estate searches, and determining financial feasibility. Look for properties that are within existing business centers with close proximity to other amenities. Consider potential for a store front or retail location to act as a regional destination for locally made goods.
		V) Establish regular networking and other events to encourage collaboration and business development opportunities among the region's entrepreneurs and innovators.
		VI) Facilitate collaboration between partners including health care, universities, industry to identify unique Southern Vermont knowledge assets that could be leveraged to address major challenges facing SoVermont (substance abuse, water quality, tick borne disease, obesity, different teaching/learning approach's) and pursue a strategy to become the center for research, training, practical experience, and collaboration in that topic.

4.C	Increase support services and resources for all businesses and sectors	I) Research the feasibility of the creation of a regional redevelopment authority to provide guidance to businesses or developers around project permitting requirements. Establish a "so you want to open a business" informational material as well as a quick guidance document related to permitting requirements, realistic expectations, contact information for people who are experts, and basic assistance navigating the process.
		II) Create a Succession Planning Symposium or set of classes to help retiring business owners sell their businesses and keep them operating in the region. Invite potential second generation owners to participate and learn good business practices. Maintain a list of both business owners looking to sell and potential buyers who participate in the program to create matches for business mentoring and/or business sale.
		III) Establish funding streams targeted for women, veteran, handicapped, and minority owned businesses locating establishments in downtowns, village centers, and commercial corridors. Establish guidelines for the funds that meet the goals of increasing diversity, supporting small businesses, and helping expand the business offerings. Conduct audit and training related to diversity and inclusion in all aspects of economic development in the area including programming, materials, and communications.
		IV) Create and operate a more robust "Available Jobs Now" listing program that is hosted on a single regional website.
		V) Create, maintain, and operate a centralized Business Assistance Center providing information on all assistance programs including available lenders, grant programs, becoming a certified B-corps, workforce training opportunities, and individuals to contact for more detail. Support financial institutions in their efforts to offer more innovative and higher risk loan assistance. Provide a customer satisfaction survey to all users of the Business Assistance Center.
4.D	Enhance business retention/expansion and attraction efforts	I) Formalize a regional business retention and expansion program and business visitation program. Set priorities related to types of companies to visit, goals related to annual visitation, and standard practices when it comes to information to be collected and follow-up. Consider subscribing to and using a system such as Executive Pulse or Synchronist as a standardized tool for collecting and monitoring business characteristics and needs.
		II) Engage with large employers to address areas of opportunity, supply chain possibilities, and shared topics of concern (for example, industry leaders in healthcare and higher education).
		III) Convene a task force to discuss the challenges related to small businesses in SoVermont, including all sectors such as retailers, trades/construction, professional and technical, hospitality/services, and others. Focus the work around looking for solutions to major challenges such as health and business insurance costs and ways to minimize the impact. Issue a white paper summarizing research and recommendations and follow-up reports on results. Coordinate with the SoVermont Economic Development Summit.
		IV) Continue to develop and maintain quality development and financing services for business attraction, expansion and business retention efforts. Continue to work regionally to maintain an inventory of available space that can be made available for new or expanding businesses.
		V) Build out the Community Development Financing Institution at BDCC and use it to fund critical projects.
		VI) Continue to monitor the Opportunity Zone tax policy program and identify ways to leverage the program. Create informational material for potential investors, train staff on the topic, and utilize as appropriate.
4.E	Define emerging clusters in high wage, high growth job sectors	I) Conduct a targeted industry analysis for SoVermont to identify emerging opportunities. Consider factors such as higher than average wage, projected job growth, and unique assets in Southern Vermont to guide selection of targets.
		II) Review and report on average wage data in Southern Vermont, all of Vermont, and neighboring counties on an annual basis to refine targets and track progress.
		III) Inventory business assets in all clusters including supply chain business, facilities, funding resources, and physical facilities. Create network map to show the regional strength of SoVermont and work to identify emerging clusters and opportunities.
		IV) Balance a targeted approach with maintaining a nimble workforce system that has the ability to respond to new opportunities as they arise.

Objective 5: Develop our Economic Development Capacity

Rationale: Enhance the ability for economic development professionals and partners to play a role in implementation

	Objective	Actions
5.A	Enhance CEDS implementation ability	I) Apply to the U.S. Economic Development Administration for SoVermont Economic Development District designation and funding and identify other budget sources for available implementation funds. II) Define staffing needs and establish adequate capacity for the implementation of the CEDS including financial and personnel capacity coming from both Windham and Bennington organizations. III) Develop a concise written summary of the CEDS. Conduct one visit with each town board following the completion of the CEDS to present the summary information and invite them to participate in implementation and available trainings. Focus presentation on why this is urgent, what the intended outcomes will be for the region, and why it is important at the local level. IV) Create a master list for necessary or desirable staff professional development training and incorporate into organizational budgets and work timelines. Look into trainings that further the goals of the CEDS including diversity, small business support, and collaboration/project management. Invest resources in rural economic development training, IEDC training, continued education opportunities, business retention and expansion techniques, and other professional development as needs and opportunities arise. Identify or establish scholarship programs to assist in offsetting training costs. V) Establish a regular review and discussion with the State regarding priorities of the CEDS, coordination with regional and statewide initiatives, and opportunities for funding and/or assistance.
5.B	Develop a communications plan to increase awareness and support of economic development initiatives	I) Create an elevator pitch for all economic development leaders to explain to residents, peers, employers, and decision makers why economic development is important to SoVermont, get everyone on the same page, and encourage their participation in improving the region's economy. II) Develop a full marketing strategy to spread the word about economic development in SoVermont. Consider rebranding/renaming the Southern Vermont Economic Development Zone for easier understanding and widespread awareness. Using Constant Contact or a similar method, develop and maintain a broad master contact list. Establish and regularly (at least quarterly) publish a Southern Vermont Economic Development Zone newsletter that will go out to both Windham and Bennington County contact lists. Focus on increasing awareness of the CEDS goals and implementation progress. Engage industry and community leaders to write content. III) Work to further engage the local and state media related to economic development initiatives in Southern Vermont. Make sure the Southern Vermont Economic Development Zone is listed as a partner in major initiatives and successes as the CEDS is implemented. Issue regular and relevant press releases.
5.C	Continue to act regionally	I) Continue to have regular meetings with municipalities to outline the objectives of the CEDS, identify ways that they can participate, and offer training and guidance on critical economic development related issues. II) Establish quarterly meetings of the CEDS Committee to review progress, make refinements to the strategy, and pursue new initiatives. III) Continue to host and grow the SoVermont Economic Development Summit to share information, increase collaboration, and identify new opportunities. Focus on being a facilitator of collaboration between organizations to leverage resources of the small communities. IV) Develop a new process to identify priority projects across the region for incorporation into the CEDS V) Continue to establish relationships and partnerships with neighboring counties that are outside of Vermont to leverage the opportunities, assets, and workforce that exist.