



TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

2021-22 WORK PLAN

OVERVIEW

The 2021-22 Work Plan for the Tulare County Economic Development Corporation outlines strategic activities of the EDC to accomplish its mission while working to revitalize the organization both internally and externally. The Board of Directors has outlined an ambitious strategic plan for the coming year that distills our efforts to the core of our mission, and this plan is reflected in this document.

STRATEGIC DIRECTION

OUR VISION

To be the premier location in California to live, work, learn and play.

OUR MISSION

To be the regional leader of economic development by attracting and supporting business and industry for the communities of Tulare County.

OUR GOALS

- To maximize opportunities for economic growth and job creation
- To create a globally competitive environment for businesses
- To maintain a high performance, nationally acclaimed economic development organization

OUR GUIDING PRINCIPLES

- Deliver high value and excellent service to clients in a timely manner
- Leverage resources to effectively meet business needs
- Provide clear knowledge and information
- Position the region and organization for short term success and long-term prosperity
- Serve as a trusted voice for local, regional, and state economic development strategies

DEFINITIONS

The business plan refers to a number of terms that are defined below to ensure clarification.

PRODUCT: The EDC's product is the commercial, industrial, office, retail and service property located in the communities of Tulare County. Development of the product results in new jobs and new revenue for public and private sector.

BENEFICIARIES: The beneficiaries of the work of the EDC are the residents of Tulare County that are employed in the jobs the EDC helps to create.

INVESTORS: Investors are public jurisdictions and private companies who provide financial support for the organization to accomplish its mission.

CLIENTS: Clients are individuals who represent a company that has expressed an interest and have an active project considering a Tulare County location. Clients may sometimes be referred to as "prospects" and/or "customers".

PROJECTS: Projects are the specific building activity that the client is proposing. The project is reported as amount of acreage and/or square footage, capital investment and new jobs created.

LEADS: These are individuals representing companies that are contacted through one of the EDC's marketing tactics and have viewed or utilized one or more of the EDC's information portals.

STRENGTHENING ECONOMIC DEVELOPMENT FOUNDATION

The work plan is built on the importance of strengthening the foundation for economic development through:

- Restoring and emphasizing core economic development activities
- Energizing private sector support and involvement
- Leading the recovery and renewal of the post pandemic economy
- Innovating new practices in the economic development profession

MAXIMIZE OPPORTUNITIES FOR ECONOMIC GROWTH AND JOB CREATION

COMPETITIVENESS & CAPACITY BUILDING

- Maintain website that demonstrates value proposition
- Expand real estate sites database including all industrial, commercial, office and retail properties, as well as publicly owned properties and public sector data (i.e. zoning, utility information, etc.)
- Expand community pages that highlight attributes and provide demographic and consumer retail information

CREATE AWARENESS AMONG TARGET INDUSTRIES

- Distribute direct e-mail campaign to target leads
- Generate leads/clients from corporate visitation mission
- Participate/conduct targeted industry trade shows (virtual and in-person if appropriate)
- Generate media advisories and news items in target industry publications
- Generate retail trade demographic reports and assist communities in development retail recruitment marketing opportunities

LEAD GENERATION & DEVELOPMENT

- Research and monitor target industry trends
- Research and monitor individual company activity from lead or self-identified
- Timely, professional communication to leads via e-mail, phone, or other means
- Provide follow-up information as requested
- Identify potential retailers based on trade area and space availability in the community

CLIENT/PROJECT IDENTIFICATION

- Convert leads to clients through project requirements identification
- Provide response to state generated requests for information
- Identify sites and coordinate response to client project requirements

PRESENTATION OF LOCATION TO CLIENT

- Prepare project proposal including suitable sites, location attributes, labor market, quality of life, summary of incentives and other topic areas as required by client
- Assist community in preparing for site visit by potential retail client including development of additional trade area demographic information.

FACILITATION OF CLIENT VISITS AND MEETINGS

- Organize and conduct virtual or actual site tour of sites chosen by the client
- Organize and conduct community tours
- Organize meetings with local jurisdictions, utilities, local businesses, or others as required by client

SUPPORT LOCAL JURISDICTION DURING FINAL SITE SELECTION PROCESS

- Assist community in providing follow-up information when community has been short-listed
- Develop final incentive/financing package for consideration
- Refer client to local real estate broker (EDC Investors Preferred) for due diligence assistance on sites

DRAFT

CREATE A GLOBALLY COMPETITIVE ENVIRONMENT FOR BUSINESS

BUSINESS RETENTION & EXPANSION

- Establish (or re-establish) relationships with corporate level staff for major industrial employers
- Produce Tulare County Relocation Guide to support recruitment local industry/business recruitment of employees

BUSINESS CAPITAL FUND

- Continued marketing of micro loans with \$25,000 set aside established by Board
- Complete establishment and initial capitalization of community investment fund

COMMUNITY COMPETITIVENESS

- Identify and apply for grant funds for the expansion of certified sites program
- Facilitate communication and support of expanded 4-year college opportunities
- Support initiatives, policies, regulations and actions that foster a pro-business environment within the County and State

MAINTAIN A HIGH-PERFORMANCE ECONOMIC DEVELOPMENT ORGANIZATION

GOVERNANCE & LEADERSHIP

- Facilitate Board leadership transition and new Board member orientation
- Board will implement Board member evaluation metrics and keep each other accountable for meeting attendance and participation
- Prepare and submit renewal application for Accredited Economic Development Organization (AEDO)
- Maintain Economic Developers Team with each city in Tulare County, meeting monthly to coordinate and communicate economic development activities and projects
- Fully implement Revenue Committee

INVESTOR RELATIONS & COMMUNICATIONS

- Refine and communicate public sector membership benefit plan with a goal of ensuring each incorporated city in Tulare County invests in and finds benefit in TCEDC participation
- Refine and communicate private sector membership benefit plan with a goal of \$5,000 monthly in private sector investment
- Continue creation of and investment in best technology practices, including process and communication automations

- E-mail communications will be sent to all investors, public and private, highlighting news and activity on a monthly basis

FISCAL STEWARDSHIP

- Achieve income base of \$300,000 for fiscal year 2021-22
- New funding opportunities through program expansion, grants or other means will be identified and sought
- Fiscal operations will be maintained within approved budget

DRAFT

PERFORMANCE METRICS

A trademark of the EDC's international status as an Accredited Economic Development Organization has been its long-term commitment to measuring and evaluating work activity using performance metrics. The EDC has served as a model to other economic development groups of how performance metrics can be used to evaluate activity and respond to changes resulting from unforeseen influences.

Client Services/Business Recruitment

Number of new clients (projects) generated in FY	30
Total number of clients (projects) assisted in FY	60
Total number of leads generated through marketing program	150
Percent of leads that are converted to new clients	20%
Number of searches conducted on real estate database	1,500
Number of custom demographic reports generated by users	250

Organizational Management

Percentage of representatives attending Board Meeting	90%
Amount of total income received for FY	\$300,000

IDEAL OUTCOMES

The byproduct of the EDC's work plan activities is a company locating or expanding a facility within Tulare County. The EDC plays a support role in the final site selection process as the primary decision is made by the company, working in conjunction with the local jurisdiction whose site was selected by the company. An announced location brings new jobs, capital investment, real estate development, fiscal impact to local jurisdictions and economic impact throughout the community. Likewise, local company expansions provide similar economic impact in the communities when they add employees or additional equipment and facilities.

The Board has established the following as the ideal annual outcomes from the work the EDC does:

- Number of locates and/or assisted projects: 8
- Number of new jobs created: 200
- Fiscal impact of new jobs created: \$1.4 million
- Economic impact of new jobs created: \$6.3 million

Note: Fiscal and economic impact based on historic data of prior company locations and is an average across primary industries. A fiscal and economic impact analysis will be conducted on each located project.

Ideally, it is the desire of the EDC and local jurisdictions for each community to experience a new company location or expansion because of the EDC's business plan at least once in every five years. For some cities, this may include retail, commercial or another non-industrial project that is identified and assisted by the EDC.