

THE VILLAGE OF YELLOW SPRINGS ECONOMIC SUSTAINABILITY PLAN

INTRODUCTION

In August 2010 Yellow Springs and Miami Township completed “VISION: Yellow Springs/Miami Township” (VISION) documenting our highest collective priorities for the future. This was the culmination of a year-long, citizen-based collaborative process that identified ways to maintain and enhance our quality of life. One of the highest-ranking priorities was to strengthen our economy with an economic development plan named as a critical initiative. This Economic Sustainability Plan (The Plan) is the first step to fulfill that initiative.

The Plan calls for the development of policies that will encourage and enable economic sustainability through cooperative, business-friendly initiatives. Section 1 for example identifies a user-friendly and predictable zoning code as important for business expansion and attraction. The creation of intelligent incentives is addressed in Section 4 with an emphasis on measurable, effective outcomes that will be refined as opportunities and needs change.

Many initiatives in The Plan seek to rekindle the entrepreneurial spirit in Yellow Springs. Section 2 contains a number of provisions to support existing businesses in their efforts to grow and develop. Among other things, it emphasizes the need to nurture businesses that already call Yellow Springs home, calls for continued support of the new office park currently known as the Center for Business and Education (CBE) and proposes to establish a team of experts to assist people to start new businesses on sound footing. It also suggests intensifying existing relationships with local and regional economic development organizations.

The Plan approaches economic sustainability holistically and does not view it as an isolated task nor the exclusive responsibility of any single sector of the Village. There is much work to be done. Organizations and individuals from all parts of the community — Village government, businesses, educational institutions, employers, non-profits, community groups and developers — will be called upon to lend their time and expertise to achieve the goals of The Plan. The Plan elaborates on specific areas where wide collaboration is needed.

A key to the long term success of The Plan is for Village government to incorporate economic sustainability into all decision-making processes for the Village. Recommendations in Sections 6 and 7 encourage Village government to commit to economic sustainability as a mode of operation rather than as a transient concern. Given economic forecasts for our region, the state, and the country, government officials and institutions must remain vigilant and responsive.

The Plan is only one aspect of a larger vision. It has been developed with full awareness of all the priorities, values and concerns expressed in the VISION to ensure an integration of community values including quality education, a healthy environmental and judicious land use.

The Plan is meant to guide our decision-making and policy-setting. Many of its provisions will take a significant amount of time to implement but the effects will be felt for decades. It is important that recommendations contained in The Plan are carried out thoughtfully and with all due haste because the economic climate will only continue to become more challenging.

The Yellow Springs Economic Sustainability Commission (ESC) developed the Plan and offers it to the community for comment and to our Village Council for their acceptance.

The Plan is the beginning of the process – not the end point; the heavy lifting will come once it has been formally accepted. The ESC and Village staff will then begin the task of organizing the next steps, including identifying key players and establishing a process and schedule by which each initiative should be completed. We are confident that all of the individuals and organizations called upon in this Plan will step forward to participate in furthering the economic sustainability of Yellow Springs.

RECOMMENDATIONS

1. USE THE ECONOMIC DEVELOPMENT FUNCTIONS OF VILLAGE GOVERNMENT TO BETTER SERVE LOCAL BUSINESS NEEDS.

Rationale:

- Because entrepreneurs and business owners have limited staff, time and experience working with government entities, local officials should work in a timely and predictable way to serve their needs utilizing quality service principles.
- Every point of contact with the Village, including the website and Bryan Center offices, should be user-friendly and efficient to meet the needs of existing and new businesses.
- The unique quality of life in Yellow Springs should be emphasized to promote, retain and attract business.

1.1 Update the Yellow Springs zoning code to facilitate business development.

- a) Develop a zoning code that will facilitate a variety of business and residential options emphasizing mixed use, increased density and affordability.
- b) Develop a zoning code that is user-friendly and provides predictability with regard to new development and the redevelopment of existing facilities.
- c) Include the Economic Sustainability staff and representatives of business and non-profit organizations in the process of updating the zoning code to provide practical suggestions from the trenches and garner support for the final product.

1. *Target Date:*
2. *Originator/Leader:*
3. *Benefit:*
4. *Difficulty:*
5. *Cost:*
6. *Priority:*

1.2 Develop a tactical plan to further economic sustainability.

- a) Instill the importance of a high level of customer service in all Village departments and institute a procedure to provide feedback from those the Village serves.
- b) Make the zoning application and permitting process more understandable, efficient and expeditious with a standardized process that utilizes online tools.
- c) Ensure that Economic Sustainability staff or Commission has input into making the Village regulatory and permitting process business friendly.
- d) Monitor the local regulatory and permitting process and collaborate with the Greene County Building Department to make it user-friendly and expedite reviews.
- e) Enhance the Village web presence as a tool to attract business and communicate economic policy and accomplishments.
- f) Update the administrative offices to be more efficient and customer-friendly.
- g) Identify and implement best practices used in other communities.

1. *Target Date:*
2. *Originator/Leader:*
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1.3 Define and implement goals related to economic sustainability.

- a) Meet with Village Council annually to ensure that the goals of each align.
- b) Advise Council on goals that will target job creation and expansion of the tax base.

1. *Target Date:*
2. *Originator/Leader:*
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1.4 Promote Village goals and economic accomplishments by communicating them to the public and the business community.

- a) Adopt a proactive procedure for sharing information about Village direction and accomplishments.

1. *Target Date:*
2. *Originator/Leader:*
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1.5 Encourage Village Council to consider how Village policies impact economic sustainability.

- a) Develop a process for input on how Village policies and legislation will impact local businesses in regards to the cost of doing business, regulatory compliance and future financial sustainability.

1. *Target Date:*
2. *Originator/Leader:*
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2. SUPPORT THE GROWTH OF EXISTING COMPANIES AND ATTRACTION OF OUTSIDE BUSINESSES TO EXPAND THE LOCAL WORKFORCE

Rationale:

- Employers create jobs that contribute to the tax base and existing employers create the majority of new jobs.
- Job retention and expansion is critical to maintaining the quality of life in Yellow Springs by contributing to the tax base and providing jobs for local residents.
- Local economic development officials, including private organizations, individuals and Village government, should work together to leverage scarce Village resources and increase their effectiveness.
- Village officials should reach out to employers to better understand their needs and work together to remove obstacles that might impede employment growth.
- Efforts are best spent on opportunities that will create quality jobs and further the economic climate of Yellow Springs.

2.1 Build a Public/Private Economic Sustainability Outreach Team of local leaders for the purpose of business retention, expansion and attraction.

- a) A team of business and community leaders should work together to address Yellow Springs' economic development needs. Members might include Village Council and staff, Yellow Springs Schools, Community Resources, Yellow Springs Chamber of Commerce, non-profit organizations and major Yellow Springs' employers, including CEOs, CFOs and HR directors, as appropriate.
- b) Reach out to existing businesses to determine their needs regarding retention, expansion and workforce development needs
- c) Develop a list of preferred industries with a specific attraction strategy including an emphasis on Yellow Springs competitive and highly educated workforce

1. *Target Date:*

2. *Originator/Leader:*

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2.2 Assist emerging businesses.

- a) Identify the needs of start-up businesses, such as for equipment, services and office management assistance and determine how to best meet those needs.
- b) Organize local business experts, including retirees into a "small business solutions team" to support small business owners and assist with business planning with an emphasis on the specific needs of small, minority, and disadvantaged businesses.
- c) Work with the Small Business Development Center (SBDC) at Wright State University and other groups to provide educational and other resources for local entrepreneurs.
- d) Encourage an angel investment group, community investment club, local mutual fund or other local investment vehicle focused on vetting and investing in start-up or expanding businesses in Yellow Springs.

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3. ENCOURAGE ECONOMIC DEVELOPMENT AT EXISTING PROPERTIES AND FACILITIES WITHIN VILLAGE BOUNDARIES.

Rationale:

- Economic development can be environmentally sound; it limits sprawl, supports quality housing and strengthens commercial districts within Yellow Springs' neighborhoods.
- Many employers require properly-zoned sites with full infrastructure in place to build new facilities where they create quality jobs.
- Because Yellow Springs' growth is limited physically by a greenbelt, land for development of jobs for the next generation is limited. Thus the Village must plan carefully for balanced growth in the future.
- The Dayton Region provides myriad more business location options than are available in Yellow Springs.
- Promote the high quality of life and economic sustainability that results when people live and work locally

3.1 Encourage property and business owners to expand, and upgrade their facilities.

- a) Provide resources to help existing property and business owners to retrofit or construct state-of-the-art facilities emphasizing sustainable, energy-efficient design.
- b) Existing properties include, but are not limited to, Antioch College, Creative Memories, Baldwin Properties, Millworks, Union School House, and other downtown retail facilities and small office buildings located throughout the Village.

1. *Target Date:*
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3.2 Support the business campus currently known as the Center for Business and Education (CBE).

- a) Continue development of the infrastructure at the CBE
- b) Support Community Resources efforts to recruit companies for the CBE.
- c) Work with Antioch College and Antioch University Midwest as feeders to the CBE.
- d) Develop a process to access the extensive research, business and educational networks through local and regional connections.

1. *Target Date:*
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3.3 Support proposed projects and those already under development and keep apprised of opportunities on land currently undeveloped.

- a) Work with property owners on infrastructure and zoning to facilitate the development of projects that are in the planning stages, such as Village Station and the Barr Property..
- b) Maintain an inventory of available land such as the Vernay property.

1. *Target Date:*
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4. CREATE A STRATEGIC VILLAGE ECONOMIC DEVELOPMENT TOOLKIT.

Rationale:

- A competitive regional business environment requires a strong toolkit to provide incentives to retain and attract quality employers.
- Responsible economic development policy treats development incentives as an investment that will yield quality jobs and positive fiscal return. To maximize return on investment, the Village must develop appropriate incentive policies.
- To allocate scarce public sector funds appropriately the Village needs strong analytic tools to gauge the importance of incentives and project impact, both direct and indirect.

4.1 Implement economic development tools that will optimize Yellow Springs' most salient features and assets.

- a) Research Enterprise Zones (EZ), Community Reinvestment Areas (CRA), Tax Increment Financing (TIF), Revolving Loan Funds (RLF), Business Improvement District (BID) or Downtown Main Street program and others and determine their availability to and appropriateness for Yellow Springs.
- b) Develop a list of effective internal tools that are available including zoning, utilities, infrastructure, etc.
- c) Be mindful of the ways in which these tools also might benefit Yellow Springs' vibrant non-profit sector.

1. *Target Date:*
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4.2 Recommend incentive policies that give priority to projects that will produce a substantial positive fiscal impact.

- a) Develop a benefit/cost model to measure the positive fiscal impact of key development projects against the cost of the incentive given

1. *Target Date:*
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4.3 Develop a more aggressive business attraction strategy.

- a) Work with regional economic development partners to establish clear protocols for lead follow-up and to assure that we are identifying new business opportunities.
- b) Develop a uniform and consistent marketing strategy to be shared among all individuals and entities that are involved with business attraction.
- c) Utilize actual data from local businesses to determine the effectiveness of retention/expansion strategies and initiatives.

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5. ESTABLISH A STRONG COMMITMENT TO THE ECONOMIC SUSTAINABILITY PLAN (THE PLAN).

Rationale:

- A broad coalition of government, business, education and workforce leaders must be involved in economic development and committed to the success of The Plan.
- Sufficient resources must be available for The Plan to be effective.
- There must be a proactive approach to economic sustainability.
- There must be effective communication of the commitment to economic sustainability.

5.1 Maintain sufficient Village staff to address economic sustainability needs.

- a) Maintain a forward-thinking, team-oriented staff with experience in project management and financing, planning, job retention and expansion and community coordination.
- b) Provide continuing education for Village staff and ESC members including professional training, conferences, pertinent events and memberships to provide input on current community and economic development trends, tools and resources.

1. *Target Date:*
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5.2 Establish responsibilities for Village staff regarding Economic Sustainability.

- a) Maintain the Village web presence in a manner that best showcases the Village as a great place to live, work and play.
- b) Pursue all potential funding sources for economic sustainability including government and foundation grants.
- c) Review infrastructure projects for potential impact on commercial, industrial, or retail properties in the preliminary stages when changes are easier to make.
- d) Participate in the early review of projects and advise regarding their economic development impact.
- e) Run a cost/benefit analysis for each major project, annexation or incentive.

1. *Target Date:*
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6. MONITOR, REVIEW AND UPDATE THE PLAN BI-ANNUALLY FOR EFFECTIVENESS.

Rationale:

- A plan that is unresponsive to the changing economic environment cannot be successful. .
- A plan that is inflexible cannot allow for unexpected opportunities.

6.1 Track outcomes of Plan initiatives and programs.

- a) Monitor the timely progress and appropriateness of the initiatives toward building the tax base, creating jobs and improving the quality of life.
- b) Examine the target dates, costs and benefits and difficulty of strategies and adjust them accordingly.

1. *Target Date:*
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7. ENGAGE A BROAD COALITION OF LEADERS COMMITTED TO THE VILLAGE ECONOMY TO ENGAGE IN AN ONGOING ECONOMIC SUSTAINABILITY DIALOG.

Rationale:

- These leaders are strong advocates for economic sustainability and will drive implementation of The Plan.
- These leaders should represent a broad coalition of stakeholders.
 - 1) Elected officials: Village Council, Township Trustees, School Board, County Commissioners plus state and congressional representatives.
 - 2) Staff and Commissions: Village Manager, Township Fire Chief, other staff as appropriate, Planning Commission and Board of Zoning Appeals
 - 3) Educational Institutions: Yellow Springs Schools, Antioch School, Greene County Career Center, Antioch College, Antioch University Midwest, Antioch University, other regional institutions.
 - 4) Economic Development and Support Organizations: Yellow Springs Chamber of Commerce, Community Resources, Greene County Economic Development Department, GreeneWorks, Dayton Development Coalition, Ohio Development Services Agency, JobsOhio, Miami Valley Regional Planning Commission and AMP.

CREATING A SUSTAINABLE ECONOMIC CLIMATE FOR THE VILLAGE OF YELLOW SPRINGS IS A COLLABORATIVE PROCESS. DONE WELL, ALL YELLOW SPRINGS' RESIDENTS AND BUSINESSES WILL BENEFIT.