

Economic Chapter 5: Development





Economic Development

INTRODUCTION

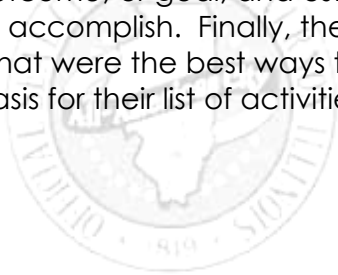
Economic development is one of the most important issues facing any city hoping to experience growth over the coming years. The situation in Mt. Vernon is no different. With the economy in its current condition, it is crucial to look to the future in order to more accurately predict when and where City funds may not only be needed, but also acquired. Just as important, however, is the need to attract new business and retain current business to allow the City to obtain the necessary funds needed to maintain an acceptable standard of living. The new interchange creates a great opportunity to expand in all facets of development, and will continue to be a focus area for the upcoming years. The Economic Development sub-committee has formulated its goals and objectives with this in mind, and has created a strong list of development efforts that are aimed toward creating the best possible outcome for the financial well-being of the City of Mt. Vernon.

SUMMARY OF WORK

The Economic Development sub-committee faced a very difficult task in trying to determine what were the current issues facing the City of Mt. Vernon on an economic level. The committee focused on many different topics and areas of discussion initially, including the state of the education system in Mt. Vernon and the condition of the workforce and how to improve upon it. Upon further review, the committee was able to focus their efforts on the list of goals and objectives found on the following pages. The goals and objectives address issues that are not only affecting the City at this moment in time, but they also address issues that may potentially arise one, five, and even ten years down the road.

The Economic Development sub-committee held meeting sessions often to update data became available to them. The meetings were typically in range from one to two hours and were largely brainstorming sessions on how to most accurately predict the changes that would be occurring in the coming years. Initially the group focused on developing an outline of the discussed topics. Included in this outline was a type of SWOT (Strengths, Weaknesses,

Opportunities, and Threats) Analysis that addressed the assets and challenges that would come with each separate desired goal. From there the group was able to take the desired outcome, or goal, and establish a goal statement to describe exactly what it is they hoped to accomplish. Finally, the group sat down with their list of goal statements and determined what were the best ways to approach achieving these goals. These ideas then formed the basis for their list of activities, or objectives, that worked toward completing the desired goal.



GOALS & OBJECTIVES

Goal #1 - Foster business-friendly climate.

Objective #1 - Provide training for Planning, Zoning, and Revolving Loan Boards.

Objective #2 - Revise and improve forms with instructions and process of building/signage permitting and revolving loan application.

Objective #3 - Create online application/submission process for permits.

Objective #4 - Provide more assistance with the different processes.

Goal #2 - Improve Utility Distribution to support business growth.

Objective #1 - Create additional water transmission line from Rend Lake.

Objective #2 - Expand capacity of water transmission line from Rend Lake by at least 2 million gallons per day.

Objective #3 - Increase capacity of current water transmission line from Rend Lake.

Goal #3 - Reach 100% penetration of access to high speed/broadband/wireless internet service within the City.

Objective #1 - Map services and determine deficit areas.

Objective #2 - Research service and strength in region and service providers.

Objective #3 - Match market with service providers and develop a plan to coordinate installation of broadband.

Objective #4 - Run conduit underground near new interchange area and future project areas to allow ease of installation for high speed/broadband/wireless lines in the future.

Goal #4 - Support the attraction and expansion of the Distribution Industry.

Objective #1 - Create a "shovel-ready" Distribution Park that will support an additional one million square feet (1 Million SF) of space.

Objective #2 - Implement an incentive plan to support the attraction and expansion of the distribution industry.

Objective #3 - Build an exit at Interstate 64 and Shiloh Drive.

Goal #5 - Support the attraction and expansion of the Manufacturing Industry.

Objective #1 - Bring currently owned property to "shovel-ready" status and complete the North Davidson Drive.

Objective #2 - Acquire additional property to support additional one million square feet (1 Million SF) of manufacturing space.

Objective #3 - Develop and implement an incentive plan to support the attraction and expansion of manufacturing.

Goal #6 - Support 700,000 square feet of new retail/commercial development in area of new interchange.

Objective #1 - Build connector road from Veterans Drive to Davidson Drive to State Route 15.

Objective #2 - Extend water and sewer to the area and zone property accordingly.

Objective #3 - Create and implement development incentives.

Goal #7 - Move traffic more efficiently from the East to West to avoid train delays.

Objective #1 - Build a loop with access from Veterans Drive to Mt. Vernon Airport.

Objective #2 - Build overpass on East side of Route 15 over NS and UP Railroads.

Goal #8 - Plan to address the economic stress of high fuel costs on City revenues.

Objective #1 - Study the projected trends in work commutes, lifestyle adjustments, travel, etc. as a result of high fuel prices.

Objective #2 - Develop a plan of action that addresses the lifestyle, work, and life changes that could result.

Objective #3 - Implement the plan to facilitate the changes due to high energy costs. (i.e., electric sources for travelers to re-charge batteries, natural gas pumps at fuel stations, public transportation with City, regional transportation system for workforce, etc.).

Goal #9 - Improve “First Impressions” of Mt. Vernon.

Objective #1 - Update landscaping, lighting, and signage on State Route 15 and State Route 37.

Objective #2 - Enforce property maintenance ordinances.

Tourism

Goal #10 - Expand tourism industry to leverage existing hospitality infrastructure to capture greater portion of interstate travel revenue.

Objective #1 - Invest in a tourism study to create an attraction development plan and plan to leverage existing tourism attractions.

Objective #2 - Create an incentive plan to support the implementation of a tourism development plan.

Objective #3 - Use the revenues generated by the tourism industry to leverage the development of tourism attraction projects.

Goal #11 - Provide visitors to the City of Mt. Vernon with additional recreational and cultural opportunities.

Objective #1 - Work with current attractions to grow and improve delivery of services to visitors. Encourage evening and weekday hours. Explore grant opportunities. Target heritage tourism, outdoor recreation, and the arts.

Objective #2 - Work with other agencies, entities, and developers to target private investment in dining, conference facilities, major attractions, and retail.

Objective #3 - Work with Downtown Mt. Vernon Development Corporation to encourage tourism-friendly businesses, events, and attractions in the downtown district.

Objective #4 - Assist with development of multi-purpose trails for bicycling, walking, and jogging within City and to connect with other trails in the region. Support parks improvements.

Objective #5 - Explore Conference Center options.

Goal #12 - Encourage the hosting of events in the City of Mt. Vernon.

Objective #1 - Host an events workshop.

Objective #2 - Continue to partner with and support groups sponsoring events.

Objective #3 - Support new events. Assist event organizers with planning for overnight visitors.

Objective #4 - Encourage off-season events.

Objective #5 - Encourage support of events by local residents and businesses.

Objective #6 - Provide more events information locally for cross-selling.

Goal #13 - Complete improvements to infrastructure affecting hospitality industry.

Objective #1 - Add more flowers and landscaping to Exit 95/Potomac Blvd./44th Street area.

Objective #2 - Encourage volunteer involvement in beautification projects.

Objective #3 - Support City clean-up efforts.

Objective #4 - Assist with plans for growth in new interchange area.

Objective #5 - Assist with multi-purpose trails construction and grants.

Goal #14 - Pursue more aggressive marketing in order to expand market share of visitors.

Objective #1 - Maintain distribution points for informational brochures.

Objective #2 - Maintain or increase advertising in target markets.

Objective #3 - Target leisure travelers and group business.

Objective #4 - Add to video library for marketing attractions and events.

Objective #5 - Maintain and improve website.

Objective #6 - Facilitate cross-promotional selling.

Objective #7 - Improve signage.

Objective #8 - Market downtown meeting space, shopping, events, and restaurants.

Goal #15 - Maintain and improve customer service in hospitality industry.

Objective #1 - Maintain website with comprehensive information available for front-line hospitality staff.

Objective #2 - Encourage familiarization events for hospitality staff.

Objective #3 - Continue weekly newsletter "This Week in Mt. Vernon" and develop additional methods to communicate with hospitality staff.

Goal #16 - Increase awareness of hospitality industry's impact on City, County, and State finances.

Objective #1 - Provide information to local media.

Objective #2 - Increase contacts with leaders and decision makers by industry leaders and proponents.

Downtown Development

Goal #17 - Promote Downtown Mt. Vernon as a destination location.

Objective #1 - Develop Mt. Vernon's central district into a mixed-use city center.

Objective #2 - Development planning should develop experiences for families, couples, singles, and teenagers that could include an assortment of restaurants, entertainment, theaters, bars, events, attractions, and lodging.

Objective #3 - Encourage businesses and business owners to collaboratively market the Downtown area.

Objective #4 - Create a Downtown that personifies the identity of Mt. Vernon and focuses on the unique strengths of the City (the Arts, Harvest Fest, Balloon Fest, Cedarhurst, General Tire, historical ambiance, or a person or persons that have had a significant influence in the nation).

Objective #5 - Ensure that streets and sidewalks are maintained appropriately in order to create a more positive impression of Downtown.

Goal #18 - Encourage business development in the Downtown area.

Objective #1 - Establish an incubator business to provide startup businesses a chance to share common resources, reducing the cost of starting a business with low volumes.

Objective #2 - Create more retail stores, with an emphasis on limited and specialty retailing and neighborhood services. For example, the creation of a convenience store may be successful.

Objective #3 - Create more restaurants and bars in order to ensure a more active nightlife.

Objective #4 - Along with the Downtown Mt. Vernon Development Corporation, continue to acquire buildings for rehabilitation to provide new space for businesses that would otherwise not be able to afford the upfront rehabilitation improvements.

Objective #5 - Ask City to consider assistance programs for revitalizing downtown, including tax abatement, tax increment financing, and Community Development Grants.

Objective #6 - Develop new strategies in order to link the Downtown District with the highway retail district to provide mutual benefits to each other.

