

Economic Development Focus Strategy:

**“ Grow Greensboro “
The City of Opportunity**



(Draft) December 13, 2016

Vision

The City of Greensboro will work with and support businesses, community, academic, and other governmental partners to help re-establish Greensboro as a regional/state/national economic development leader and business expansion community of choice within the next five years



Mission

The City of Greensboro will provide business support services, a pro-business environment, and leverage all of our core economic and infrastructure assets to help encourage new capital investment and job creation in Greensboro



Development Focus Areas

Support future site development, development of downtown, and strategic reinvestment/redevelopment areas to 'Grow Greensboro' in specific focus areas to dramatically increase the opportunity for significant private investment and creation of new jobs

- Focus on development and redevelopment opportunities in:
 - **PTIA Airport Industrial Development**
 - **Downtown Greensboro**
 - **Revolution Mill Area**
 - **Infill Development Areas**
 - **Joint School of Nanoscience & Nano-engineering Area**
- Focus on highlighting infrastructure assets and geographic location
- Focus public investment on high impact priority projects in the strategic targeted areas
- Utilize support of funded Economic Development partners - Greensboro Chamber Economic Development, Downtown Greensboro, Inc., East Market Street Development



Development Focus Area

PTIA

PTIA Airport – Aviation and Aerospace Industrial Development

- PTIA has become the region's next-generation employment center with the possibility of creating thousands of new jobs
- PTIA is in the midst of an expansion project into almost 1,000 additional acres for industrial development
- The City of Greensboro has pledged up to \$2,500,000 for future industrial development at PTIA
 - May be used for water, sewer, and transportation infrastructure or
 - To support a jobs/investment based economic development incentive to assist a private corporate entity in locating or relocation to PTIA
- The Economic Development Committee will continue to seek assistance from other regional and local government entities



Development Focus Area

Downtown Greensboro

Downtown possesses many of Greensboro's most iconic landmarks and distinctive features along with the strongest concentration of commercial, cultural, and civic uses. Investments made in downtown infrastructure and development provide significantly higher returns in revenues to the municipality because of higher property values and sales taxes collected per square acre than in other neighborhoods.

- Downtown development can provide the most significant revenue impacts for the City of Greensboro
- City Council is committed to a vibrant and growing Downtown
- A portion of the City of Greensboro 2016 Community and Economic Development Bonds will be used to stimulate development/redevelopment and increase employment opportunities



Development Focus Area

Downtown Greensboro

2016 Community and Economic Development Bonds

- **Downtown Central Business Area - \$25M**
 - Improvements to Downtown Streets
 - New sidewalks, landscaping, and lighting

- **South Elm Redevelopment Area - \$4.5M**
 - Complete South Elm Street Redevelopment Plan to include
 - Streetscape improvements
 - Increase downtown residential options by supporting development of approximately 250 mixed-income rental housing units



Development Focus Area

Revolution Mill Area

The Revolution Mill, located in a Reinvestment Area, will become a catalyst to additional private development and community opportunity. Supporting economic development opportunities in the Revolution Mill area are critical to revitalizing this area of East Greensboro. Capitalizing on:

- City Council provided a \$1M urban development infrastructure grant to support this catalytic project
- Support additional catalytic project opportunities in the area
- Consider additional support for road connectivity improvements
- Consider additional support for Greenway extensions to enhance redevelopment efforts
- Consider public transportation options to create connectivity between Downtown and Revolution Mill Area
- Future proposal as Revolution Mill District



Development Focus Area

Infill Development Areas

Infill Development opportunities have been identified and discussed as part of overall planning reviews, particularly in the East Greensboro Area. The passage of the **2016 Bonds** has provided additional focus on a new Small Infill Development Program as well as the East Greensboro Focus Area Implementation. Infill development provides a high return on public investment.

East Greensboro Focus Area Implementation

- Established to supplement capital improvement projects outlined in East Greensboro as recommended by the East Greensboro Study Committee Report
- Site specific streetscape, water, sewer, and stormwater improvements of \$2M to encourage development and attract private investment

Small Infill Development Program

- \$4M to support program for site acquisition, assembly & prep, site-specific streetscape, water, sewer, stormwater improvements
- Support small scale, mixed-use developments across the City



Development Focus Area

Joint School of Nanoscience & Nano-engineering Area

The JSNN Area, also known as the Innovation Village area, shows strong potential to become a major economic catalyst and nexus of community life. The City intends to develop an Activity Center Plan for the Innovation Village area to meet the needs of the community and leverage the economic potential of the Gateway University Research Park.

- City Council support to develop an Activity Center Plan for the Innovation Village
- Support additional catalytic project opportunities in the area
- Consider additional support for road connectivity improvements
- Consider additional support for better bike and walkability options to enhance redevelopment efforts



Business

Recruitment

Continue to support and fund new business recruitment and strategic infrastructure investment activities to help ensure Greensboro focuses on its economic and market strengths and opportunities in the five core cluster areas: Aviation, Innovative Manufacturing, Life Sciences, Specialized Business Services, and Supply Chain Logistics

- Provide annual funding support to Greensboro Chamber Economic Development
- Focus on highlighting infrastructure assets and geographic location
- Focus public investment on high impact priority projects and in targeted areas (Reinvestment Areas and Corridors, Impact Zones)
- Participate in Guilford County Economic Development Alliance
- Focus on workforce development needs of business recruitment prospects to provide services to recruit, screen, select and train a workforce that meets the current and future needs, and boosts competitiveness and profitability



Business

Support

Cultivate the development of new and existing businesses through strategic relationship building activities, provision of specialized support services for doing business in the City and with the City, and alignment of resources and support staff to ensure Greensboro is a destination where all businesses can flourish.

- Enhance Council relationships and outreach with existing business leaders
- Provide development and permitting services which facilitate knowledge of existing City infrastructure, land options, and plans
- Review City of Greensboro incentive programs
- Continue to implement and strengthen results of the M/WBE program and enhance access to all city contracting opportunities
- Focus on workforce development needs of businesses and residents to help ensure and align employer needs with qualified resident candidates
- Reestablish (and partner with Greensboro Chamber) a small business summit
- Continue to fund and support small business loan program - GCDF
- Fund and support new business and entrepreneur support programs – (Co//ab, Triad Startup Lab, Minority Business Accelerator)



Marketing & Branding

Develop and implement a robust marketing and branding campaign to promote the many economic and community assets and amenities in Greensboro

- Implement new, upbeat marketing/branding program which focuses on City's business and economic development strengths and opportunities
- Implement program to showcase Greensboro business and economic development opportunities to City visitors (both business and tourists)
- Develop common website for all Economic Development needs
- Develop outreach strategies to promote new Impact Zone program



Innovative Ideas & Partnerships

Explore new business ideas by cultivating and leveraging existing partnerships and relationships with community stakeholders to help create a City of economic vision, inclusion, vitality, innovation, entrepreneurship, and strategic/targeted growth. This will establish Greensboro as a community with a high quality of life that is not afraid to take smart/calculated risks to ensure our future success as an innovative, young professional center of opportunity



Innovative Partnerships

Support future site development, promote development of downtown and the downtown greenway, new programs, business development opportunities, workforce development, and entrepreneurship by innovative partnerships

- Airport Authority
- Opportunity Greensboro
- Action Greensboro
- Downtown Greensboro, Inc
- Mega Sites - Guilford County and Randolph County
- Atlantic Coast Conference
- Academic Community – Union Square Campus, JSNN
- Guilford Apprenticeship Program (GAP)
- Workforce Development Board



Innovative Partnerships

Guilford Apprenticeship Program (GAP)

GAP offers eligible high school students opportunity to participate in a 4-year paid apprenticeship program with industry leaders taking ownership of efforts to create a pipeline of new manufacturing employees starting at the high school level.

Collaborative partners include: Triad Workforce Solutions Collaborative, Greensboro Chamber of Commerce, GTCC, Guilford County Schools, NC Dept. of Commerce and Workforce Development Board.

GAP provides dual training and academics in college and hands on at company including:

- 6400 hours of on the job learning manufacturing skills
- 1600 hours of college education
- Journeyman Certificate by the NC Department of Commerce
- AAS Degree in Manufacturing Technology from GTCC
- Exceptional employment opportunities upon completion



Innovative Partnerships

Skilled Workforce

The Workforce Development Board helps navigate a frequently complex network of education, government and private-sector resources to build a workforce that meets current and future needs, and boosts competitiveness and profitability. Consults with local or relocating businesses and economic developers to deliver customized workforce development solutions.

- Customized Assessment and Employee Recruitment
- Employee Retention
- Job Listings & Employment Tools
- Customized Training
- Career Readiness Certification
- On the Job Training (OJT) Program



Innovative Ideas

- Advance Innovate GSO
- Advance TriGig Initiative
- Work with local companies to promote Greensboro to business visitors
- Fund and support the development and implementation of quality of life support amenities (Battleground Parks District, Downtown streetscaping, Bryan Park enhancements)
- Work with local / downtown businesses and Chamber of Commerce to promote Greensboro attractions by use of rail travel and depot
- Continue to support Action Greensboro Fellows program
- Support the College Commission



Performance Indicators

- Average Wage of all Jobs
- Total Number of Net New Jobs Created
- Total Value of Construction (new, rehabilitation, renovation)
- Net New Business Establishments



Secondary Measures of Success

- Total number of projected FTE jobs created or retained county-wide on projects that received economic development incentive funding in current fiscal year
- Dollar value on non-City projected investment initiated as a result of economic development incentives or grants approved in current fiscal year
- Percentage of total city economic development funding awarded to projects located in the Impact Zones and qualified geography of the Urban Development Investment Guidelines Program
- Percentage of total city economic development funding directed to projects within the Central Business



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