

DECEMBER 10, 2021

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

LAKE COUNTY PARTNERS

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AGENDA

- ▶ Project Overview
- ▶ SWOT Analysis
- ▶ Plan Structure
- ▶ Next Steps



The background features a solid orange color. On the left side, there is a large, light orange geometric shape that resembles a stylized '1' or a corner of a building. It has a vertical rectangular section and a horizontal section extending to the left.

PROJECT OVERVIEW

CEDS OVERVIEW

- ▶ A **strategy-driven** 5-year plan for regional economic development
- ▶ The result of a **regionally owned** planning process designed to **build capacity** and guide the economic **prosperity** and **resiliency** of an area or region
- ▶ Considers, integrates, and **leverages other regional planning efforts**
- ▶ **Required elements** include a **SWOT** analysis, regional demographic and socioeconomic **data**, **target sector** analysis, and **infrastructure** assets
- ▶ The CEDS will position the region to be **competitive for funding** opportunities
- ▶ The CEDS does **not contain** workplan level details – CEDS will guide the development of these plans.

REVISED PROJECT SCHEDULE



NOTE TIP has a production process that should be factored into timelines for the development of deliverables. This process includes professional proofreading and design. The time required for production may vary based on the type of deliverable, planned uses and audiences, and amount of content.



SWOT ANALYSIS

STRENGTHS



WEAKNESSES



GLOBAL

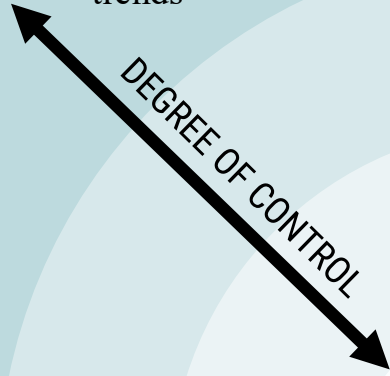
NATIONAL

STATE

shape
trends
LOCAL &
REGIONAL

follow
trends

DEGREE OF CONTROL



OPPORTUNITIES



THREATS

GLOBAL

NATIONAL

STATE

Entrepreneurship

LOCAL/REGIONAL

Remote Workers +
Talent Attraction

Sustainability + Resiliency
Measures

Inclusive + Equitable
Growth Initiatives

Small Business
Development

Outdoor + Recreational
Amenities

TOD
Early Childhood
Education

Tech + Innovation
Growth

Arts +
Culture

Opportunity Zones

Workforce
Development
Brownfield
Redevelopment

Broadband

Workbased
Learning,
Apprenticeships



OPPORTUNITIES

A large, stylized number '3' is positioned on the left side of the image. It is composed of two shades of orange: a darker orange for the main outline and a lighter orange for the interior. The number is partially cut off on the left edge.

PLAN STRUCTURE

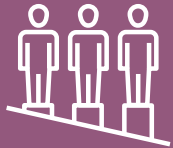
Lake County is committed to equitable
growth that ensures a vibrant and
resilient economy.



GUIDING PRINCIPLES



Partnerships + Regional Alignment



Equitable Growth



Recovery + Resiliency



Connectivity



PLAN FRAMEWORK

COMPETITIVE POSITIONING

- Business Development
- Target Sectors
- Entrepreneurship
- Marketing

TRANSFORMATIONAL REDEVELOPMENT

- Employment Centers
- Land + Infrastructure
- Brownfields + Greyfields
- Downtowns + Waterfronts

COMMUNITY ENGAGEMENT

- Education
- Workforce Development
- Housing
- Tourism



COMPETITIVE POSITIONING



Create *competitiveness taskforce*



Increase *diversity in target industries*



Promote high quality of life through *marketing and network building*



Reinforce *relationships between private sector and education*



Strengthen *business growth and retention* programs



Increase *collaboration between entrepreneurs and private sector*

COMPETITIVE POSITIONING

Strategy 1.1 Form a competitiveness task force comprised of public and private sectors members.

Actions:

1. Take steps to address regional issues identified in answer to pressing questions facing the future of Lake County.
 - a) How will the region approach growth?
 - b) What does the region need to do to ensure a highly skilled workforce?
 - c) Are Lake County communities adopting policies to support diversity, equity, and inclusion?
 - d) Is Lake County adequately prepared for a changing climate and taking appropriate resiliency measures?
2. Develop, refine, and monitor community competitiveness metrics and benchmark these to peer and aspirational communities.

COMPETITIVE POSITIONING

Strategy 1.2 *Increase diversity within the region's target and legacy industry sectors by addressing barriers and focusing on targeted workforce development*

Actions:

1. Track metrics related to diversity by employment sectors and disaggregate data (when available) to understand trends.
2. Identify barriers that make it challenging for Black, Indigenous, and people of color (BIPOC) population to access high paying jobs in Lake County's target sectors.
 - Increase the rate of postsecondary enrollment for BIPOC students in Lake County to ensure students are prepared for the workforce.
3. Support training programs that meet the needs of employers to grow the region's target sectors.
 - Ensure programs are designed with student needs in mind, including understanding and alleviating barriers that inhibit completion



TRANSFORMATIONAL REDEVELOPMENT



Support and preserve *commercial and industrial development*
employment centers



Target *brownfield and greyfield remediation*, especially in under
resourced communities



Consider infrastructure and regional mobility from an *innovation
perspective*



Prioritize investments in *downtowns and waterfront developments*



Engage *NSGL & VA* regional economic development



TRANSFORMATIONAL REDEVELOPMENT

Strategy 2.2 ~~Target brownfield and~~ *Target brownfield remediation and redevelopment to maximize the impact of existing funding opportunities, focusing on historically ~~resourced~~ communities.*

Actions:

1. Support grant applications and funding requests for brownfield grants for site remediation.
2. Focus on sustainable and technology deployment to ensure resilient development practices.
3. Denote brownfield ~~and~~ *and* ~~open~~ *open* ~~field~~ *field* sites in the site inventory and prioritize development opportunities.



COMMUNITY ENGAGEMENT



Increase the number *housing units*



Convene public and private partners around *early childhood education*



Build awareness of *career opportunities in the region*



Support *tourism* recovery and growth



Expand *broadband* infrastructure and reduce barriers to internet access



COMMUNITY ENGAGEMENT

Strategy 3.2 *Increase the number of housing units (owner-occupied and rental), across the spectrum of affordability and density.*

Actions:

1. Assemble a housing coalition of public and private sector partners to understand Lake County's current inventory and plan for growth goals.
2. Ensure connectivity of new and existing housing units to job centers and transportation networks, including motorized routes.
3. Preserve existing housing stock through programming such as home repair grants and support pathways to homeownership through down payment assistance and first-time home buyer financial education.

The background consists of several overlapping geometric shapes in two shades of orange. On the left, there are two large, light-orange triangles pointing towards the right. To their right is a vertical light-orange rectangle. Further right is a solid dark-orange rectangle. The text 'NEXT STEP' is positioned in the lower right area, overlapping the dark-orange rectangle.

NEXT STEP

NEXT STEPS

CONTINUED DRAFT REFINEMENT - DECEMBER



CEDS 30-DAY PUBLIC COMMENT - JANUARY



FINAL CEDS + ROLL OUT - MARCH

Q + A



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AUSTIN – BOSTON – SEATTLE

1. **Equity:** Projects that advance equity across America including but not limited to women, Black, Latino, and Indigenous and Native American persons, Asian Americans, and Pacific Islanders, and underserved communities.
2. **Recovery & Resilience:** Projects that assist with economic resilience and long-term recovery from natural disasters and economic shocks.
3. **Workforce Development:** Projects that support workforce education and skills training activities directly connected to the hiring and skills needs of the business community.
4. **Manufacturing:** Projects that encourage job creation, business expansion, technology and capital upgrades, and productivity growth in manufacturing sectors.
5. **Technology-Based Economic Development:** Projects that foster regional knowledge ecosystems that support entrepreneurs and startups, including the commercialization of new technologies that are creating-technology-driven businesses.
6. **Environmentally Sustainable Development:** Projects that help address the climate crisis including through the development and implementation of green products, processes (including green infrastructure), places, and buildings.
7. **Exports & FDI:** Projects that enhance or build community assets to support growth in US exports or increased foreign direct investment.

EDA INVESTMENT PRIORITIES