



Legislation Text

File #: EDA M2018-008, **Version:** 1

Date: February 22, 2018

To: Members of the Economic Development Authority

From: Nate Carlson, Economic Development Coordinator
Chris Heineman, Community Development Director

EDA 2018-2020 Work Plan Approval

Summary and Action Requested:

The Economic Development Authority adopts a motion to approve the 2018-2020 Work Plan for Northfield Economic Development Authority.

Background:

The EDA held a Strategic Planning retreat on August 24 & 25, 2017. Over the course of the two-day session facilitated by Craig Rapp, EDA Board members reviewed the local economic environment, identified challenges facing the community, established strategic priorities and developed a list of desired outcomes of the City of Northfield.

In the months following the retreat, staff has utilized the strategic priorities established by the EDA to establish a list of strategic initiatives and action steps to address the EDA's goals. The strategic initiatives and corresponding actions steps are incorporated into the EDA Work Plan document for 2018 - 2020 (see attached).

Also included in the attached Work Plan are several target metrics related to the strategic priorities. These metrics were established by examining Northfield tax capacity data for the past ten years. For example, a 10% increase in commercial net tax capacity and a 10% increase in the industrial net tax capacity by 2020 has been included as a target under the strategic priority of business expansion. Tax Capacity values were established by reviewing historical tax data for the past ten years.

The EDA Board reviewed drafts of the Work Plan at the November 16 and December 14 EDA Board meetings. EDA Board members provided staff with additional feedback to incorporate those changes into the Final Work Plan document.

At the January EDA Board meeting, staff reviewed the Work Plan with EDA members. EDA Vice President, Andrew Ehrmann, pointed out a few areas that needed greater attention. These changes are in red lettering. Ehrmann found that the Work Plan lacked a direct acknowledgment of the EDA's efforts for greater racial equity. By extending an incentive package to minority owned businesses as well as establishing a sub-committee charged with examining current conditions for minority, women and veteran-owned businesses, Commissioner Ehrmann is recommending that the EDA will be taking a firmer stance on racial and social equity.

Staff has been working on a Staff Action Plan document to assist with completion of the EDA Work Plan. The 2018 Staff Action Plan is attached. There will be no direct approval by the EDA on the 2018 Staff Action Plan as this document is intended to be utilized as a working document by Staff that may fluctuate. By not approving the Staff Action Plan, the EDA Board is providing optimal flexibility for Staff. General feedback is welcome.

Staff recommends that EDA Board members approve the Final 2018-2020 Work Plan.