

# Economic Development Commission

Larry Benders  
Nate Kelly

October 5, 2011



# Agenda

- Plan Update – Larry Benders
- Economic Development Fund – Nathan Kelly
- JobsOhio – Tom Waltermire

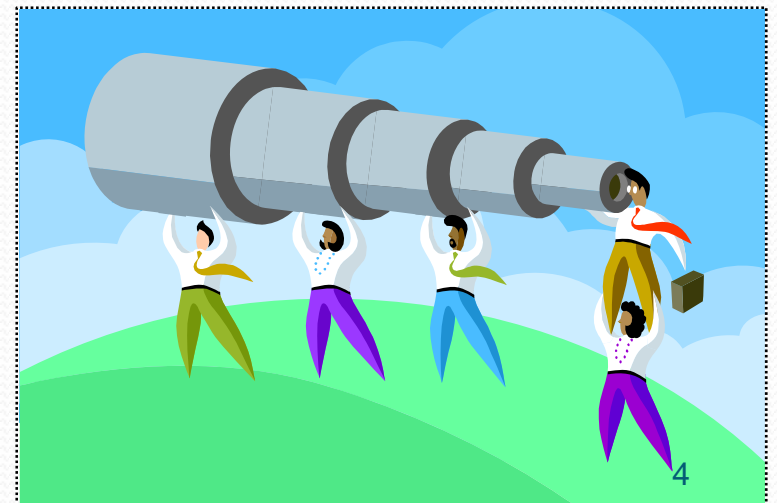


# Plan Status

- **Approved by EDC (5/25)**
- **Submitted to Council (5/31)**
- **Deliberated and Amended by Council (June/July)**
- **Passed as Ordinance No. O2011-0026 (7/26)**

# Vision

*Through innovation, education, strategic investments, and collaboration, Cuyahoga County is a place which offers opportunities for businesses to prosper and for residents to have meaningful, gainful employment and to live healthy lives.*



# Mission

*Improve the County's global competitiveness through economic growth and ensure that Cuyahoga County is a vibrant, healthy and welcoming place*





# Plan Highlights

- Drivers: Human Capital & Quality Place
- Primary and Secondary Metrics
- 5 Key Actions



# Key Actions

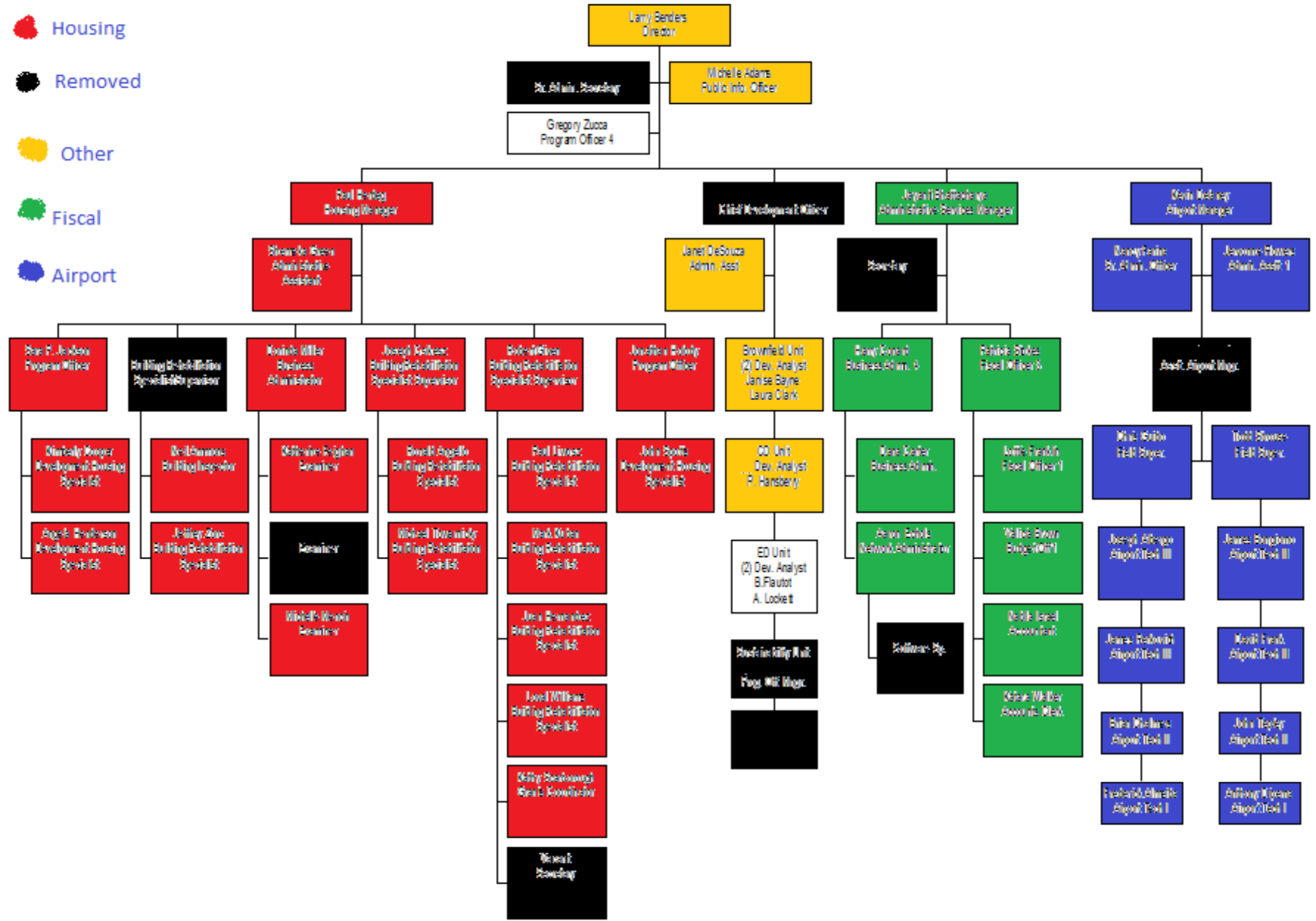
1. Reorganize Department of Development (DoD)
2. Improve intra-county government coordination and collaboration
3. Determine County role in working with the network of ED intermediaries
4. Create the Economic Development Fund
5. Review and expand/contract/eliminate existing DoD programs for effectiveness and efficiency



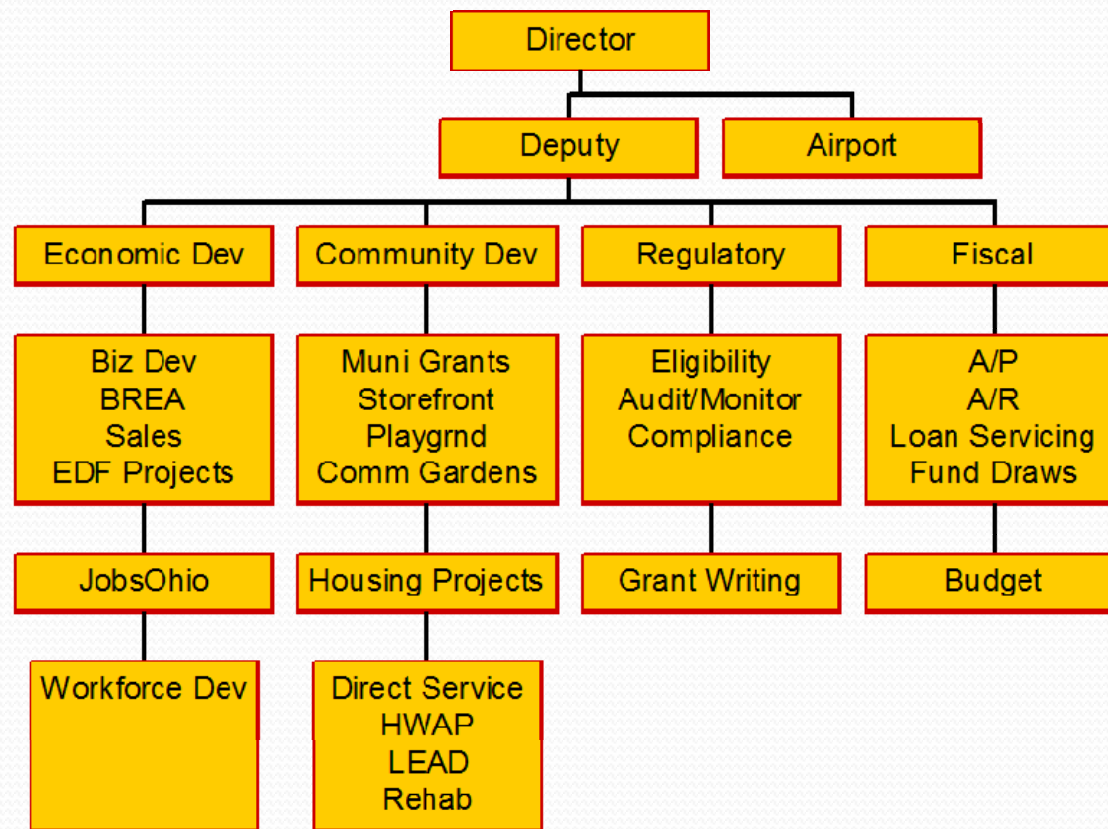
# Key Action -1

1. Reorganize Department of Development (DoD)
  - By 9/1/11
  - Refocus DoD from grant management and Housing to ED, CD investment strategies
  - Capacity to:
    - Understand the needs of its customers
    - Be responsive to them
    - Invest strategically
    - Apply for, receive and manage grants
    - Monitor and measure performance
    - Articulate its needs (Advocacy)

- Housing
- Removed
- Other
- Fiscal
- Airport



# Future DoD Structure





# Key Action -1 Status

- RIF of 20% since April
- New Org Chart in Process
- Intra County transfers under review
  - Airport and Others
- Considering contracting/outsourcing for some
  - Community capacity?



## Key Action -2

2. Improve intra-county government coordination and collaboration and determine its best role in the community.

- By 9/1, Create a partnership with Employment Connection and its successful Business Service model for understanding employer needs and expand it to included DoD programs - done
- Initiate quarterly reviews with Director , Public Works to ensure ED/PW coordination on infrastructure and investment - done
- By 11/1 work with Planning Commission and Land Bank to create a unified plan and approach to land inventory and assembly

# Key Action -3

3. Determine how County can best contribute (align, coordinate, fund) to the success of the network of numerous ED players in the region.
  - By 12/31, Create a mechanism to align and coordinate the activities of the major intermediaries so that all entities are working together.



# Key Action -4

4. Create a \$100MM Economic Development Fund to invest strategically

- By 12/31, Introduce legislation to create and begin to capitalize the EDF.





## Key Action -5

5. Review and evaluate the existing DoD programs (loans, grants) and funding streams (NSP, CDBG, EPA Brownfield, HOME, HWAP,EECBG) to determine their application and value and take appropriate action.

- By 6/12, Complete annual review of DoD programs and their effectiveness against metrics.

# \$100 Million Economic Development Fund

Nathan Kelly



# \$100 MM Economic Development Fund

- Purpose
  - Strategic investment at critical time
  - Local strategy requires local resources
  - Foster environment for growth



# Goals and Objectives

- Goal: Make \$100 million dollars available for job creation and economic growth.
- Objective 1: Challenge the private sector - use available resources to accelerate business growth and add jobs
- Objective 2: Make the program customer friendly
- Objective 3: Execute 5 Year Plan



# Approach

- Leverage existing assets
- Complement Place-Based economic development
- Collaborative
- Inclusive
- Transparent
- Sustainable

# Uses of Funds

<b>Commercial Property Reutilization, Expansion, Acquisition</b>			<b>Workforce Development</b>
Site Expansion	Redevelopment and Modernization	Redevelopment Ready	Incumbent Worker Training

<b>Business Growth, Commercialization and Attraction</b>				<b>Innovation Development</b>		
Accelerated Growth	Small Business Growth	Micro Enterprise	Large Scale Attraction	Pre-Seed Fund	Next Stage Fund	Innovation Match



# Funding

- Budget request
  - Issue notes for use 1Q12
  - Supplemented with other resources
  - Resources available as needed, up to \$100 Million

# County Staffing and Organization

Responsible for the department leadership and fund implementation  
Ensures the development of dealflow, community engagement and external customer service

Director of Development

Manages the day-to-day administration of the Fund  
Analyzes investment opportunities and makes staff recommendations to the CCCIC  
Ensures the swift and consistent administration of applications, decisions and disbursements from the fund  
Serves as Program Officer for one program vertical

Economic Development Investment Manager

Identify, analyze, inform, market and promote economic development opportunities in each of the four program areas.  
Strengthen and maintain partnerships with related external partners.  
Research, conduct due diligence and make recommendations regarding related investment opportunities.

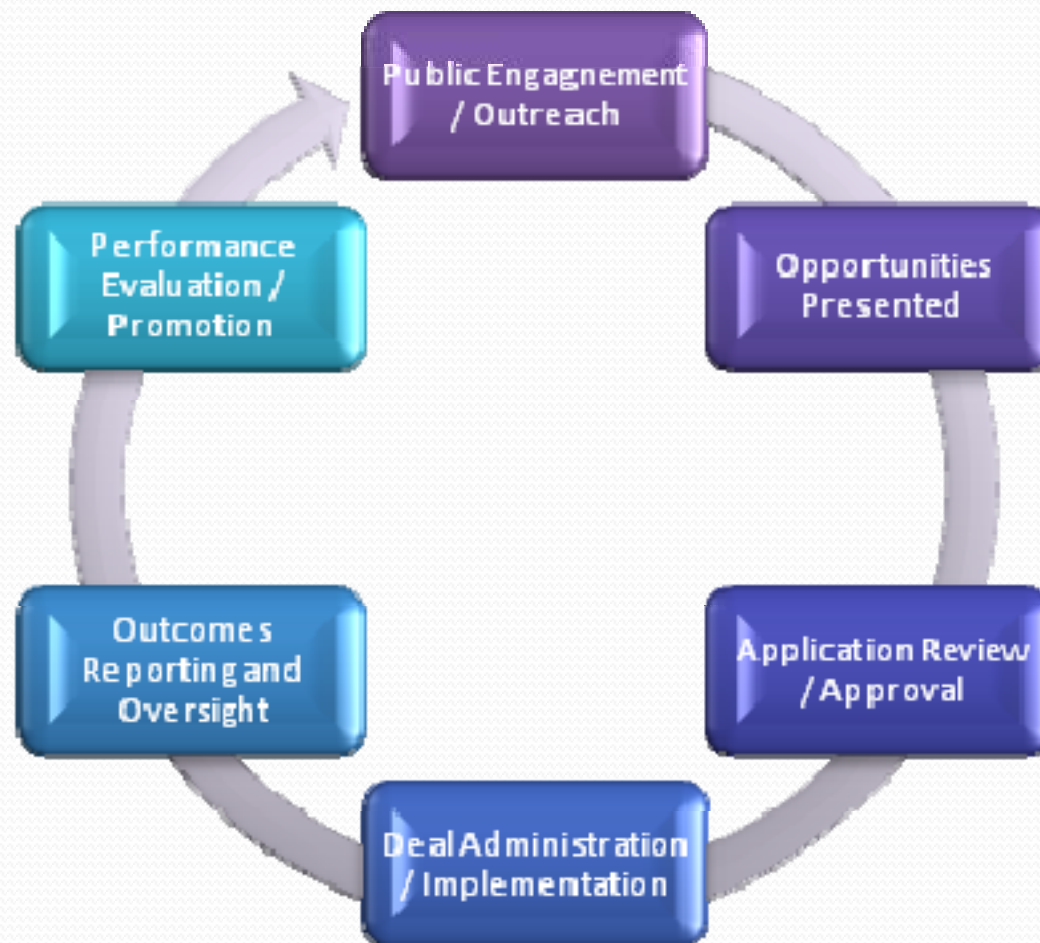
Program Officers (4)



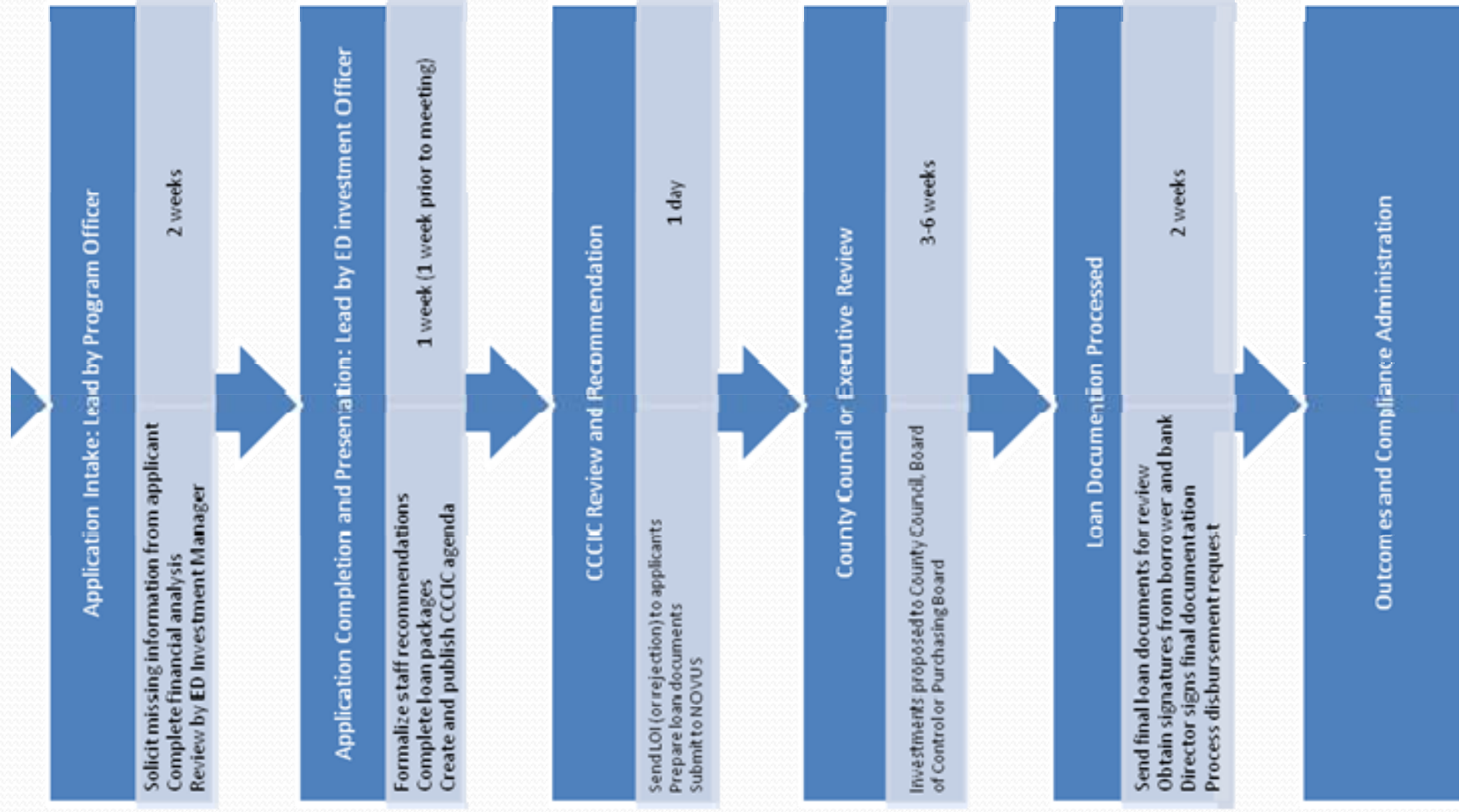
# Third Party Investment Review

- **Cuyahoga County Community Improvement Corporation (CCCIC)**
  - O.R.C. Title XVII, §1724 and §1702
  - “for the sole purpose of advancing, encouraging and promoting the industrial, economic, commercial and civic development Cuyahoga County”

# Business Development



# Approval Process





# Communications Plan

- Engage customers directly
  - Employment Connection
  - Partners
  - Public engagement

# Conclusion

- We are making progress on DoD capacity, structure and process.
- We need to complete these steps and then pivot to Policy and Programs in 2012.



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