

Economic Development Strategy

City of Chanute, KS

Chuck Banks
Principal

Patrick Hanlon
Senior Project Manager



PGAV**URBAN**CONSULTING

PGAV, Inc.

- 43 years old
- 120+ employees
- Offices in Kansas City, KS & St. Louis, MO
- 3 Main Service Areas
 - Architecture
 - Destination Consulting
 - Urban Consulting

Chuck Banks Associates, LLC

- CBA Founded in 2009
- +25 years experience (Principal)
- 6 Associates
- Topeka, Los Angeles & Washington, D.C.
- 3 Main Service Areas
 - Comprehensive Economic Renewal
 - Sustainable Disaster Mitigation & Recovery
 - Public Policy Development

Economic Development Background

- Foster retention & growth of business activity
- Nurture small & start-up businesses
- Attracting business (manufacturing, service, and retail types)
- Develop & finance facilities that capture and leverage local funds & resources
- Provide employment opportunities & advance sustainable tax base

Economic Development Origins

- Once Federally-led, now only a few programs left at the federal level
- States & Cities told to develop local economic development programs
- Reagan coined phrase “public/private partnerships”
- State & Local incentives primarily use tax revenues to spur investment in equipment, buildings and workforce training

Economic Development Today

- Competition for industrial & high-tech jobs fierce
- Public perception of many public-sector incentives under fire
- Competition for retail development is spurred by greater dependence on sales tax revenue
- Current economic climate & opportunities

Economic Development Planning for Your Future

- Know where you stand
- Don't get surprised
- Prepare & Implement an sustainable Economic Development Plan

Economic Development Strategy

- Identify Community Resources
 - Utilize Local Industry Survey
 - Conduct one-on-one Interviews
 - Local business climate
 - Desirable business development efforts
 - Identify & interview businesses that have relocated from Chanute

Economic Development Strategy

- Conduct Labor Force Assessment
 - Compile labor demographics
 - Profile educational & job training capacity
 - Focus on development & retention of local labor capacity

Economic Development Strategy

- Document Physical Assets and Infrastructure
 - Compile data on development assets, available development sites, utilities, etc.
 - Identify key limitations to future development
 - Survey undeveloped land & development opportunities
 - Prepare development opportunities & constraints summary

Economic Development Strategy

- Document Community Assets & Incentive Programs
 - Profile local & regional recreational and cultural opportunities
 - Profile City government & community services
 - Summarize local & state incentives available

Economic Development Strategy

- Retail Market Analysis
 - Field review of Primary Retail Areas
 - Identify Primary and Secondary Trade Areas
 - Create Market Profile
 - Conduct Gap Analysis
 - Match Targeted Sectors to Opportunity Areas

Economic Development Strategy

- Organizational Structure & Capacity Assessment
 - Review prior efforts
 - Evaluate community capacity - via sectors & overall
 - Stakeholder Involvement
 - Financial Support Options
 - Integrate Economic Development Strategy
 - Evaluate Organizational Structure & Options
 - Recommend Preferred Entity & Structure
 - Assist Community Establishing Entity

Destination Assessment & Tourism Strategy

- Review cultural & historical assets of City and Region.
- Interview local representatives involved in the cultural & historical assets and marketing
- Identify strategies for enhancing the destination appeal

Destination Assessment & Tourism Strategy



Economic Development Strategy

- Identify benchmarks to measure success
- Outline strategies that utilize competitive advantages & address disadvantages:
 - Key Industry Anchors/Customers/Clusters
 - Workforce Competitiveness
 - Flexibility & Adaptability to Changing Industrial Needs
 - Environmental & Economic Sustainability
 - Regional Collaboration
 - Existing Business Development Programs
 - Business Attraction Programs

Economic Development Strategy

- Develop Marketing Material
 - Prepare Industrial/Commercial Development Brochures & Fact Sheets
 - Prepare Retail Attraction Brochures
 - Prepare “cut sheets” on available properties

Economic Development Strategy Process

- Conduct previous plan review & prepare for field work
- Conduct field work & follow-up interviews
- Progress meetings
- Summarize findings & analysis
- Develop preliminary Economic Development Strategy
- Finalize Economic Development Strategy
- Develop & finalize Community Marketing Materials

Questions:

Patrick Hanlon
Senior Project Manager
PGAV, Inc.

314-231-7318

Patrick.hanlon@pgav.com

Chuck Banks
Principal

Chuck Banks Associates, LLC

785-249-9373

chuck@chuckbanks-associates.com