



STRATEGIC PLAN

2020 - 2025

MISSION & VISION

Greater Beloit Economic Development Corporation is an investor-based organization serving greater Beloit by adapting priorities and seizing opportunities to drive economic growth.

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Introduction

Who We Are

The Greater Beloit Economic Development Corporation (GBEDC) is an investor-based public/private organization. Our investors are comprised of small and large employers, professional service and retail businesses, community organizations, and private individuals in the Greater Beloit area.

One of GBEDC's most important roles is to facilitate economic development in the Greater Beloit area by connecting businesses with resources and incentives, and by bringing the right people to the table to attract and retain jobs and talent.

The organization understands that what businesses need in 2020 and beyond differs greatly from what they needed over the past 10 years. Economic Development today includes community development, and workforce development. Businesses need people and people need places to live and enjoy their non-working hours. Businesses also need strong local schools to teach and support the future workforce and to attract workers with school-age children. Addressing these important components of the local economy has us focused on areas GBEDC hasn't had to focus on in the past.

So, while our standard roles remain the same, new roles are becoming the responsibility of GBEDC. We are compelled to assist with improving the image of Beloit to the outside world. We feel a responsibility to support initiatives and activities which provide housing to employees so our employers can grow.

GBEDC has several committees within our organization focused on business development, business education/partnership, finance and audit, investment and recruitment, and strategic planning.

The GBEDC website offers many services to prospective and existing businesses, including market data, business resources, incentives, and site selection assistance.

Why Plan

Planning is critical to our success as an economic development corporation. Greater Beloit changes over time and planning ahead allows us to understand and meet new challenges. A plan keeps us focused, helps us prioritize, and holds us accountable to our goals.

How We Fit In

While GBEDC provides comprehensive resources and services, we aren't the only organization in Beloit working on economic development-related issues. We partner closely with the Beloit Chamber of Commerce, Visit Beloit, Downtown Beloit Association, City of Beloit, City of South Beloit, Town of Beloit and Town of Turtle. In fact, all are investors and/or partners with GBEDC.

Beloit 2020 was a group which focused on creating a legacy of excellence to improve the quality of life within the community to help recruit and retain the best employees. Now that group is Beloit 200, which, as the name suggests, creates a more timeless existence, and which is continuing to work with community resources to achieve success well into the future.

Each of the groups mentioned above and others all contribute to the fabric of groups and organizations working to make Beloit and surrounding communities the best it can be for the workforce and employers in the region.

What makes GBEDC unique is its focus on the Greater Beloit area and on working with prospective businesses to help them find a home here by bringing the right people to the table.

We serve the Greater Beloit area, and because that's part of our mission and vision, we look beyond municipal boundaries and try to encourage all to work together for the good of the regional economy.

The importance of high-performing school districts to the region's ability to attract talent cannot be understated. Employers' ability to attract the right talent is affected by the success or failure of the effectiveness of school districts. It's important for GBEDC to have an open and collaborative relationship with the school districts in the greater Beloit area.

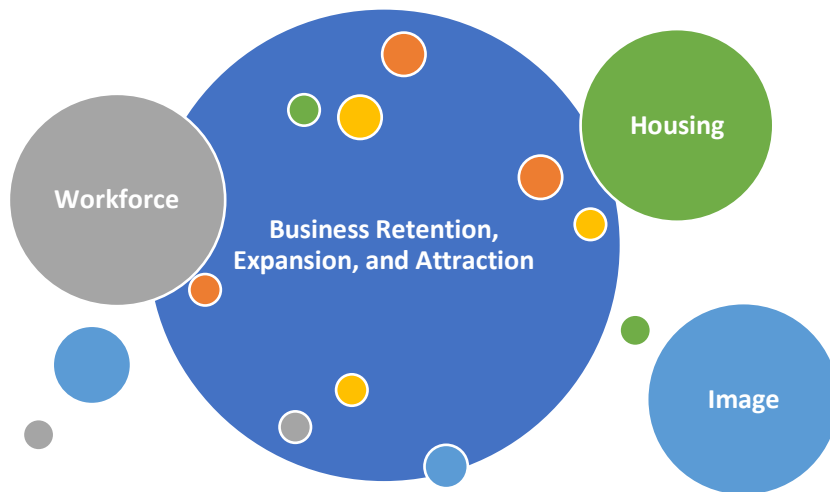
Where We've Been

Our previous strategic plan for 2016-2019 focused on business retention and expansion through marketing and incentives, building and supporting industry clusters, Beloit's image, and regional collaboration. Our major accomplishments in that time include:

- Launching a refresh of our website in September 2018
- Production of a community video showing the great things Beloit has to offer
- Launching two new workforce programs
- Adding more diverse representation to our board to improve collaboration
- Supporting development in City Center and at Gateway, and supported the Riverside Energy project

Where We're Going

Since our last full strategic planning process in 2009, things have changed in the Greater Beloit area, in Wisconsin, and across the country. In this next phase we will continue to focus on business retention and attraction, but through a lens of new challenges and opportunities. Many of these new challenges overlap, so our strategies to address them will too. To be successful, we will need to collaborate with stakeholders across the area including the cities of Beloit and South Beloit, the towns of Turtle and Beloit, local employers, business owners, and the school district.



Workforce, housing, and perceived image are the top challenges the Greater Beloit area is facing for economic development.

Because unemployment is relatively low, around 4%, attracting new talent and retaining existing talent is critical to the success of current and prospective employers and is at the heart of today's workforce challenge. This challenge exists not just for the Greater Beloit area, but statewide and nationwide. The Greater Beloit area is competing with communities in Wisconsin and Illinois for talent all along the wage and experience/skill level spectrum.

Expanding housing options and availability, collaborating with the School District, and shining a light on the great things Beloit has to offer will greatly enhance the ability of employers to attract and retain a strong workforce, and will improve the lives of all residents and visitors in the Greater Beloit area.

Structure of the Plan

Priority Categories

Our strategies are divided into three priority categories which indicate our potential role in addressing a given challenge or opportunity. The three categories are:

- **Top Priorities and Opportunities to Lead:** these strategies are where we will focus most of our attention and resources as they are areas in which we can make tangible impact and can be leaders in the Greater Beloit area.
- **Support & Facilitate:** the strategies listed in this category are for efforts where other organizations have stronger resources, authority, or relationships to make large strides but GBEDC wants to support their efforts by making connections and providing resources where appropriate.
- **Foundational Priorities:** these strategies address needs of our organization so we can continue to operate efficiently and effectively.

Focus Areas

Strategies are presented by traditional economic development “focus areas”, which represent a specific topic of challenges and opportunities. Each focus area is followed by actions GBEDC can take to address challenges in that area. The focus areas are:

Business Retention, Expansion, and Attraction

One of our strongest assets as an organization is our relationships with current and prospective businesses, small and large. Throughout this next chapter of our work, we will continue to sharpen our business attraction and retention tools and build on our already-strong relationships to strengthen our impact.

Housing

Housing is tight for all markets in the Greater Beloit area. There is a need to make more workforce, affordable, and higher-end housing available to workers and families. Land is scarce in the City of Beloit, so partnering across the area is critical. Rental rates are high, creating an even narrower market for ownership, making it harder to attract families who want to work for our businesses. GBEDC has an opportunity to bring all stakeholders including employers, developers, and government to the table to work through these challenges.

Marketing & Image Management

The outside image of Beloit continues to challenge our ability to attract new talent. Beloiters know this is a great place to live and work and GBEDC has an opportunity to take the lead on reversing negative perceptions by projecting a positive message in everything we do and exploring external marketing opportunities. With a new Casino opening soon, Beloit is on the verge of greatly enhancing itself as a tourist attraction, which we can use as an opportunity to show our best side to new visitors.

Additionally, the perception of the quality of our public-school system impacts our ability to attract and retain talent in the Greater Beloit area. Our plan focuses on engaging the Superintendent and School Board in economic development activities.

Workforce Development

We need to approach workforce challenges from both employer and employee perspectives. Employers need to know the Beloit workforce can meet their skill needs and employees need to feel connected to the community to ensure they stay. The GBEDC can plan an active role in developing and implementing solutions and will encourage employers to partner with them in doing so.

City Center

Beloit's City Center is the hub of life in Beloit. Several other organizations and initiatives focus on City Center, so GBEDC aims to support their efforts and contribute our expertise where appropriate, particularly around promoting redevelopment opportunities.

Infrastructure

Availability and efficiency of key infrastructure is a key factor of business attraction and housing development. GBEDC recognizes the importance of various entities within the Greater Beloit area coming together to provide quality infrastructure and will encourage efforts to do so by making connections and facilitating collaborative problem-solving.

Organizational Sustainability

To meet our goals, we must remain strong as an organization. Moving forward, this effort will include exploring creative and sustainable funding avenues and ensuring any member or leader transitions are smooth.

Collaboration

We recognize our own strengths as well as the strengths of the many organizations who aim to help the Greater Beloit area continue to thrive. To accomplish our objectives, we will continue to build our relationships with other organizations and will seek to develop creative collaborations to address our biggest challenges.



Top Priorities and Opportunities to Lead

Business Retention and Expansion

Greater Beloit Economic Development Corporation has an opportunity to lead activities to support a growing and changing economy. Although much has changed in the way economic development is practiced, business retention and expansion activities are still the most impactful activities to be pursued. Ultimately, GBEDC's business retention/expansion program serve to answer the following two questions:

- 1) Who can we help to grow in order to expand employment and the tax base?
- 2) Who is at risk of closing or moving that we can help remain in the community?

According to the International Economic Development Council's (IEDC's) Economic Development Research Partners (EDRP), Team GBEDC can serve employers in a variety of ways including:

Share information

Staff members can share solutions of other employers when talking with employers who face similar challenges. Business owners and managers are likely to see more value in strategies implemented by other firms than those suggested in the abstract.

Make connections to catalyze solutions

GBEDC staff members are in the ideal position to synthesize what they hear from individual employers, identify common themes, and bring businesses together to discuss and develop joint solutions. They also are the best sources of knowledge and connections to identify and bring in community partners who can help.

Provide a reality check, when necessary

Often, employers can use an outside perspective to help them understand their labor force challenges. They may not be aware when their management style, policies or pay scales are outdated regarding the needs and expectations of today's workers.



Employers in this situation may or may not trust the input of an outside party such as GBEDC staff; it depends on some combination of company management, existing relationships between GBEDC and employer, and GBEDC's reputation as an honest broker in the community.

For example, when a company has difficulty hiring and asks GBEDC for assistance, GBEDC should ask questions about skill levels and qualifications required for entry-level positions; wage levels; benefits offered; scheduling strategies (number of hours, consistency), etc. There's not much GBEDC can do to mitigate the workforce challenges of an employer who pays \$1.50 an hour less than a similar firm down the road. But if the company can benefit from some reflective self-evaluation in the current market and GBEDC and its Workforce Development Partners can support their efforts to become a better employer, everyone wins.

Business Attraction

Business attraction activities have been a solid core of the work of GBEDC since its inception. Methods may change, but business attraction is one area where the primary driver of activity is GBEDC. Areas of focus for the coming 5-10 years will revolve around the following activities.

Continue to market

GBEDC must continue to market available property at Gateway Business Park, and elsewhere in the City of Beloit in addition to available property in the Town of Beloit, the Town of Turtle and the City of South Beloit.

Discover properties which may be prime for development and redevelopment which may not be actively marketed or formally listed for sale but provide prime opportunities. Document these properties in a “not necessarily listed” database so that information is available on them should an opportunity arise.

Continue actively working to document available properties in all the municipalities in the Greater Beloit area. Keep an open dialogue with municipal leaders as to properties’ future land use, zoning, and vision of the individual communities. Develop and maintain relationships with property owners of strategically located parcels.



Proactively manage financing tools

Particularly for the City of Beloit, work with City staff to plan out the next area(s) for which Tax Increment Financing will be utilized and how the process can be managed expeditiously when existing districts end.

Discover and implement non-traditional Economic Development tools

So as not to be left without options for supporting new developments, consider alternate incentives such as constructing a spec building, researching project-specific grants, brainstorming potential Opportunity Zone projects (and how GBEDC can facilitate) and consider taking an equity position in a qualified company.

Be a development partner

Work closely with developers on various aspects of their projects. As a current example, work with the Ho-Chunk Nation to ensure successful development of their new casino. Support their need for housing by providing connections to potential options for contractors’ and employees’ options for housing. Work with Vision Beloit Partners to seamlessly connect their marketing efforts to maximize guest experience when traveling to Beloit for events at the casino. Share casino development updates on LinkedIn and work to attract strategic partners, suppliers and customers to the market.

Marketing and Image Management

The greater Beloit area's image is a critical factor in influencing the decision of businesses and individuals to locate to, invest in and visit the community. Beloit has an image, and that image to the outside world may be very different to what the community knows to be true. It becomes an economic development issue to manage when members of the community move so their children can go to a different school district, and national news organizations publish negative press about the City.

GBEDC can work to improve the image the outside world has of the greater Beloit area by sharing positive posts on social media, developing a regular schedule of LinkedIn-worthy articles to share, build the following of site selectors and corporations through LinkedIn and by focusing on strengths, wins, celebrations and other positive newsworthy items.

GBEDC should also have regular conversations with the school district, Vision Beloit Partners, the police departments and other stakeholder entities to find out how to solve challenges, and/or portray in a positive light, good things that are happening in the greater Beloit area.

Intentionally working with the School District of Beloit to share positive posts and craft LinkedIn-worthy articles of collaboration will slowly change the negative image cultivated over time.



Create a media calendar (possibly through the assistance of a public relations firm) where positive articles are released on LinkedIn related to good things happening in Greater Beloit's economy. These articles can then be shared on the Vision Beloit Partners' social media platforms and will create a positive drumbeat to begin creating a more positive image.

GBEDC should also look for opportunities to regularly promote the good things the other Vision Beloit Partners are doing on its web site and through any social media it chooses to use. The more positive posts that are shared, the more good news that will be sent out and absorbed by those who are interested in Beloit.

Candid conversations should occur with site selectors to discern the extent to which national articles that produce negative press impacts their thinking about the area. Direct conversations with site selectors on a regular basis, along with LinkedIn articles and a positive message on GBEDC's web site will be strong steps to overcoming negative impressions from a challenged image.

Housing

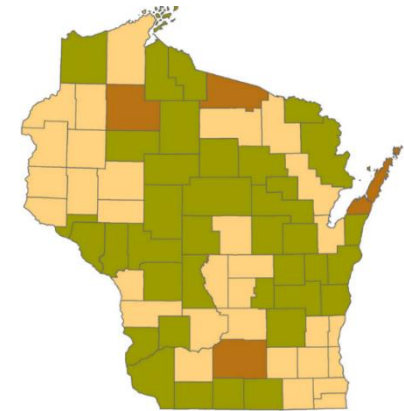
Greater Beloit is experiencing a housing crisis similar to many other markets across Wisconsin. According to Re/Max and their recent Midwest Housing Outlook report, a few factors are responsible for the tight housing market. 1) Sellers not willing to sell out of fear of not finding the next home within their budget; 2) millennials, a large portion of the population, are buying homes; 3) home builders are not able to keep up with demand, and; 4) large employers are expanding workforces.

According to a special report published by the Wisconsin Realtors Association (WRA) in August of 2019, housing construction and subdivision activity in Wisconsin have not yet recovered from the great recession and remain historically low. Single-family building permits only rebounded to a third of the previous high (from 2004) by 2016 and remain well below historical levels. Likewise, multifamily building permits dropped off significantly during the recession, even as demand for apartments grew significantly. The number of units authorized by multifamily permits are still thousands of units below permit levels in the 90s and early 2000s.

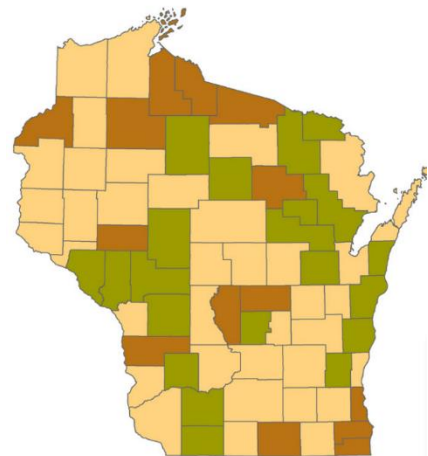
Construction costs have been rising faster than inflation and income in recent years, which has compounded the housing supply gap. From 2010-2017, construction costs have increased by over 14.5 percent in Madison, Milwaukee and Green Bay. The rise in construction costs is due to an increase in material prices, but also due to a severe labor shortage in the building and construction trades. Rising construction costs mean that all forms of housing are becoming more expensive and less available. This creates barriers to homeownership and to rental affordability.

The figures to the right and below were taken from “Falling Behind” (the special report published by the WRA referenced above) and shows that housing in the Greater Beloit area largely falls into the category of being affordable. The longer there is a shortage of housing, the less affordable it will become as demand outweighs supply and prices rise.

Rental housing affordability is an area where Rock County is experiencing challenges. According to the WRA’s report, “Falling Behind”, Rock County’s typical renting household cannot afford a mid-priced rental unit. This means they are spending more than 30 percent of their income on rent. Wisconsin has the highest percentage among neighboring states where lower-income renters are extremely cost-burdened, paying more than 50 percent of their income on rent.



Wisconsin Entry-level Housing Affordability Index by County, 2017



Wisconsin Renter Affordability Index by County, 2017

- Not affordable (less than 100)
- Barely affordable (100-120)
- Affordable (greater than 120)

Note: A value of less than 100 means that the median income renter-household in a county cannot afford the median rental unit in the county. A value greater than 100 indicates that the median income renter-household can afford the median rental unit.

What appears to complicate the scenario in the Greater Beloit area is an anecdotal shortage of mid-to-upper end priced homes as well as a shortage of entry level homes, moderately priced homes, or housing suitable for the workforce. It is recommended that a full housing study be conducted to accurately determine the magnitude of the demand for new housing at various price points.

The cost of construction is preventing builders from undertaking housing development projects in price ranges most average homebuyers can afford. A shortage of contractors in general complicates the situation for areas, like Beloit, where there is a need but the volume is greater elsewhere.

Because housing is so strongly tied to employers' ability to hire workers, it becomes an economic development issue, and therefore something GBEDC needs to pay attention to. In order to support business growth, the community needs to be able to ensure there is an adequate housing supply at a variety of price points.

Not only should new construction be encouraged, but remodeling of existing homes is also an approach to housing availability and affordability. To the extent GBEDC can play a role to support construction and remodeling of housing at varied price points, it should do so. Ways to support and encourage housing development and redevelopment include:

1. Partner to produce a comprehensive housing market analysis.
2. Work with the Community Development Department on infill planning.
3. Proactively promote new development opportunities to housing developers (including hosting a housing development familiarization tour).
4. Encourage employers to be part of the solution to meeting the housing needs of their employees.
5. Assist employers through providing technical assistance to encourage homeownership for their employees.
6. Look for opportunities to support or partner on a down payment assistance program for new homeowners (whether employer-sponsored or independent).
7. Investigate new, denser single-family home development opportunities such as pocket neighborhoods.
8. Assist interested landlords of single-family homes to formulate exit plans, making more homes available as owner-occupied residences.



What stakeholders are saying about housing:

- “There is an adequate amount of affordable housing but there is a lack of *quality* affordable housing.”
- The towns are aware of builders who want to build in the City of Beloit but can’t afford to with the cost of infrastructure. So, the towns become an option but builders aren’t able to get utilities to the sites without annexing to the City.
- The Town of Turtle would like to access utilities on a fee for service basis.
- There is the possibility for 35-40 homes north of Newark Rd. near Hwy. 213.
- “The biggest challenge downtown is finding ‘good’ housing.”
- “Greater Beloit lost every small builder during the recession.”
- “Downtown residential needs to be kept up better.”
- “The area is short on multi-family housing.”
- Real estate brokers stated there is a shortage of homes in the upper price-range:
 - \$100,000 - \$160,000: brokers could sell homes in this price range all day long if there was inventory
 - \$200,000 - \$400,000: sales are strong in this price range
 - \$400,000 and up: there is no inventory in this price range, nothing to show. Brokers believe there is a market here as well

Opportunities to Support and Facilitate

Workforce



Workforce development and talent attraction continue to be top issues for most employers. Attracting and retaining the right workforce will remain at the forefront of employer concerns, particularly in the Greater Beloit area with the development of the Amazon fulfillment center, and the construction of the casino/hotel. In the next five years, there will be a need for over 3,000 employees, including construction workers.

The support infrastructure through technical colleges, workforce development boards and other organizations in Greater Beloit have structure in place to address the needs of employers (current and future). GBEDC's best and most appropriate role is to support and facilitate activities of existing organizations focused on providing training, talent attraction programs and networking with technical service providers.

The organization will add value if it can understand current and future skill gaps and network those with solutions to those with needs. Stay informed about employer needs and programs available to support those needs. Collaborate to create programs to meet needs not currently served by existing programs.

GBEDC should continue to act as a connector between employers and programs which serve employers' needs in the workforce development arena.

City Center

As with workforce development, there are other organizations focused on ensuring City Center is a thriving, dynamic business district. The extent to which GBEDC can and should focus efforts on development or redevelopment in City Center will appear in the form of support and facilitation.

Continue to support implementation of City Center and Downtown Redevelopment plans.

Market redevelopment sites in the downtown for intense employment and housing opportunities.

Promote education regarding results of recent parking study and how it may impact businesses downtown.

Infrastructure

Working to support and facilitate discussions and future planning related to infrastructure is very important work. The area's economy could thrive even more than it is through collaboration among the City of Beloit, Town of Beloit, Town of Turtle and City of South Beloit. GBEDC can play that critical facilitator or convener role in bringing the parties together.

GBEDC should facilitate discussion among Town of Beloit and Town of Turtle officials to determine ways to collaborate to solve housing needs for employers. Hire a third party to host if necessary.

The Greater Beloit area can thrive as a micro-region. There are ways to start small with collaboration and work up to bigger more impactful issues.

Consistently promote investment in infrastructure as a way to enhance success for the region, which serves all employers. Remind elected officials that employers don't see municipal boundaries. In order for employers to be successful, they need employees, who need places to live, shop, receive medical care and an education.

Encourage the City and Towns to find creative solutions to sharing services.

Foundational Priorities

Organizational Sustainability

Each time the strategic plan is revisited, thought should be given to organizational sustainability. What kind of succession plan is in place? Will the organization have enough money to complete projects, support business growth, market the region and find new land to develop?



To prepare for potential staff turnover, other organizational structure models were reviewed. However, due to the partnership with the City of Beloit in which GBEDC's executive director is also paid staff of the City of Beloit, it is recommended this structure remain in place. GBEDC and the City of Beloit should work together to select the next Executive Director. To further prepare for staff leadership transition, it's important to document processes and activities to a high level of quality for eventual succession of staff leadership. Include process, timing of activities and key stakeholders who support each function. Institutional knowledge which can be passed on to the next leader will be valuable to continuity of achieving goals of the organization.

As GBEDC sells and facilitates development of more parcels in Gateway Business Park, crop revenue will decrease, and inventory of available property will also decrease. GBEDC should be investigating the next location for additional development land. Contact property owners contiguous to the Gateway Business Park. Also consider vacant land in the City of South Beloit.

The manner in which land is conveyed to businesses now does not provide the opportunity for a long-term revenue stream. Consider restructuring how the industrial park conveys land to development projects to provide for an ongoing revenue stream. One option could include a stepped payment for the property over time, and/or charging a condo fee for the maintenance of the park. This revenue could be used to purchase additional property.

Work to improve board diversity to represent greater diversity of race, age, gender, occupation, business ownership and other characteristics. Include a representative from the Ho-Chunk Nation so there is a constant connection to the casino/hotel development.

Explore new revenue streams for GBEDC. This includes ideas which would seem outside of the traditional box for GBEDC. If there is a demand in the market for a specific size and configuration of industrial space, consider construction of spec building. Prior to completion of the building, market the space for lease or sale. Researching the market will show where the demand is for space. Constructing small- to medium-sized spaces which could flex into large space will accommodate a growing business, or several small businesses.

Investments in development of housing for workforce with a long-term land lease or other ownership structure could provide an ongoing revenue stream. If there is a housing developer which has a gap in the capital stack, consider investing for the long-term with an opportunity for a buy-out at a profit.

Invest in parking infrastructure with user fees to support development and provide ongoing revenue stream. If a new development in City Center requires structured parking and there is a public component to the real estate needed, consider a long-term lease on the space dedicated to parking, where some of the parking could be identified for residents and some made available to the public.

Consider an equity position in second-stage companies through WEDC's Capital Catalyst loan program to serve as ongoing revenue stream. <https://wedc.org/programs-and-resources/capital-catalyst/>
Request compensation for future TIF involvement through a developer fee. Also consider an administration budget line item in any future Tax Increment Financing Districts to fund operations at GBEDC.

Collaboration

Manage partnerships proactively with key stakeholders. GBEDC should be looked to as the neutral party which brings groups together, whether they be two or more private entities, public and private groups, or public groups with other public groups.

Workforce Development groups should be regularly informed of updated information in aggregate, resulting from business retention visits which indicate a change in the needs of employers. Information flowing the other direction from workforce development groups to employers could also be channeled through GBEDC. Employers should look to GBEDC for information and technical assistance.

Regional Economic Development entities will be more effective with collaborative leadership from GBEDC. This will come primarily in the form of the two-way flow of information and strategy discussions as needed.

The Town of Beloit, Town of Turtle, the City of Beloit and City of South Beloit are key development partners and should be regarded as such. The economic ecosystem depends on all parts of the regional geography and each entity brings something unique and valuable to the table. GBEDC can facilitate conversations from a high-level perspective to get all entities thinking bigger than their own municipal boundaries. Involve all elected officials and staff in a regional economic summit as a start.

Vision Beloit Partnership is an excellent group of like organizations, each with their own mission but all working for the good of the local economy from different perspectives. Leverage that energy to increase awareness of all that is good about the Beloit area. Keep the perspective of supporting businesses and economic growth as the base of GBEDC's interaction with Vision Beloit Partners and support each group through posts on social media (primarily LinkedIn).

Business Retention & Expansion



1. Conduct retention visits regularly.

- a) Meet with major employers and those in target industries annually to discern and document challenges and successes.
- b) Continue to maintain a database of key information.

Annually
(2 visits/month)

City Admin,
Rock 5.0

2. Share resources and information to support business growth.

- a) Host employer workshops regarding latest best practices for employee retention.
- b) Connect businesses to encourage collaboration, mentoring, resource-sharing, and problem solving.
- c) Ensure businesses are informed about GBEDC's efforts to address image issues, housing shortages, school district improvements, and workforce concerns.

Annually

Chamber

Ongoing

Businesses

Monthly

3. Increase organizational visibility and awareness among existing business owners.

- a) Follow up with business contacts on action items from retention visits and catalogue solutions so they can be made available to other businesses in similar circumstances, through newsletter articles or links to technical assistance.
- b) Stay ahead of challenges and use others' concerns to develop solutions for all who may be facing similar challenges. Familiarity with issues will improve response times.

Ongoing

Rock 5.0

Ongoing

Rock 5.0

Business Attraction



1. Market land and properties available for development.

- a) Market all available commercial/industrial sites to site selectors and target industry prospects (Gateway Business Park and surrounding Town properties).
- b) Continue to update and promote properties through www.inwisconsin.com
- c) Create and maintain a database and map of potential development and redevelopment sites throughout the Greater Beloit area, including properties which may be under-utilized or functionally obsolete in their current condition, even if not currently for sale.
- d) Work with the City of Beloit, Town of Beloit, Town of Turtle, and City of South Beloit to meet the needs of employers through collaboration and long-range planning for space to expand and develop. Identify properties through direct conversations with municipal stakeholders/partners.

Ongoing

Municipalities

Ongoing

Municipalities,
Brokers

Ongoing

Municipalities,
Brokers

Ongoing

Municipalities

2. Proactively manage Tax Increment Financing (TIF) tools.

- a) Educate and support towns in using TIF.
- b) Map out areas of opportunity for next TIF district in the City.
- c) Work with City before TIF becomes available to lay groundwork to get next district set up (i.e. understand City's capacity in conjunction with what will be retired).

By June 2020

Towns




By June 2020

City staff

By June 2020

City staff

Top Priorities & Opportunities to Lead

			
d) Review City's policy regarding if/how TIF can be used for housing and make recommendations for any changes the EDC sees would be beneficial to encourage housing development.	Within 1 year	Comm. Dev. Dept.	
e) Present TIF fundamentals and relevant local information to partners and other stakeholders to improve understanding of the tool throughout the community.	Initiate within 6 months		
3. Discover and implement non-traditional Economic Development tools.			
a) Explore using non-traditional Economic Development tools, such as:			
<ul style="list-style-type: none"> - construct or facilitate construction of a spec building - research project-specific grants and technical support - brainstorming potential opportunity zone projects - take an equity position in a qualified company 	board discussion and action on new incentives by Q3 2020	GBEDC Board	
4. Serve as a development partner for new casino.			
a) Discover and support housing needs for casino employees.	In 2020	Ho-Chunk Nation	
b) Collaborate with Vision Beloit partners to maximize positive impact of casino on City Center and community.	Ongoing	VB Partners	
c) Share casino development updates on LinkedIn highlighting positive economic development impacts of the project.	Quarterly until construction, then monthly	Ho-Chunk Nation	

Marketing and Image Management



1. Proactively promote the positive.

- a) Publish consistently on social media and update web site regularly to cement image as the organization which drives economic growth.
- b) Cheer on Vision Beloit partners by cross-sharing social media posts.
- c) Focus on strengths as well as wins in challenge areas, even if small.
- d) Build a database of site selectors and target industry prospects and connect via LinkedIn where appropriate.

Monthly

Monthly

Weekly

Ongoing

VB Partners

2. Wrangle the challenges.

- a) Inventory and understand image issues: crime, education, poverty, quality of life, and others which impact business attraction and retention.
- b) Check reality: of the list of image issues, what is real and what is not.
- c) Focus on working with partners to address remaining real issues.
- d) Create talking points for EDC and partners to address concerns from site selectors and industry prospects.

Ongoing

Ongoing

Ongoing

Q1 2020

Police, BPSD,
Comm. Dev. Dept.

City Admin,
Rock 5.0

3. Support all educational systems in Greater Beloit

- a) Cross-participate by engaging the school superintendent through encouraging active board participation, and becoming visibly involved in supporting the school district.
- b) Participate in an executive roundtable with School District leadership (School Board, Superintendant and select staff) quarterly so the business community and school district can have high level access to exchange ideas.
- c) GBEDC board members should share positive news about the District in their circles and on their social media channels.



Ongoing



BPSD



Quarterly

BPSD, Business
Community

Ongoing

GBEDC Board

Housing

1. Encourage development & redevelopment of housing of all levels.

- a) Work with Community Development Department on infill/redevelopment planning.
- b) Advocate for zoning that meets the needs of housing for employees (for example, dorms for construction workers)
- c) Map out re/development opportunities and proactively promote to developers.
- d) Encourage large employers to be part of the housing solution by creating residential development and support sponsorship opportunities (employer offers forgivable loan to employees wishing to buy a home, or purchases land for subdivision and invests with developer on creation of new homes favorable for their employees).

Ongoing

Comm. Dev. Dept.

Ongoing

Comm. Dev. Dept.




By Q2 2020
and ongoing

Municipalities

Ongoing

Comm. Dev. Dept.

Top Priorities & Opportunities to Lead

			
e) Assist employers with leveraging state and local financial assistance programs, organizing homebuyer workshops, and providing discounts toward housing services such as realtors, home inspections, and energy efficiency optimization.	Ongoing	Comm. Dev. Dept.	
f) Host a housing developer familiarization tour.	Q2 Annually	Brokers, developers, site owners.	
g) Partner with other entities to commission a housing study for the area GBEDC serves.			
2. Expand options for owner-occupied housing.			
a) Explore opportunities to support or promote a down payment assistance program for new owners.	Within 1 year		
b) Investigate Pocket Neighborhoods and meet with zoning staff to discuss opportunities for where Pocket Neighborhoods could locate (infill and/or greenfield sites). Other housing options to explore with City and developers include condos, duplexes, ADU's, and tiny homes. If zoning changes are acceptable, market sites to developers for Pocket Neighborhoods http://pocket-neighborhoods.net/codes.html	Within 2 years		
c) Assist interested landlords, especially owners of older housing stock which could be redeveloped, with formulating "exit plans", including understanding financial aspects of selling their property and potentially introducing first rights of refusal to GBEDC or the City which could purchase and market to potential home-owners.	Within 18 months		

Workforce Development



1. Connect employers and school programs at all levels (apprenticeships, high school, technical college, four year colleges and universities) through local programs and resources.
2. Understand current and future skill gaps and connect those with solutions to those with needs.
3. Stay informed about employer needs and programs available to support those needs.
4. Collaborate to create programs to meet needs not currently served by existing programs.

Ongoing

K-12 school districts; Beloit College

Ongoing

Ongoing

Ongoing

City Center

1. Continue to support implementation of City Center and Downtown Redevelopment Plans.
2. Market redevelopment sites downtown for intense employment and housing opportunities.
3. Promote education regarding results of recent parking study and how it may impact businesses downtown.

Ongoing

Within 2 years

As needed

Infrastructure

1. Facilitate discussion among Town of Beloit, Town of Turtle, and City of South Beloit officials to determine ways to collaborate to solve housing needs for employers. Hire a third party to host if necessary.

Within 1 year

Support & Facilitate

2. **Encourage the City and Towns to find creative solutions to sharing services.**
3. **Consistently promote investment in infrastructure as a way to enhance success for the region, which serves all employers.**



Ongoing



Organizational Sustainability



1. Work to secure board diversity in an effort to represent various racial, age, occupation, gender, and other diverse characteristics.

Ongoing

2. Document processes and activities to a high level of quality for eventual succession of staff leadership. Include process, timing of activities, key stakeholders who support.

Within 1 year

3. Explore new revenue streams for GBEDC.

As needed

- Consider construction of spec building.
- Sell GBEDC's land for more competitive prices (rather than for \$1).
- Establish long-term land leases as an alternative to selling land to help feed operating budget.
- Invest in development of housing for workforce with long-term land lease or other ownership structure which will provide an ongoing revenue stream.
- Invest in parking infrastructure with user fees to support development and provide ongoing revenue stream.
- Consider equity position in second-stage companies through Capital Catalyst loan program to serve as ongoing revenue stream.
- Restructure industrial park to provide for an operating budget (ex: a condo fee).
- Request compensation for future TIF involvement through a developer fee.
- Pursue receiving a portion of tourism taxes.

Collaboration

1. Manage partnerships proactively with key stakeholders.

- Workforce development groups
- Regional economic development entities
- Town of Beloit, Town of Turtle, City of South Beloit
- Vision Beloit Partnership



Ongoing

