

# [ UPDATE ON ECONOMIC DEVELOPMENT ]

**- Commercial Development Strategy -**

VISION: Taking our place on the map as a world class center for research and development.  
MISSION: Support opportunities to put Chapel Hill's people to work, and create economic prosperity for all, now and in the future.

**TARGETS: Output of Medical School, Pharmacy School (and research), Applied Sciences and Technology**

Strategy	Goal	Actions
<b>1. Strengthen the Town-Gown Relationship</b>		
a) Blurred Boundaries		a.1 Identify co-working and Stage II space for companies a.2 Support University efforts to recruit/retain public-private partners with streamlined entitlement process a.3 Create research/office space for UNC partners companies
b) Diversify downtown		b.1 Work to enhance downtown's attractiveness to help in encouraging future projects that provide employment opportunities. (Enhance appearance of downtown.) (Safety, lighting and other issues will be addressed through the Downtown Strategy) b.2 1-Evaluate cultural arts of the Town to contribute with CORE space by 2017
c) New solutions to old problems		c.1 Strategy for Town and University parking downtown c.2 Parking availability and use in downtown c.3 Refine parking system downtown
<b>2) Work becomes part of The Life of The Town</b>		
a) Room for business		a.1 Evaluate options for incentivizing the development of office space at Obey, Eph-Fordham and/or Glen Lennox a.2 Create incentives for business development a.3 Consider incentives (loans or grants) from the Town to encourage business recruitment, retention and expansion a.4 Consider joint Incentive Policy with Orange County a.5 Consider other incentives (loans or grants) from the Town to encourage business recruitment, retention and expansion
b) A Start-up Scene.		b.1 Encourage the development of spaces for connecting and dealmaking in and around Chapel Hill (Third places). Use the idea of "long tables" in shared spaces to encourage this to occur.
c) Seamless learning		c.1 New opportunities for learning for all ages (workshop offerings, computer training, workforce classes and continuing education)
<b>3) Tell our Story</b>		
a) Take our place on the map.		a.1 Create a marketing plan to share defining characteristics of Chapel Hill to broad audience. (To attract companies to approved space and to attract post-doc type residents for employees.)
b) Create business ambassadors.		b.1 Build network of "storytellers" including committee members and others
c) Get citizens involved.		c.1 Enhance Economic Development Strategy with support strategies for Urban Design and Livability

# Commercial Development Strategy



## Projects:

1. Hosting a **Maker Convening** in late January with hopes of interest in a Maker Faire in September ([Article](#))
2. **Incentive Policy**
3. Working with local entrepreneurs and businesses to help build private support for an **Entrepreneur Council**
4. **Assisting projects** like Millhouse Road (rezoning), Carraway Village (recruitment), Ephesus-Fordham and others to move projects forward to create jobs.
5. **Marketing and sponsorships** to promote Chapel Hill.
  - a) Monthly e-news and continuing Twitter promotion
  - b) Running a series of interviews (WCHL) to promote the stories on our web site.
  - c) Interviewed 7 marketing firms to consider hiring one to help with telling our story.
  - d) Events sponsor: (also participating in other regional events)
    - Avison-Young Forecast – February 8, 2017 (lunch)
    - TCREW Awards - April 25th
    - Hosting 3 annual Business Retention and learning events (with Orange County)
7. **Collaborating** on projects like: Wallace Deck exploration (Public Works), new rezoning (Planning) for light industrial, adv. manufacturing, Addition of private parking to public management (Parking/Police) and others

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## what's **TRENDING**?

- **There are companies that have interest in locating in Chapel Hill. Factors that affect their interests:**
  - 1) Availability of space (existing and time to build new space),**
  - 2) Price and cost of/timing for improvements**
  - 3) Competitiveness of regional costs**
- **New start-ups and relocations tend to have two interests: locating in a walkable environment and sufficient parking.**
- **Net job growth generally comes from existing company growth/relocations and entrepreneurial/small business growth.**

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## Understanding inquiries:

▶ CHAPEL HILL We get inquiries from direct calls, site selection consultants, county and state agencies.

▶ CHAPEL HILL Inquiries can range from casual to serious. If we believe the inquiry to be serious, we track, seek information and attempt to meet their interests.

▶ CHAPEL HILL Only when we consider the interest to be continuing do we count them as an active consideration.

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Inquiries for the last quarter of 2016

<u>General Type</u>	<u>SF (if known)</u>	<u>Employees (if known)</u>	<u>Other</u>
<b>Large Box retailer</b>	<b>N/A</b>	<b>N/A</b>	
<b>Large Office User</b>	<b>N/A</b>	<b>300++</b>	
<b>Research and Dev.</b>	<b>N/A</b>	<b>50-80</b>	
<b>Bio-Pharma</b>	<b>15,000+</b>	<b>N/A</b>	