

2015 to 2020

Economic Development Strategy for Tompkins County

COMMUNITY PRESENTATIONS 2015

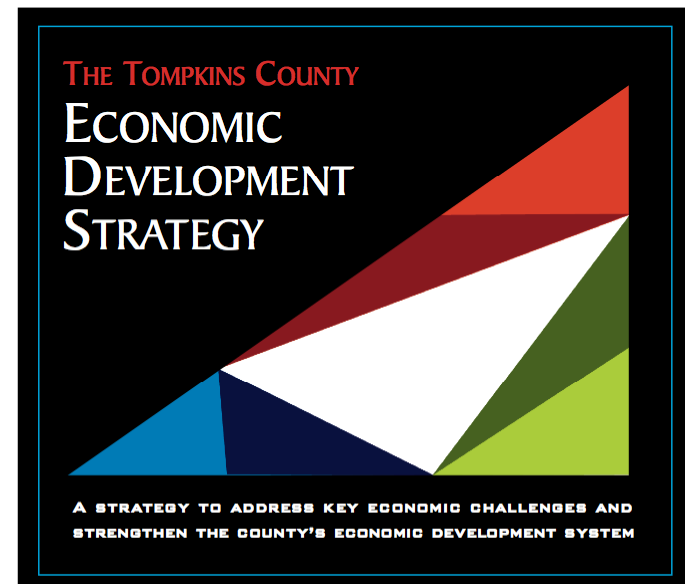


Presentation Overview

THIRD EDITION OF THE ECONOMIC DEVELOPMENT (ED) STRATEGY

Presentation provides an Overview of the document

- Introduction
- Vision Statement
- Values Statement
- (3) High-Level Goals
- (2) Strategies
- Implementation & Conclusions



Acknowledgements

About 150 individuals contributed through group discussions and surveys.

We gratefully acknowledge the participation of:

- Downtown Ithaca Alliance
- Economic Development Collaborative
- Ithaca Youth Council
- Local First Ithaca – a chapter of Business Alliance for Local Living Economies
- Survey of business leaders
- Survey of developers and related professionals
- Survey of municipal planning and permitting professionals and civic leaders
- TCAD Board & Planning Committee
- Tompkins Connect
- Tompkins County Council of Governments
- Tompkins County Diversity Consortium
- Tompkins County Legislature's Economic Development Committee
- Tompkins County Workforce Diversity and Inclusion Committee
- Tompkins Workforce Investment Board

Framing

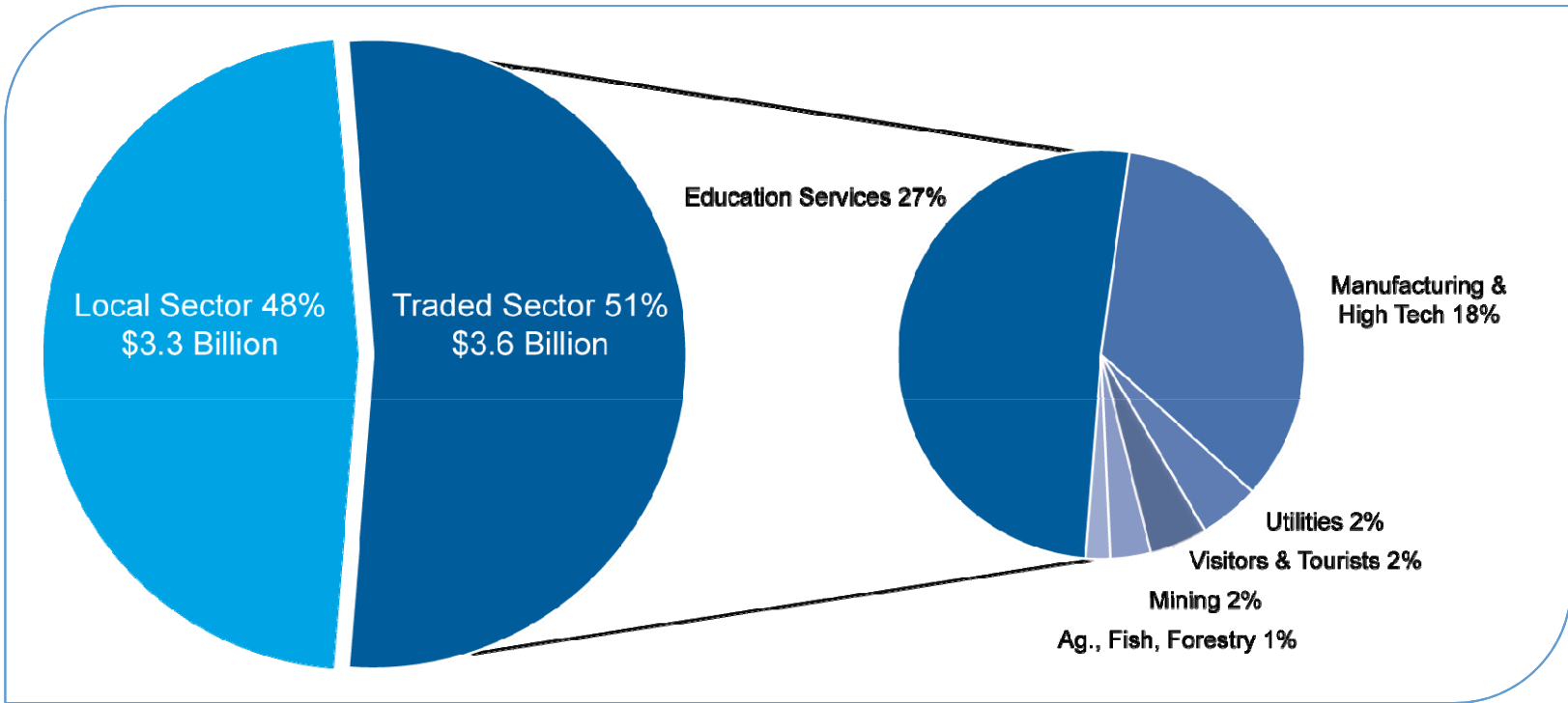
The Economic Development Strategy will contribute to a thriving economy by promoting

- public and private investment
- business development, retention and expansion
- Job creation and workforce development that supports access to quality careers for local residents

Tompkins County Economy

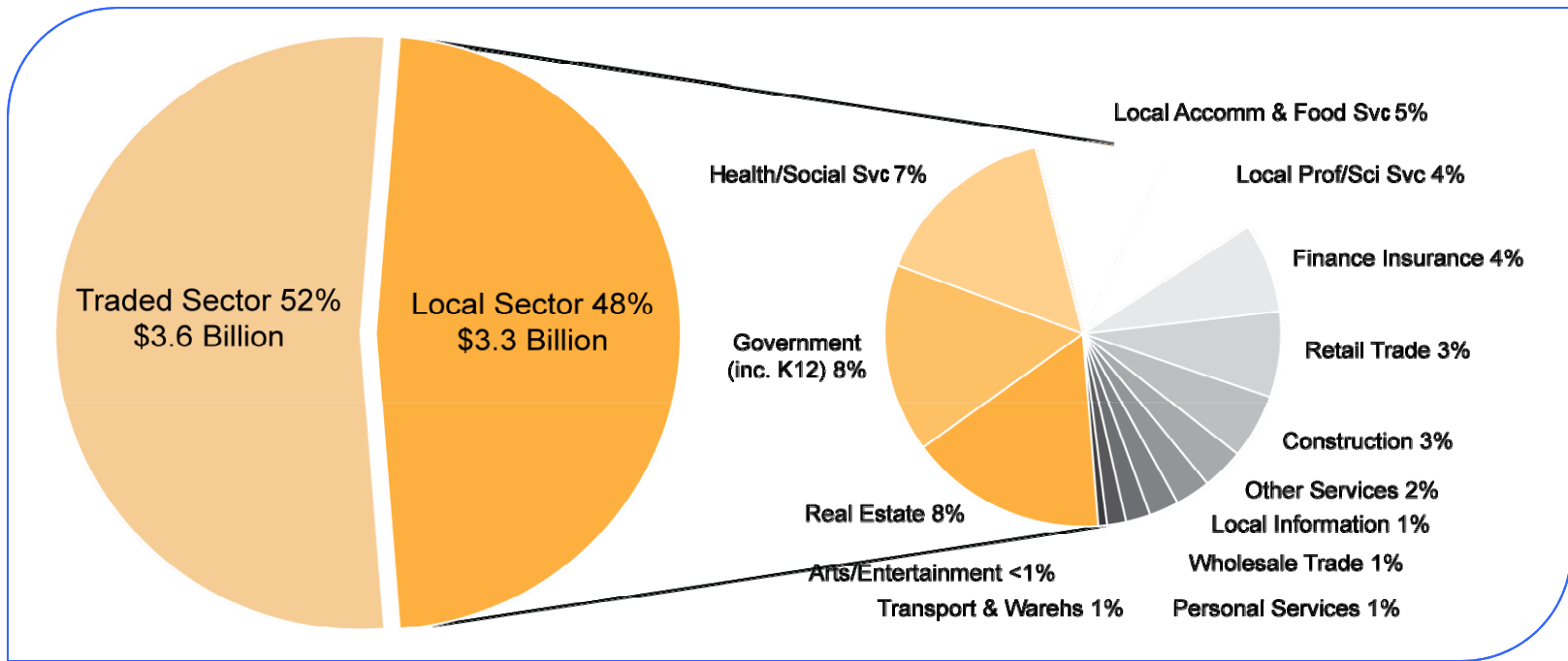
2,600 businesses, 70,000 jobs, \$7 Billion gross regional output in 2009

TRADED SECTOR GROSS REGIONAL PRODUCT



Tompkins County Economy

LOCAL SECTOR GROSS REGIONAL PRODUCT



What is an economic development strategy?

Economic development is a partnership among local governments, community institutions, and the private sector to

- increase quality job opportunities for local people
- strengthen the tax base
- Improve quality of life

Our ED Strategy uses a planning horizon of ten years. It is intended to guide economic development activities over the five-year period of 2015 to 2020.

Now let's turn to the components of the ED Strategy

Vision Statement – key elements



People – Improving economic conditions will improve people’s lives.
 An inclusive economy where every person can attain skills leading to fulfilling careers and a high quality of life.



Business Community – Our business climate supports a vibrant economy.
 Innovative ideas, entrepreneurs and resources combine to create a dynamic and thriving business community.



Public Sector – Have a vision for the economy and help make it so.
 Municipalities welcome and foster business investments.



Infrastructure – water and sewer, transportation, energy and broadband – supports private sector investments in planned development focus areas.

Vision – Hallmarks of Success

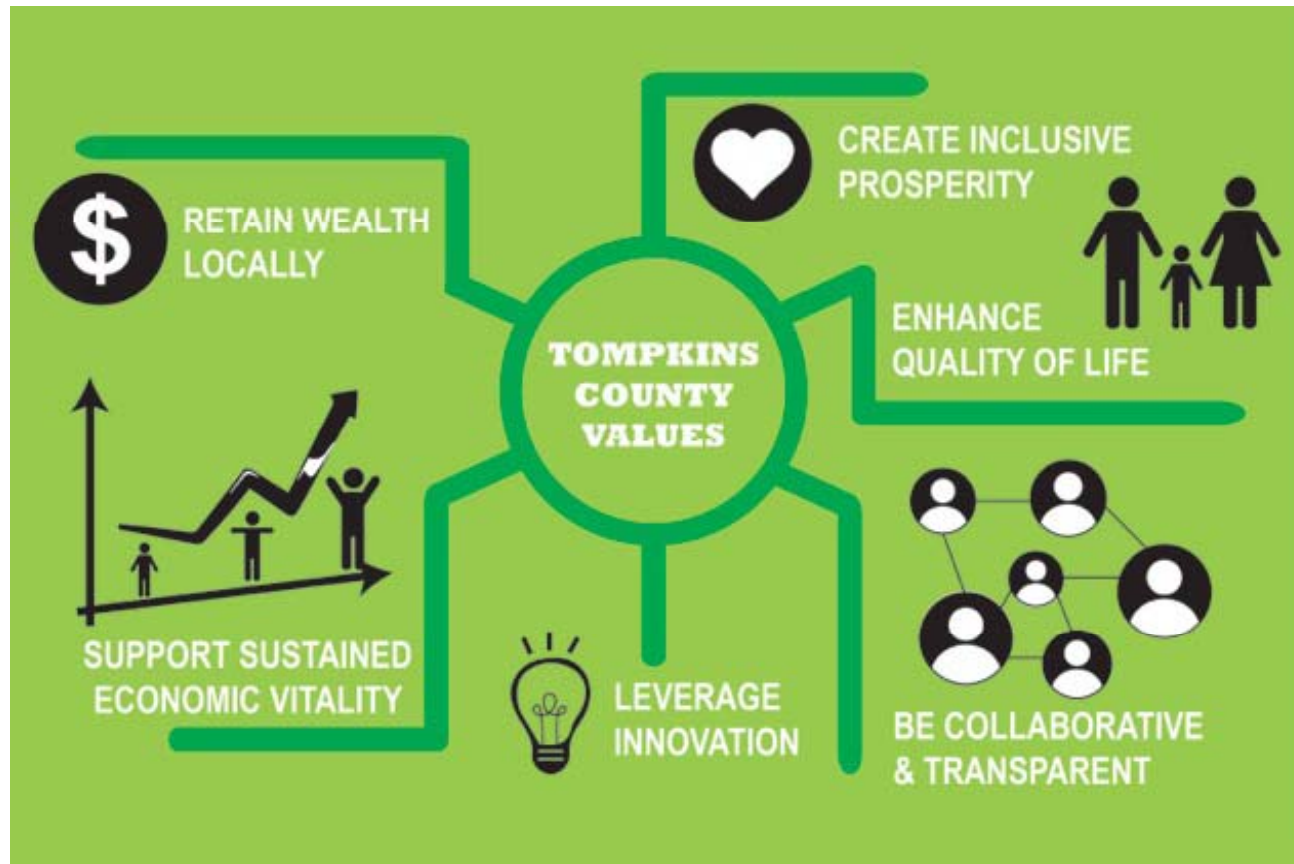
There is a high level of leadership and collaboration to achieve this vision
Hallmarks of success include:

- A diverse and growing economy that offers good paying jobs, career development and investment opportunities
- Safe, healthy communities with vibrant cultural resources
- A thriving region reflecting commitments to investing locally and protecting the natural environment
- An outstanding international reputation where people want to live, work, play, visit, and invest.

Values Statement

Values statement guides behaviors and decisions during the process of achieving the vision.

Economic Development in Tompkins County should:





GOALS

Goals provide general milestones that are needed to attain the vision. There are three overarching goals:

Goal A: Strategically Invest in Community Infrastructure and District Development to Attract Private Investment

Goal B: Develop a Labor Market where the Aspirations and Qualifications of the Workforce are Aligned with Employment Opportunities

Goal C: Strengthen, Expand and Diversify Key Sectors to Foster Job Creation

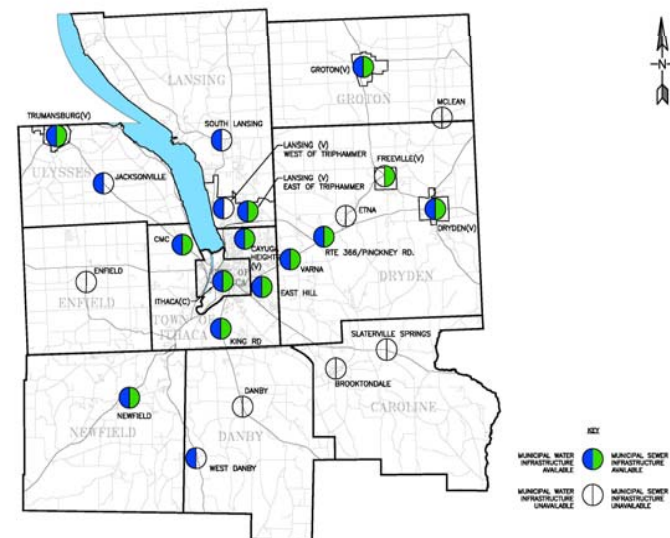
Each goal has objectives – more specific, time-sensitive targets.

Goal A

Goal A: Strategically Invest in Community Infrastructure and District Development to Attract Private Investment

- A.1: Improve and expand community infrastructure including utilities, transportation, and workforce housing
- A.2: Refine land use and municipal development permitting procedures
- A.3: Support major development projects and districts
- A.4: Achieve progress toward housing and business development goals in a manner compatible with the County's goal of reducing greenhouse gas emissions

Water & Sewer Study

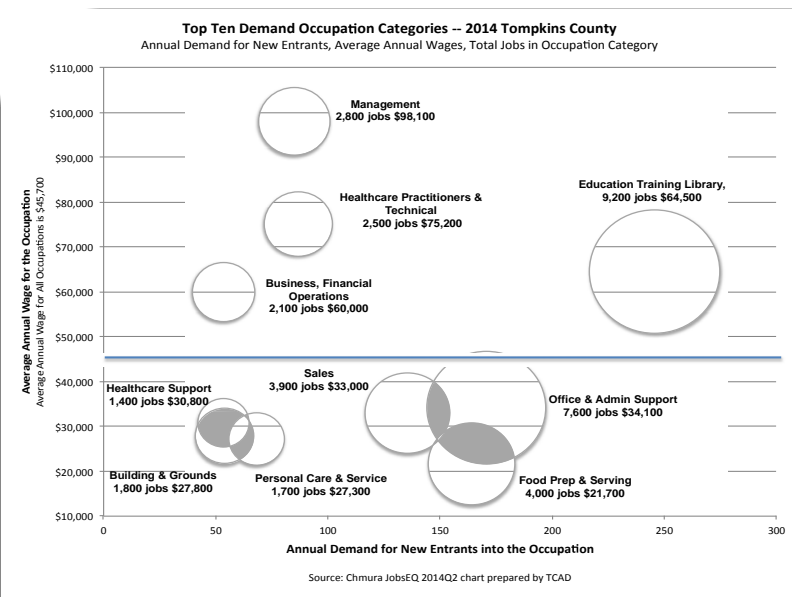
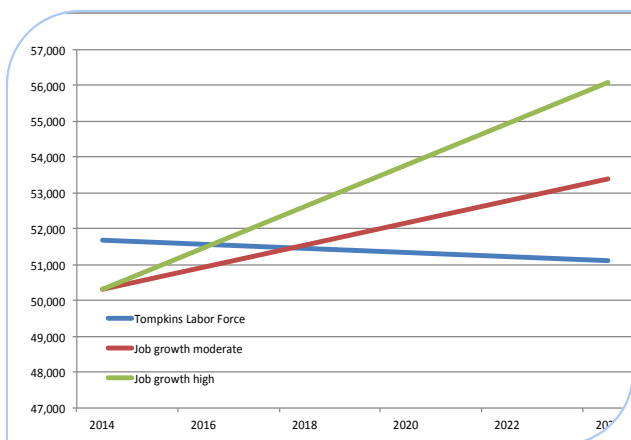


Goal B

Goal B: Develop a Labor Market where the Aspirations and Qualifications of the Workforce are Aligned with Employment Opportunities

- B.1: Improve access to better labor market information
- B.2: Foster greater engagement of employers in workforce development
- B.3: Strengthen the workforce development system

Labor Force Gap



Demand Occupations

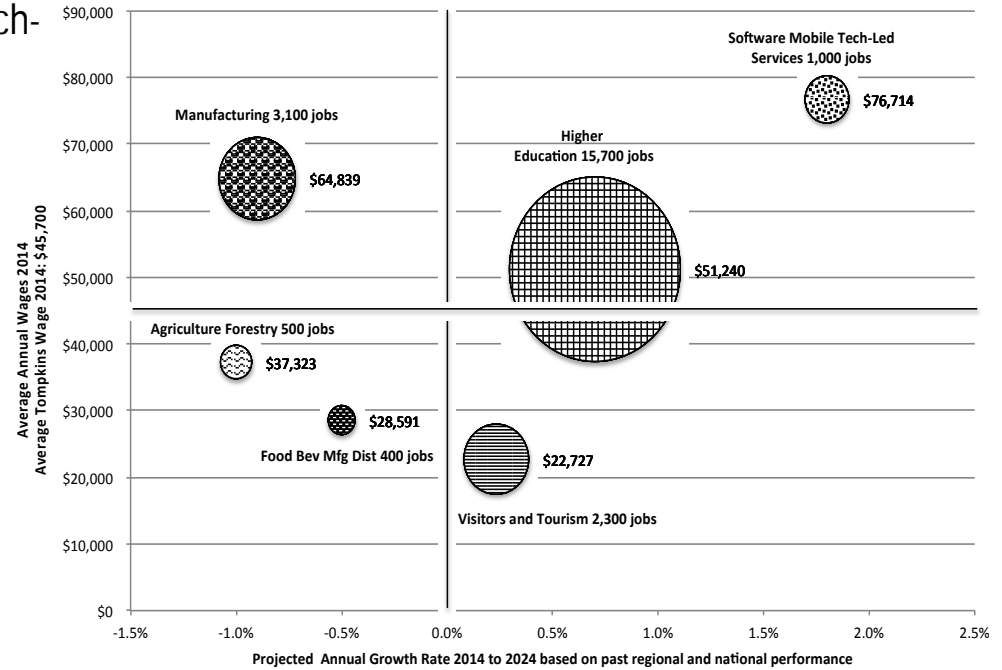
Goal C

Goal C: Strengthen, Expand and Diversify Key Sectors to Foster Job Creation

- C.1: Higher Education
- C.2: Manufacturing
- C.3: Software, Mobile, and Tech-enabled Services Companies
- C.4: Food/Beverage Production and Distribution
- C.5: Visitors and Tourism
- C.6: Agriculture

Key Sectors

2014 Tompkins County Key Sectors
Employment, Wages and Growth



Data Source: Chmura JobsEQ 2014Q2 prepared by TCAD



Strategies and tactics provide the approach for attaining the goals and objectives. There are two strategies.

Strategy 1 – Develop an integrated and proactive approach to community-wide economic development leadership

Strategy 2 – Conduct an economic development effort that offers a comprehensive set of outstanding programs that effectively meet needs of customers

Strategy 1

Strategy 1 – Develop an integrated and proactive approach to community-wide economic development leadership

- Tactic 1.a: Create a transparent welcoming environment for development projects
- Tactic 1.b: Ensure implementation of priority economic development activities
- Tactic 1.c: Explore and articulate policy positions on critical economic development issues
- Tactic 1.d: Engage the Economic Development Collaborative and other leaders to implement the ED Strategy
- Tactic 1.e: Demonstrate and communicate the value of economic development programs

TCAD leadership is key

Strategy 2

Strategy 2 – Conduct an economic development effort that offers a comprehensive set of outstanding programs that effectively meet needs of customers

- Tactic 2.a: Deliver and continuously improve conventional economic development programs
- Tactic 2.b: Devote additional resources to workforce development
- Tactic 2.c: Foster a dynamic entrepreneurship ecosystem that is rich in resources
- Tactic 2.d: Create economic development programs that respond to specific opportunities





Implementation

TCAD will take the lead, spearheading and catalyzing activities

- Launch the Economic Development Strategy in 2015
- Guide efforts to optimize public and private investments
- Protect what we cherish about this region
- Evaluate success of programs and their economic impacts
- Keep the community informed on progress



Conclusion

- We have high aspirations
 - Inclusive prosperity
 - thriving business community
 - high level of leadership and collaboration
- ED competition is strong – communities in Upstate faced significant decline
- It is essential to take decisive action to reach our aspirations. We need to
 - invest in physical infrastructure and refine municipal development processes
 - invest in our workforce
 - strengthen, expand and diversify key industry sectors.
- Above all these actions is leadership.

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DISCUSSION

