



Legislation Details (With Text)

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Date	Ver.	Action By	Action	Result
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DATE: December 19, 2019

TO: Members of the Economic Development Authority

FROM: Nate Carlson, Economic Development Coordinator
Ben Martig, City Administrator

Council Strategic Plan - Economic Development Target Update

SUMMARY AND ACTION REQUESTED:

The EDA will hear a presentation by City Administrator, Ben Martig, on the recent efforts to update the Economic Development target section of the Council Strategic Plan. The EDA is requested to make a motion of support of these updates.

BACKGROUND:

The City Council completed strategic planning efforts in 2017. The EDA also completed strategic planning efforts in 2017. These strategic plans have consistent goals of Economic Development for the City of Northfield. These efforts carried a “target” metric for achieving such efforts. The EDA established the same target metric as the City Council. This target was based on the estimated market value set by the County assessor.

Over the course of the strategic plan, staff has found that the initial target metric for Economic Development may not be the most productive metric. Rather than measuring Estimated Market Value, City Administrator recommends measuring the growth in industrial and commercial building permit value. City Administrator will be presenting on this topic. Presentation materials will be delivered at the meeting.

ANALYSIS:

N/A

OPTIONS:

N/A

RECOMMENDATION:

N/A