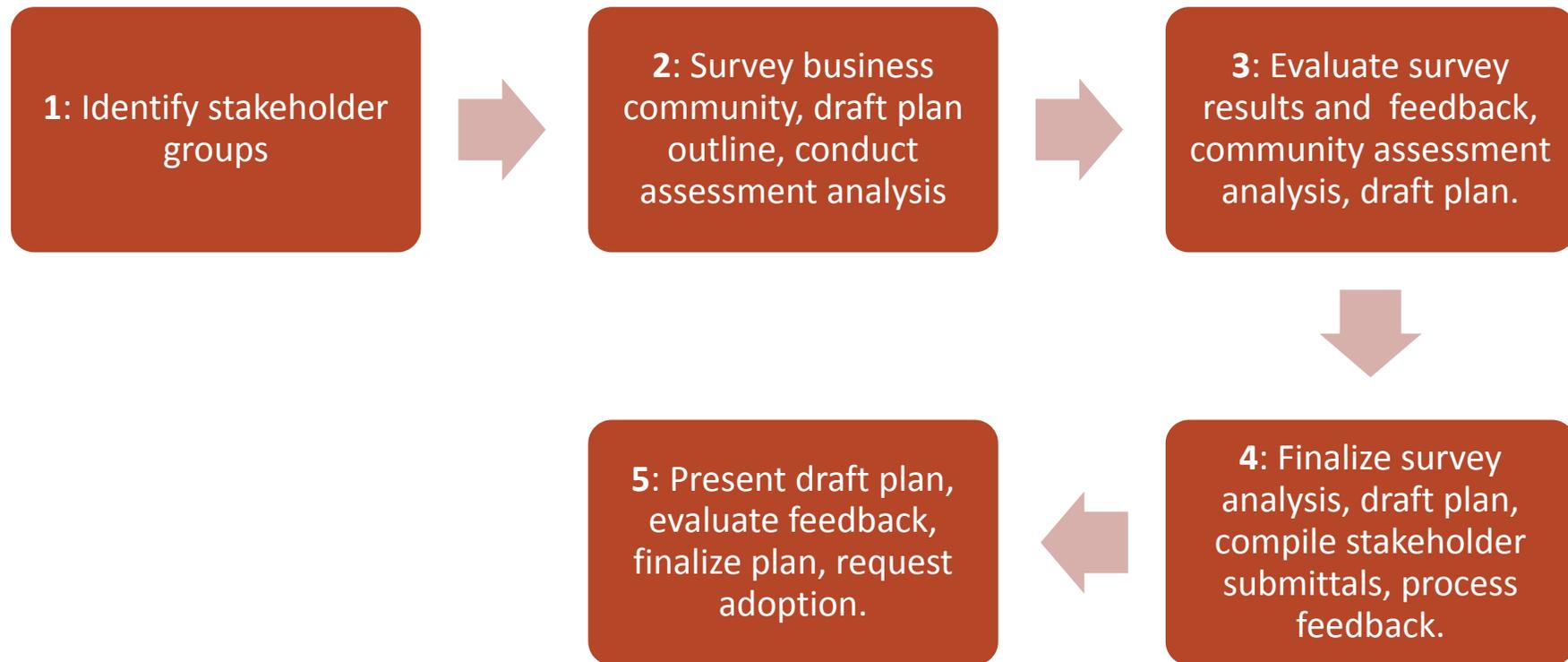




**Innovate. Prosper. Grow.**

# Economic Development Strategic Plan Process



# Proposed Mission Statement



To support the growth of new, existing and recruited businesses in Hanover County in a manner that contributes to our premier quality of life while fostering a profitable climate for business investment.

# Proposed Goals of EDSP



- 1** Enhance the Business Climate
- 2** Increase Business Investment
- 3** Create High-Quality Jobs
- 4** Expand Existing Businesses
- 5** Form New Businesses
- 6** Promote Tourism



# Goal 1: Enhance Business Climate



- **Objective 1.A.** – Regularly gather and respond to business community feedback.
- **Objective 1.B.** – Circulate public information critical to business decision-making, including federal, state, regional, and local programs, resources and incentives.
- **Objective 1.C.** – Manage active marketing channels to promote business investment.

# Goal 1: Enhance Business Climate



- **Objective 1.D.** – Promote opportunities for the simplification/cost reduction of government approval processes, such as rezoning and other processes that impact business investment.
- **Objective 1.E.** – Endorse expanded public infrastructure investment in key business areas.
- **Objective 1.F.** – Advocate for the development of high-speed Internet in business areas.
- **Objective 1.G.** – Facilitate business community involvement in local policy-making.

## Goal 2: Increase Business Investment



- **Objective 2.A.** – Increase county tax base derived from commercial sources.
- **Objective 2.B.** – Encourage and assist private landowners to ready commercial sites for sale and lease.
- **Objective 2.C.** – Identify opportunities for public-sector role in developing new commercial sites.
- **Objective 2.D.** – Recruit new business investment through effective marketing.

# Goal 3: Create High Quality Jobs



- **Objective 3.A.** – Expand the number of jobs.
- **Objective 3.B.** – Increase the number of jobs with above-average wages.
- **Objective 3.C.** – Increase the number of jobs within Target Clusters (Finance / Insurance, Healthcare, Information, Logistics, Management of Companies, Manufacturing, Professional / Technical and Real Estate).

## Goal 4: Expand Existing Businesses



- **Objective 4.A.** – Assist in the progress of networking among businesses to promote collaboration.
- **Objective 4.B.** – Encourage investment in expansion by existing businesses.
- **Objective 4.C.** – Advocate for workforce initiatives that result in relevant skills training.
- **Objective 4.D.** – Network with local businesses and business associations.
- **Objective 4.E.** – Support and promote agricultural businesses.

# Goal 5: Form New Businesses



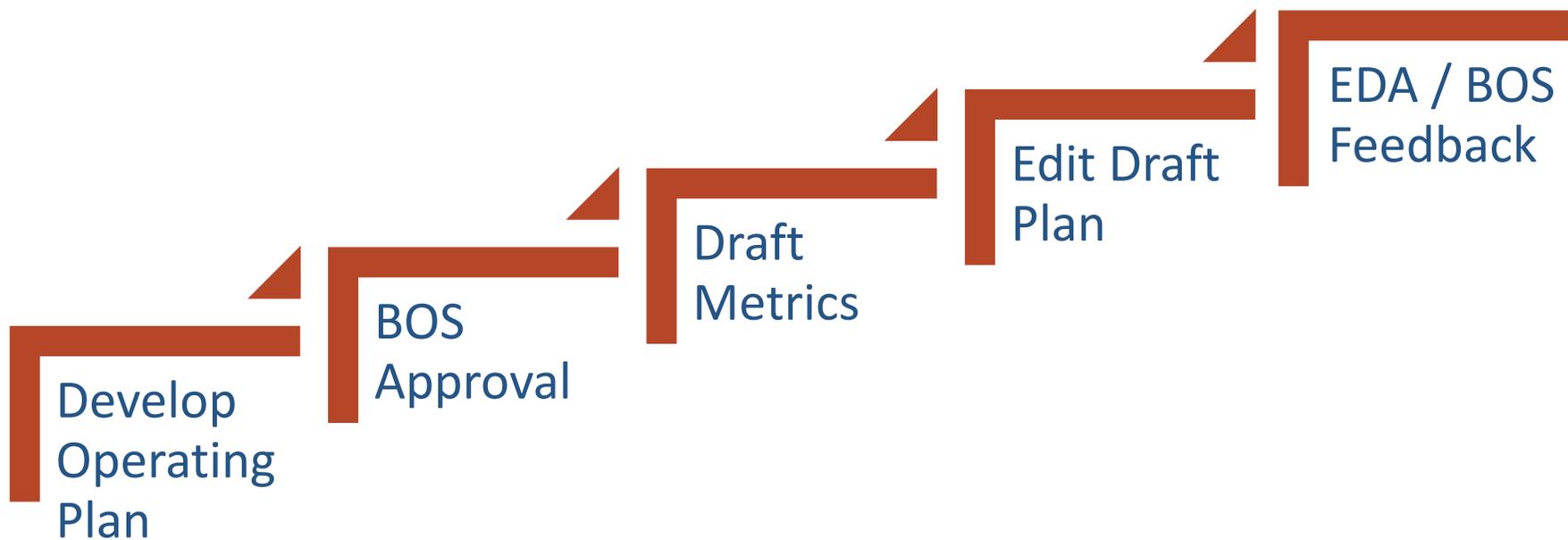
- **Objective 5.A.** – Sponsor start-up space for STEM-H (science, technology, engineering, math and health) Phase 1 business ventures.
- **Objective 5.B.** – Encourage entrepreneurial skill development through skills training and networking opportunities.
- **Objective 5.C.** – Facilitate the development of mentor networks.

# Goal 6: Promote Tourism



- **Objective 6.A.** – Bolster hotel development.
- **Objective 6.B.** – Support existing tourism venues.
- **Objective 6.C.** – Promote the development of additional tourism assets.

# EDSP Next Steps





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