

June 2017



STRATEGIC ECONOMIC DEVELOPMENT PLAN

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP

IMPLEMENTATION STRATEGY



Prepared by:

RKG
ASSOCIATES INC

RKG Associates, Inc.

Economic, Planning and Real Estate Consultants

300 Montgomery Street, Suite 203
Alexandria, VA 22314
Tel: (703) 739-0965
www.rkgassociates.com

**Danville-Boyle County
Economic Development Partnership
Strategic Economic Development Plan
Implementation Strategy**

June 2017

Prepared for:

Mr. Ben Nelson, Chairman
Danville-Boyle County Economic Development Partnership
105 E. Walnut Street
Danville, KY 40422
(859) 236-2361

Prepared by



RKG Associates, Inc.
Economic, Planning and Real Estate Consultants
300 Montgomery Street
Suite 203
Alexandria, VA 22314



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A. INTRODUCTION

The intent of the strategic economic development planning process is three-fold. First, the process intends to confirm the Danville-Boyle County community’s vision for economic development. Second, it provides a series of recommended actions items for the Danville-Boyle County Economic Development Partnership (EDP) to augment its current efforts related to accomplishing the stated goals based on the resources committed to implementation. Finally, it identifies the roles and responsibilities for each public and private implementation partner. This document details the results of those efforts, culminating in an implementation matrix to help guide the EDP’s future efforts to refine and expand its existing efforts.

The strategic goals and resulting recommendations are the culmination of the analytical and community engagement efforts performed over the past eight months. RKG Associates worked closely with an appointed Working Group to review all analyses, distill feedback from community stakeholder and elected official meetings, and create strategic actions to position the EDP to achieve success. The Working Group included representatives from each of the nine partner organizations that constitute the Economic Development Partnership including the City of Danville and the Boyle County Fiscal Court.

SEDP WORKING GROUP MEMBERS

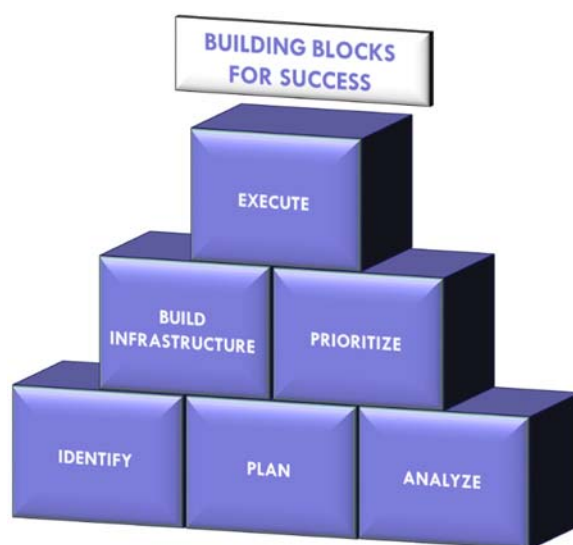
NAME	AFFILIATION
Mr. Ben Nelson	Danville-Boyle County Economic Development Partnership
Mr. Ron Scott	City of Danville
Mayor Mike Perros	City of Danville
Judge Harold McKinney	Boyle County Fiscal Court
Ms. Jennifer Kirchner	Danville-Boyle County Convention and Visitors Bureau
Ms. Brittney Mills	Danville-Boyle County Convention and Visitors Bureau
Ms. Vicki Goode	Main Street Perryville
Ms. Paula Fowler	Danville-Boyle Chamber of Commerce
Mr. John Albright	Boyle County Industrial Foundation
Mr. Tom Poland	Heart of Danville
Mr. Nick Wade	Heart of Danville

RKG Associates encourages the EDP, its funding entities, community leaders, and interested citizens to accept and act to effectively implement this plan. The citizens and businesses of Boyle County will only be able to maximize the benefit of this effort through true partnership and collaboration at all levels. RKG recognizes that there will be dissenting opinions about some (or all) of the community’s efforts and investment into economic development. Consistent and positive education and outreach will better inform the community at large, and enable discussions over disagreements to focus on substantive issues rather than subjective ones.

1. Sustainability Principles

This strategic economic development planning process has led to several positive outcomes for short-term economic development implementation efforts. As noted later in this document, there was consensus of the desired goals and outcomes the community wants from economic development activity. However, recent opinion editorials in the local newspaper highlight that some debate on prioritization and approach for implementation remains. This momentary unification of purpose needs to be sustained—and expanded—for the community to maximize its effectiveness and efficiency in preserving, expanding and attracting more business. Without maintaining public awareness and understanding of the principles behind the community’s economic development effort can lead to increased dissension, which can affect leadership buy-in and cooperation levels. The Working Group recommends that the Danville-Boyle County community adopt and promote the following principles to guide future economic development decision making.

- **Implementation is a process and not an event** – One of the more common challenges communities face is establishing unrealistic expectations in terms of the timing and scale of results. RKG Associates has participated in many discussions during this process focusing on establishing annual return expectations and requiring the EDP to produce revenue growth greater than the public investment. While RKG encourages the community to debate expectations and establish performance standards that the EDP can benchmark efforts, we discourage you from establishing targets that are unrealistic and place the EDPs performance against economic factors beyond its control. Most simply, the recent economic downturn has proven how global markets can far outweigh any efforts locally.



To this point, most economic development experts recognize that implementation is a process, and results often are measured long-term and focused on cost-benefit (not return on investment). As detailed in the implementation matrix section, many of the initial actions will be focused on adopting and changing policies, establishing new programs and initiatives, and collecting and tabulating the data necessary to be successful and better track performance. It will be critical for the community’s leadership to embrace the evolution process for the EDP and champion realistic, but well defined, performance metrics.

- **Maintain partner coordination** – The Economic Development Partnership is an association of nine public and non-profit organizations as well as several private sector benefactors. Part of the EDPs success over the years has been the realization that each entity has a unique role to play in implementing economic development efforts. While RKG Associates is recommending several changes to the organizational structure, we remain steadfast on keeping the strategic alliances among these partners while encouraging greater coordination with less formal alliances. Most notably, the implementation matrix provides strategies to expand the number of partners while strengthening the relationships of existing partners.

It is both the Working Group's and RKG Associates recommendation that the public-private form of implementation be retained and enhanced. At a base level, funding comes from both public and private partners. Going to an exclusively public or private model will ultimately cost those entities more resources to accomplish the same results by having to backfill the loss of revenue from the ousted group. More strategically, going to a single entity approach will require duplication of expertise (under a public only effort) and the loss of access to policy and regulatory efficiencies (under a private only efforts). Simply put, none of the existing partners will be as effective as all the partners continuing to build their strategic alliance.

- **Be creative and flexible when implementing** – The strategic economic development plan is not intended to be a literal guide for the EDP to follow. The concepts and strategies provided by the consultant are interpretations of industry best practices at achieving the defined vision based on the unique market and political circumstances in Danville-Boyle County. Given the long-term timeframe of several of these recommendations, many of the contributing factors relevant to those specific recommendations may (and most likely will) change over time. In these situations, the EDP and its investment partners will need to find alternative approaches to reach the stated vision. An initial test on determining whether the action in question remains a worthwhile pursuit is finding a balance between the needs of the market and the stated vision. If 'success' no longer can be achieved without compromising the community's collective value system, then a different approach—or new initiative—should be pursued. To this point, this document should be viewed as guidelines for action and not prescriptive edicts.
- **Be strategic, and not ad hoc** – Communities often see an increase in investment interest upon completing an effort like this. The potential for enhanced community investment, more aggressive retention and expansion efforts, and reconsideration of past policies can increase private sector speculation within the marketplace. Unfortunately, not all investment interest will be consistent with the agreed-upon goals. While RKG encourages its clients to be flexible in implementation, we also encourage them to make sure that any deviations from the plan be consistent with the long-term vision of the community. For example, approving a new residential subdivision in the middle of land zoned for industrial development could create future conflicts when industrial investment begins in that subdivision's 'back yard.'

To this point, the EDP and its partners need to consider each proposal and action against the potential impact it will have on other actions that may have a longer-term implementation horizon. RKG Associates encourages the EDP to continue to be selective in pursuing and supporting new opportunities, particularly those that could adversely impact the organization's mission in the future. The Working Group and RKG Associates recommend that the EDP educate potential investors and local decision makers on the vision, and potential conflicts of a given opportunity, to avoid potential conflicts by averting them early in the process.

- **Being proactive can provide greater opportunities** – Many communities implement economic development effort by reacting to demands from the marketplace and not the vision established by the process. Getting ahead of the investment market provides several benefits. Most notably, engaging with business prospects or property owners before there is an established plan can lead to more creative solutions that meet the needs of both the public and private partners. At the very least, the prospect and investment community have a greater understanding of the economic development vision and can create investment strategies to engage that vision prior to finalizing any investments.

Similarly, the EDP should not be afraid of failure. Economic development is a *pursuit of opportunities*, and not a *guarantee of success*. The education and outreach efforts detailed in the implementation strategy all are aimed at increasing the community's awareness of what economic development is, how it works, and what are the realities of engaging in it. Opting to avoid an opportunity because it 'might not happen' will effectively derail all economic development efforts. That said, the EDP also needs to continually assess the effectiveness of its efforts, and change approach/actions when the costs do not justify the results.

2. How to Use the Strategic Plan

The Working Group recommends that this strategic economic development plan guide the Economic Development Partnership and its member organizations on refining, expanding, and enhancing its existing economic development efforts. The narrative included herein, as well as the accompanying technical appendix document, should help shape the short-term, mid-term, and long-term priorities and actions of the EDP, and *not* define them. Ultimately, the Partnership and its partners need to prioritize the recommendations, establish the financial and staffing resources available for implementation, and define the short-term and long-term deliverables and metrics for success.

That said, RKG Associates recommends the EDP leadership and the greater Danville-Boyle County community use this document in the following manner:

- **A Menu** – First and foremost, the implementation strategy is a menu of choices for the EDP to choose what tasks it will accomplish in which order. The resources needed to implement the full strategy exceed what currently is available to the EDP. In short, the EDP leadership will need to prioritize what initial actions it will add to current efforts. The implementation plan provides those choices, as well as a recommendation from the Working Group and RKG Associates. As the EDP and opportunities/priorities evolve and the community achieves success in finite recommendations, the implementation plan should serve as a guide for 'what's next?' Referring to the implementation plan is a good way to maintain consistency in implementation and track efforts and define new strategies.
- **A Marketing Tool** – The Working Group has endorsed a dynamic, aggressive strategy, focusing on three primary accomplishments: [1] increasing awareness and support for economic development among the implementation partners and the entire community; [2] improving the effectiveness and efficiency of the EDP and its partners; and [3] expanding economic development efforts to be more comprehensive. Ultimately, RKG Associates and the Working Group wanted the strategic planning process and the resulting implementation plan to inspire partners, investors, and community members alike to get engaged in economic development and provide their ideas and creativity to solving problems. The EDP can use the data analysis, the resulting recommended actions, and the materials created throughout this process to help market the EDP and economic development efforts within the community as well as to prospects.
- **A Reference Document** – RKG Associates recommends that the EDP revisit its economic development strategic plan every five to ten years. Between now and then, the implementation document and the companion technical appendix should serve as a reference document to understand the 'who, what, where, when, why, and how' around each recommendation. The technical appendix details the results of the empirical analysis and qualitative assessment of the community. The EDPs data archive on the presentations and the presentation materials should serve as a 'Cliff's Notes' for interested researchers.

- **A Score Card** – The implementation strategy provides details on the recommended actions beyond just the defined vision. The EDP and its partner members can use the recommendation language to compare the intent of the recommendation with the results being captured. This assessment should be performed each year to ensure the community is satisfactorily benefitting from the investment. The EDP Board should hold an annual retreat each year to affirm the goals and vision of the organization and to reset the annual business plan based on accomplishments and changes in those goals.

B. ANALYSIS SUMMARY

As part of this effort, RKG Associates performed an in-depth, empirical analysis of current and projected market conditions for Danville-Boyle County. The technical analysis used a myriad of data sources and analytical approaches to ensure the results best reflect actual market conditions within the county. A full assessment of that analysis is contained in the Technical Appendix companion document to this Strategic Economic Development Plan. The following narrative represents the key findings from that analysis effort.

1. Demographic Analysis

- **The stagnation of population and household growth is likely to continue as people are increasing drawn to the urban core of the region.** Both Danville and Boyle County experienced slower population and household growth than the region during the 2000s; the accelerated population growth in recent years was mainly attributed to the influx of young adults and seniors, and didn't lead to a similar level of household formation. Such a growth is unlikely to continue as mid-career persons with families are increasingly being attracted to the regional economic center (Lexington) by better job opportunities, higher-quality housing, higher achieving schools, and other family-oriented amenities.
- **The decreases of major workforce population and the increases of retirees and early career individuals post both challenges and opportunities to local economy.** The population of persons 20-34 years of age and above 55 years of age has increased substantially while the population of persons 35-54 years of age has declined in both Danville and Boyle County. While the steady growth of Centre College is a primary factor for the increase in younger persons, the transition of population from mid-career households to 'golden earners' and retirees likely will impact future economic development efforts. On one hand, local businesses may be impacted by the transition of spending preferences and the reduction of an experienced workforce. On the other hand, businesses that cater to the needs of seniors and young adults may expect greater market potential in Boyle County, while employers needing entry-level and/or lower-skilled individuals could benefit from the influx of younger households.
- **The comparative advantages over the Surrounding Market on certain socioeconomic metrics indicate unique opportunities.** Socioeconomic data indicate that Danville-Boyle County is a local hub for population. The community has higher education attainment levels, higher median household incomes, and more racially and ethnically diverse population than the counties immediately surrounding Boyle County. Recent and projected population and household growth rates are also more significant. This suggests that Danville and Boyle County have the potential to play a bigger central role in the region's economic development than it already does, attracting businesses and workforce from the immediate surrounding area and growing businesses that serve the adjacent communities.
- **Despite the local advantages, Boyle County remains a comparatively small market compared to Kentucky's more urbanized areas.** It is important to note that the socioeconomic local advantage for Boyle County is relative, as the Lexington Region has similar competitive advantages over this community. Most notably, Lexington and its vicinity has a much larger supply of highly-skilled labor. This finding suggests Boyle County's market niche is in smaller (under 100 employee) companies, particularly for professional services and research & development companies.

2. Economic Base Analysis

- **Both Boyle County and the Surrounding Market suffered from the Recession, but have recovered at different levels.** Between 2005 and 2010, most of the industry sectors experienced employment decline. The decline in the Manufacturing, Retail Trade, and Administration/ Support/ Waste Management/ Remediation sectors were the most significant. Since 2000, the Surrounding Market has steadily recovered and exceed to pre-recession employment level. However, Boyle County employment continued to decrease. RKG Associates research indicates that the Surrounding Market communities' proximity to Boyle County's amenities and more competitive pricing/incentive programs are drawing investment that historically would locate in Boyle County.
- **Health Care and Social Assistance experienced substantial growth over the past 10 years and became the largest private employment sector in Boyle County.** The consistent growth of Health Care & Social Assistance section since 2000 not only helped stabilize the employment levels during the Recession, but also drove the economic development in recent years. Major employers in this sector such as the Ephraim McDowell Regional Medical Center in Danville will continue to play an important role in absorbing labors at different skill levels and supporting businesses that serve the hospital, doctors, and patients. From the economic development perspective, this sector has the potential to enhance the fiscal conditions and quality of life in Boyle County through the growth of the primary and specialty healthcare markets. There also is opportunity for crossover with advanced manufacturing through the research and development of medical equipment and diagnostic laboratories.
- **Other top employment sectors such as Manufacturing are faced with challenges.** Manufacturing sectors represent a significant portion of total employment in both Boyle County and the Surrounding Market. The Recession led to dramatic employment decline in these two industries, suggesting that they are more susceptible to economic downturn. In the Surrounding Market, manufacturing employment has made a strong recovery since 2000, exceeding pre-recession employment levels by 2014. In contrast, Boyle County has experienced a net increase in manufacturing jobs since 2010, but has not returned to pre-recession levels. The data indicate that local manufacturing laborers are finding work within the region, but outside Boyle County. That said, the demographic data indicate this employment base has not grown substantially during this period. Thus, continued investment in workforce development will be vital to maintaining and growing manufacturing employment levels in Boyle County.
- **The Professional, Scientific, and Technical Services sector showed potential.** Since 2000, the Professional, Scientific & Technical Services sector has experienced a consistent growth in both the scale of employment and the number of propriety businesses. Although this sector still presents a comparatively small portion of the economy, its growth mirrors national trends of concentration of jobs towards higher-skilled white collar industries. However, currently this sector is primarily concentrated in the major cities in the region, such as Lexington and Louisville; its potential in Boyle County is restricted by the size of the highly-educated labor force and the availability of work. From an economic development perspective, a more pragmatic approach could be to focus on supporting the growth of small companies and startups, which fit the nature of these industries and take advantage of the quality of life amenities in Danville-Boyle County. Such strategies may include legal, marketing, networking, and other types of business development assistance as well as remote employment/non-location dependent jobs.

3. Real Estate Analysis

- **Recent development trends indicate a recovering, but relatively slow-growth market.** Danville-Boyle County has experienced comparatively little new construction activity, particularly in the speculative development market. Most new construction has occurred in expansion of existing businesses. While activity interest has increased in the past few years (reflecting a recovering market), the pace and type of activity indicates Boyle County can support business growth, but few businesses outside the community are aware of this. The financial risk for speculative development exacerbates the community's challenge, as many businesses prefer move-in-ready space over having to build from scratch. Greater investment in physical assets could initiate greater activity.
- **The Danville-Boyle County office market offers a value alternative to Lexington and Louisville.** Asking rent and purchase levels in Danville are comparatively lower than in the Lexington market. Given the community's proximity to downtown Lexington and Frankfort, Danville is a reasonable alternative for businesses that do not require an 'in-town' presence. That said, the supply within Danville is limited. Much of the space is small and in sub-prime condition. Downtown Danville offers a unique opportunity due to its scale and charm, but pricing is more variable due to over-speculation by existing owners. There is an opportunity for the EDP to formalize an inventory list, work with existing owners on price appropriateness, market the community's quality of life, and proactively fill office space.
- **Like the office market, the county's industrial market offers a value alternative to Lexington, but has strong competition locally.** Pricing in Boyle County is 33% to 50% below the Lexington market. However, it is comparable and slightly higher than the surrounding communities. Furthermore, most of Boyle County's available supply is in larger (over 100,000 SF) buildings. Given the ease of access to and from Boyle County to these areas, Boyle has become the 'premium market' of the Kentucky Crossroads. While this is not a negative for the community, it does create challenges for business retention and recruitment particularly for mid-size and small-scale users (under 50,000 SF). The EDP has been effective at backfilling buildings, but has not had the same success as the surrounding markets in job growth due to lack of supply. Boyle County will need to become more proactive in asset development to realize growth levels consistent with its neighbors.
- **Boyle County is well-served in retail offerings, serving a much larger market area than the county boundaries.** Boyle County benefits from being centrally located among smaller, rural communities. This situation has enabled the community to attract retailers that typically would not serve this size market who benefit from the regional market area. However, the analysis reveals that current vacant space is sufficient to serve the community's retail growth potential (without substantial population increases). If retail investment continues, the community will likely need to strategize on how to repurpose vacated retail centers. From an economic development perspective, this could open opportunities along the Bypass. It is important to note that local brokers indicated that the Downtown Danville retail market operates somewhat independently from the regional retail draw along the Bypass. Feedback indicates that there is demand for owner-occupant live-work space in the Downtown. This suggests the potential for infill development and/or upper-story rehabilitation efforts.
- **The hotel market is healthy, and is prime for additional expansion.** The market analysis indicated that the hotel market has potential for expansion. This fact did not go unnoticed, as the new Holiday Inn Express opened during this analysis. However, the data also indicate that the

Danville-Boyle County market is not very diverse. Most notably, all commercial lodging facilities are along the Bypass. Given the activity created by Centre College, Ephraim McDowell Hospital, and the Downtown Danville events/activity; there is potential to attract a small-scale lodging facility into Downtown. Preliminary conversations with potential end users suggest a 30-50 room boutique-style hotel could succeed there. Regardless, the community will need additional lodging opportunities if the tourism economic initiatives (i.e. a competition athletic complex) are realized.

4. Target Industry Analysis

- **Kentucky is well positioned regionally, but does not lead its primary competition.** Current efforts from the state relative to economic development (i.e. programs, incentives...) are good, but not great. Many other Midwest and Southeast states are more competitive and aggressive with their economic development efforts. While the recent political shifts within the state may result in more aggressive economic development initiatives, most of the state programs are targeted to large employers. The gap for smaller companies—which Boyle County is better suited towards—means local action will be required to enhance the community’s recruitment efforts.
- **The economic development fundamentals are good for Boyle County.** The County (and Kentucky Crossroads region) is competitive in many valued site selection attributes, particularly quality of life and labor costs. However, those local assets are also assets for our neighbors. As noted, Boyle County remains the economic center for the immediate area, but neighboring communities are closing the gap and being more aggressive with their investments. Simply put, Boyle’s neighbors are selling the amenities of Boyle County while offering a more cost competitive option.
- **Boyle County needs to distinguish itself from the pack.** Given the business recruitment game has become more crowded and competitive, Boyle County needs to focus its economic development recruitment to specific target markets while expanding into less traditional recruitment efforts. Moreover, the analysis indicates the potential to create a more proactive entrepreneurial development program, coordinating funding and strategic planning opportunities for small business/entrepreneurial development. Furthermore, the EDP can explore marketing to remote workers and non-location dependent professional service businesses. Finally, the EDP, through the CVB, can explore specific asset development opportunities for tourism/agribusiness development (detailed later in this document).
- **One immediate area of effort should be marketing and outreach.** The branding study performed concurrently with this effort revealed one of the most notable challenges is external awareness. People and businesses not from Boyle County generally are unaware of the opportunities in Boyle County. The EDP can take advantage of County assets (i.e. the hospital, college, sizable/sustainable downtown, housing market...) to expand the economic development ‘story.’ The EDP can make better use of enhanced virtual and print materials to refine recruitment/retention efforts.
- **That said, more strategic/aggressive investments will be necessary to address this new economic development paradigm.** Regardless of the new and expanded focus of the community’s economic development efforts, Danville-Boyle County will need to engage in retention and recruitment as a partner than a client. This implementation strategy identifies many opportunities for the EDP and its partners to provide a better ‘value-add’ for existing and potential new businesses, including a unified and consistent building/property inventory, speculative building and

site development, a more streamlined/'friendly' regulatory environment, and broader local business incentives.

Danville-Boyle County's recommended target industry clusters are:

Technical, Research, Consulting and Corporate Operations

- Professional Services
 - Professional, Scientific and Technical Services
 - Architectural, Engineering, and Related Services
- Information Services
 - Information
 - Publishing Industries (except internet)
 - Other Information Services (Online Publishing)
 - Software Publishers
- Technical Research and Modeling
 - Computer Systems Design and Related Services
 - Scientific Research and Development Services
 - Other Professional, Scientific, and Technical Services
- Market-Based Relationships
 - Management of Companies and Enterprises
- Support Industries
 - Office Administrative Services
 - Accounting, Tax Preparation, Bookkeeping, and Payroll Services
 - Facilities Support Services
 - Business Support Services
 - Other Financial Investment Activities
 - Activities Related to Credit Intermediation

Production

- Advanced Manufacturing
- Transportation Equipment Manufacturing
- Printing and Related Support Activities
- Plastics and Rubber Products Manufacturing
- Machinery Manufacturing
- Precision Instruments and Equipment Manufacturing
- Wood Product Manufacturing

Health Care & Medical Related Activity

- Health Care & Social Assistance
 - General Medical and Surgical Hospitals
 - Specialty Hospital Services
 - Outpatient Care Centers
 - Offices of Physicians
 - Offices of Dentists
 - Offices of Other Health Practitioners
- Social Assistance
 - Home Health Care Services
 - Child Day Care Services
 - Community Care Facilities for the Elderly

- Research and Support Facilities
 - Medical and Diagnostic Laboratories
 - Diagnostic Imaging Centers

Local and Regional Distribution

- Logistics
 - General Freight Trucking
 - Specialized Freight Trucking
 - Freight Transportation Arrangement
- Physical Distribution
 - Warehousing
 - Wholesaling
- Order Processing, Data Processing and Back Office
 - Process, Physical Distribution and Logistics Consulting Services
 - Internet Service Provides
 - Telecommunications Carriers
 - Data Processing, Hosting and Related Services

Entertainment & Recreation

- Dining Facilities
 - Food Service and Drinking Places
 - Special Food Services
 - Restaurants
- Downtown Amenities
 - Amusement and Recreation Industries
 - Events and festivals
- Accommodation
 - Bed and Breakfasts
 - Limited Service Hotels
- Tourism
 - Museums, theaters, and arts
 - Agri-tourism (i.e. Bourbon Trail)
 - Nature tourism

C. STRATEGIC GOALS

Before any community can implement a strategic action plan, that community must first agree upon the desired results those actions should have. As part of this planning effort, the Working Group and RKG Associates led an extensive education and outreach campaign to Danville-Boyle County citizens, elected leaders, business leaders, and community advocates. This process was followed to establish a consensus among the implementation partners on the economic development vision of the community, the actions necessary to accomplish the vision, and the role each need to play. The following section details the final economic development goals that the community expressed and the Working Group endorsed for the Economic Development Partnership to pursue into the near future. It should be noted that these goals were viewed as equally important, and are not presented in any order.

- ***Optimize and resource an organizational structure for implementing economic development that maximizes efficiency and effectiveness of the key stakeholders.*** One of the goals identified early on in this process was the desire to ensure that the structure of the EDP and the way economic development efforts were conducted are optimized for efficiency and effectiveness. RKG Associates led an exhaustive outreach effort with the nine EDP partners to identify implementation challenges and seek solutions to those challenges.
- ***Develop strategies that develop more high-paying jobs, preferably with benefit packages, that increase disposable income for goods and services and positively impact occupational tax revenues for local governments.*** There is a consensus in the community that job creation, and the economic and fiscal benefits that go along with job creation, is an important goal for the EDP to continue to pursue. More specifically, respondents expressed an interest in increasing EDP efforts to attract jobs that enhance the local living wage and attract working-age households.
- ***Create a more business friendly environment that encourages the expansion of existing businesses and promotes an entrepreneurial spirit.*** A few participants in the planning process expressed concern that Danville and Boyle County were not viewed as ‘business friendly.’ These participants identified examples where communication and coordination could be improved. The Working Group recognizes the balance between regulation and free market needed to ensure a quality business environment. The recommendations in this implementation strategy seek to build upon that need.
- ***Diversify and support retail and service offerings as a regional hub to enhance the livability and convenience for County residents.*** While traditional economic development activity focuses on attracting ‘primary’ jobs, or those jobs that attract income to the area, one of the goals identified through this effort is to continue to enhance the livability of Danville-Boyle County through the attraction and retention of retail and service-based businesses. More specifically, this goal focuses on ensuring that workers and residents who locate in Boyle County have the support services and amenities to keep them in Boyle County.
- ***Preserve and support the continued success of the County’s agricultural industry, and identify strategies to expand agritourism and agribusiness.*** Agriculture provides substantial economic activity for Boyle County, particularly given the large—and increasing—amount of conservation land. Outreach efforts to representatives of the agricultural industry revealed the opportunity, and interest, to explore the potential for value added services and agritourism. The planning process revealed the desire to preserve and support this important economic engine.

- ***Pursue economic development strategies to enhance the community's public and technology infrastructures for growth, while maintaining our communities' character, historic preservation, and quality of life that are assets for Boyle County.*** Most industries in the U.S. are trending towards greater reliance on automation and technology infrastructure. The EDP has long recognized the need to build a comprehensive technology base to remain competitive in business retention and recruitment. That said, the stated goal of the Working Group is to develop these assets in a manner that complements the character of the community. In short, the EDP should continue to work to build the infrastructure necessary to maintain steady, measured growth.
- ***Support the further development of Boyle County's tourism and recreation activities to enhance their positive economic impact on our communities.*** Danville-Boyle County offers several natural and maintained recreation and leisure destinations. Developing more strategic alliances among existing assets while developing additional destinations is consistent with the goal of attracting more investment as well as the goal to enhance the local quality of life. Building the tourism economy includes both the destinations and the support services that accommodate those visitors.
- ***Create better connections between education/workforce development and employment opportunities to promote opportunities for our communities to flourish in Boyle County.*** Creating economic growth through the retention and expansion of existing while attracting new businesses are only part of the 'growth goal' for Danville-Boyle County. The Working Group, with substantial feedback from the community, recognizes that enabling existing residents the opportunity to participate in this economic growth is equally as important. Whether providing more comprehensive workforce training programs or developing a robust entrepreneurial development initiative, the EDP should ensure existing residents the same opportunities as people moving into Danville-Boyle County for work.

D. PRIORITY ACTIONS

After the implementation framework was presented to the Working Group and the community in the Spring of 2017, the EDP requested that all stakeholders provide feedback on which actions/group of actions were their respective highest priority for economic development moving forward. Responses were provided by elected officials, leaders of EDP member organizations, and key implementation partners. In all, twenty (20) different actions were identified as ‘priorities’ by the respondents. While this shows the diversity of values and opinions within the community, there were five frequently identified. Those are:

- Workforce enhancement and coordination
- Expand recruitment efforts
- Improve internal and external marketing and outreach
- Reorganize the EDP governance for success
- Staff the reorganized entity to broaden efforts

RKG Associates and the Working Group used this feedback to create a recommended priority action list for the EDP and its member organizations to consider. This section focuses on providing detail about the ‘why’ and the ‘how’ of those initiatives identified as implementation priorities. The recommendations detailed here follow the same organization as the implementation matrix, which includes [1] organizational structure, [2] workforce development efforts, [3] new business recruitment efforts, [4] existing business retention and expansion efforts, [5] marketing and outreach efforts, and [6] asset development.

It is important to note that this section does not detail each recommendation presented in the implementation matrix (Section F). RKG Associates and the Working Group recognizes that certain actions do not require substantial explanation.

1. Organizational Structure

Objective #1: Rebrand the organization to reflect the new focus of implementation

The moniker “Danville-Boyle County Economic Development Partnership” carries a connotation that may cause continued confusion and misunderstanding within the community. On a base level, rebranding the EDP will provide a very visible, very public message that economic development efforts within Boyle County are changing to better reflect the collective goals and vision of the community. More strategically, a new name will help create an opportunity to outreach within retention and recruitment networks.

RKG Associates has recommended the name “Develop Danville, Inc.” However, the name selected for rebranding the organization should come from a work session(s) of the partner organizations to select a name that best demonstrates the expanded mission and organization of the Board of Directors. New marketing materials and design considerations should be done in coordination with the broader branding strategy that has been performed concurrently with this effort.

Objective #2: Reorganize the EDP Board to diversify representation of voting and non-voting members

The recommendation to revamp the EDP goes well beyond a simple name change. Feedback collected throughout this effort led the Working Group and RKG Associates to realize that the Board of Directors needed to better reflect the activity and investment levels of the member organizations. Most notably, there was an apparent need to provide better representation to the public-sector members of the Partnership, including the removal of a policy that barred public sector appointees from serving in executive committee positions. RKG Associates recommends the following Board member structure:

VOTING SEATS	NON-VOTING SEATS
Industrial Foundation (6 ex-officio)	Chamber of Commerce (1 ex-officio)
Private, at-large (3 voted)	Convention and Visitors Bureau (1 ex-officio)
Platinum/Gold Sponsors (3 ex-officio)	Heart of Danville (1 ex-officio)
City of Danville (3 ex-officio)	Main Street Perryville (1 ex-officio)
Boyle County (3 ex-officio)	
Perryville (1 ex-officio)	
Junction City (1 ex-officio)	

The EDP Board needs to determine whether it will reorganize the voting Board and what the final makeup of the new Board structure will be. However, the following factors should be considered when finalizing a new structure.

- **Majority private sector** – One of the basic tenets of public-private partnership economic development organizations is having the private sector maintain a majority of voting seats. Simply put, private investors in economic development oftentimes require control of votes in exchange for their financial contributions. The private investors in Boyle County expressed similar expectations. For the public private partnership to continue, this balance should be maintained.
- **Better public representation** – RKG Associates recommends the EDP implement a ‘pay-to-play’ approach to Board seats. In effect, voting seats should only be filled if the ex-officio organizations provide financially to the Partnership. While the value of that expectation will be determined by the Board, RKG Associates recommends that seats remain vacant (or are vacated) if the nominating entity does not meet its obligations.
- **Ex-officio seats** – All but three of the seats on the Board are proposed to be ex-officio. This approach is critical to maintaining the ‘partnership’ of the nine entities that currently constitute the EDP, as participation may diminish if there is not a dedicated seat for each partner. RKG Associates recommends that the four non-funding partners have non-voting seats to reduce the size of the Board and avoid any potential voting conflicts. Furthermore, this precludes the EDP seeking voting seats on these respective organizations’ boards as well.
- **At-large members** – RKG Associates recommends three at-large seats for private business leaders. RKG envisions these seats being filled by business leaders that represent market segments not represented by the other appointed Board members. Simply put, the EDP board should strive to have a diverse mix of businesses participate in the organization. This will ensure a broad range of perspectives are given. These seats should be filled by a vote of the entire Board.
- **Terms** – Each appointee should serve a three-year term. This addresses two primary issues; [1] it allows for staggering appointees (i.e. 1 City of Danville seat is reappointed each year, with the remaining two appointees staying on) from each entity to diminish the disruption of turnover, and [2] it ensures a minimum level of institutional knowledge will remain in the Board each year.

Another focal point of the reorganization was to create better connections between the partner organizations and their specific roles in implementing economic development. It was RKG Associates observation that the EDP did not have clear delineations on roles and responsibilities, which was reported to create overlap in services and some conflict in establishing priorities. To this point, the reorganization strategy recommends that ‘core’ economic development efforts be overseen by the new EDP Board, while each

partner organization focus on its core mission. The Working Group and RKG Associates recommend the following structure:

- **Develop Danville, Inc. (EDP)**
 - Business recruitment, retention, expansion
 - Workforce development
 - Entrepreneurial development
- **Heart of Danville**
 - Downtown events
 - Beautification
 - Marketing
 - Business advocacy
- **Main Street Perryville**
 - Downtown events
 - Beautification
 - Marketing
 - Business advocacy
- **Convention and Visitors Bureau**
 - Tourism, recreation, and events promotion
 - Marketing
- **Chamber of Commerce**
 - Business events
 - Networking
 - Business advocacy
- **Boyle County Industrial Foundation**
 - Property development and management

This approach will require coordination and cooperation from the partner organizations. Most notably, the new EDP Board must collaborate with the Chamber of Commerce on transitioning the workforce readiness and JumpStart initiatives to the new EDP staff. The intent is to enable the Chamber to focus on its core mission while ensuring these valuable programs can sustain and thrive with additional staffing. In the event the new EDP Board and the Chamber cannot come to an agreement on transition, every effort should be made to develop a partnership arrangement on planning and implementation of these tasks.

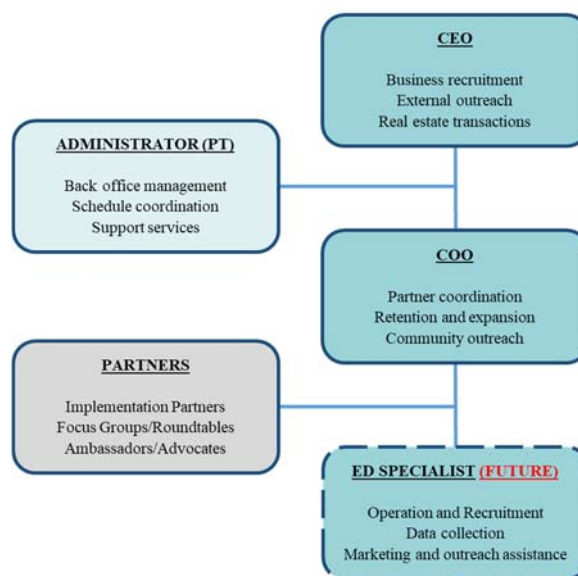
There has been substantial discussion about the current and future role of the Boyle County Industrial Foundation in the community's economic development effort. It is RKG Associates perspective that the Foundation has been an exemplary steward of the County's economic development efforts for decades before the public sector engaged in economic development, and an invaluable partner in the public private partnership that initiated approximately ten years ago. That said, RKG Associates envisions the Foundation becoming more of a true partner like Danville and Boyle County. RKG Associates envisions the Foundation's primary function being the economic development 'land bank,' operating its existing land assets and being the steward for future joint-owned property for the new Board. Using the Industrial Foundation in this manner moving forward provides several benefits to the new Board, including more expedient acquisition and disposition of property when conducting land assembly and/or purchase-resale activities to promote economic development investment.

Objective #3: Staff the economic development organization commensurate with the stated goals

Both the Working Group and RKG Associates recognize that the current staffing levels for economic development are not consistent with the defined goals and objectives identified through this study. Effectively, the EDP operates with one full-time employee (a CEO) and a ¼ time employee (a marketing director). This is not sufficient to implement the type of recruitment, retention, expansion, workforce, and entrepreneurial activity desired by the community as well as the more aggressive community outreach and education efforts. For the new EDP Board to effectively pursue the tasks enumerated in the implementation matrix, it will require at least three full-time, professional staff members and a ½ time administrator.

The CEO position should be supported by a senior-level COO position that complements the CEO's skill set. The Working Group envisions the COO position requiring a minimum of ten years' experience in economic development. The CEO and COO would divide the external (recruitment) and internal (retention/expansion) marketing and outreach efforts, while co-administering the entrepreneurial development programs. Those tasks should be allocated by the CEO based on each person's strengths. The Working Group recommends that the COO position be filled immediately, as expansion of economic development efforts will be limited until additional staff is added.

Organization Chart



The third full-time professional is envisioned to be a more junior or mid-level person (1-5 years' experience) that has the technical capabilities to support the CEO and COO in the core economic development efforts. This Economic Development Specialist will provide and be responsible for implementing the day-to-day marketing and outreach efforts. The Working Group recommends the EDP continue to engage the part-time assistance on marketing in the short-term, with a goal of adding the third professional over the next 2-4 years, depending on available resources.

Objective #5: Activate the residents of Danville-Boyle County to become implementation partners

As noted already, there currently are insufficient resources for the EDP to effectively implement all the work tasks detailed in the implementation matrix. In addition to securing additional financial and staff resources, the EDP should seek to build volunteer capacity to assist in implementation. More specifically, there are a few strategic areas where citizen volunteers can play important roles in expanding the EDP's capacity. The following recommendations focus on those specific areas.

- **Community advocates to assist in community outreach** – To date, the EDP has not put much effort into engaging residents about the opportunities/challenges of implementing an economic development program. Given the challenge of reaching all the different community groups (and economic development perspectives in Boyle County), the Working Group recommends the EDP Board engage a select group of interested citizens to assist in engaging local civic organizations (i.e. homeowner associations, social clubs...). Ideally, the community advocates would be individuals with strong ties and broad recognition within either an area of the County or with a civic group. Individuals selected to be advocates should be familiar with the EDP's economic

development efforts, can discuss and explain economic development concepts, and be well spoken. Most importantly, the advocates must be available to assist in outreach to various community (i.e. congregations) and civic (i.e. neighborhood groups) entities. The advocate effort is intended to build community-wide awareness of the benefits and challenges of implementing an economic development strategy at the local level without requiring a staff large enough to provide individual attention to every citizen.

- **Ambassadors to assist in industry retention and recruitment** – The ambassador program is a collection of business and industry leaders that provide support to the economic development entity’s staff for industry recruitment and retention. Although these individuals will have no formal authority within the recruitment process, they provide a ‘real life’ vantage point for prospects about doing business in Boyle County. Their most important function is to provide a business perspective for prospects interested in locating/expanding within the County. Utilizing business leaders in the recruitment process legitimizes the recruitment effort through testimonials while leveraging the staff’s time and effort. It is important that ambassadors be well informed, well-spoken, and respected within their industry. In other words, the most effective ambassadors may not be from the largest businesses. The EDP should identify ambassadors from each of the major industry sectors to ensure appropriate coverage regardless of the prospect.
- **Ombudsman to assist in the development and permitting process** – The development ombudsman program is focused on providing property owners and investors technical and process-oriented assistance when going through any permitting process. Whether it is a rezoning, variance request, or sign review, the ombudsman program is intended to assist applicants to effectively and efficiently find a resolution with the permitting body. The EDP already has the JumpStart program, which addresses some of the process concerns in certain situations. The ombudsman provides support and assistance throughout the review and approval process. An ombudsman should be familiar with all procedures and expectations for each review process, and can advise applicants on how to ensure a complete application package.

An alternative approach is for the EDP staff to establish relationships with local industry professionals (i.e. engineers) to provide reduced fee/complimentary advisory services when it comes to troubleshooting challenges in the approval process. These professionals need to have experience and familiarity with the key decision makers in the county and municipal processes. It is envisioned that this assistance will be advisory in nature, and not provide technical requirements to the applicant. The professional community benefits from greater exposure of their business, which can lead to new contracts.

- **Mentors to aid new entrepreneurs be successful** – A business development mentorship program pairs successful entrepreneurs with individuals with a business concept, but limited resources or understanding of starting, operating, and growing a business. These programs provide local entrepreneur’s access to someone who has ‘been there’ within their industry, adding confidence in the advice and direction provided. Having a local mentor also provides stability, as the relationship created can carry forward after the program has served its purpose. The participant typically signs an agreement to operate for a certain period within the boundaries of the program (the county in this case) or pays a mentorship fee. Given the large and growing retirement-age population in Boyle County, the EDP can tap into the local knowledge base to find volunteer mentors. It is recommended that the EDP utilize a training program for its mentors to ensure consistent and successful efforts (i.e. the Mentor-Protégé Program through the Small Business Administration or SCORE).

2. Workforce Development Efforts

Objective #2: Create unified marketing materials that highlight local, regional, and statewide workforce and education training programs available to residents, businesses, and prospects

There are substantial resources available for workforce development in Boyle County. Kentucky has robust workforce readiness and training programs available to existing businesses and prospects (i.e. Bluegrass State Skills Corporation). The Bluegrass Community and Technical College also provides substantial workforce readiness and training programs, including customized programs for certain industries. Finally, the EDP—with current efforts led by the Chamber of Commerce—has initiated several effective programs (i.e. the Teachers Academy). In short, the community has many available programs and resources.

That said, the EDP currently does not have clear, comprehensive materials that detail what is available for residents, existing businesses, and prospects; and the requirements to qualify for those programs. To this end, the Working Group encourages the EDP to create succinct materials that detail all local, regional, and state programs. The database should be constructed to enable a user to enter basic parameters (i.e. industry, business size, education level...) and retrieve all available programs. This effort will be particularly beneficial for smaller companies and existing companies, as they tend to not catch the attention of state economic development efforts and typically have the least capacity to research the information in-house.

Objective #3: Establish and implement a Kentucky Crossroads regional job fair in Boyle County

There is an opportunity for Boyle County to lead a regional effort to increase awareness of existing job and career opportunities for both adults and local students. Part of building that awareness is to highlight existing employers and provide the local workforce access to understanding both the type of job as well as the prerequisites for obtaining that job. A regional job fair will provide employers and job seekers to collectively interact, increasing the potential for employers to find workers and residents to find jobs.

The exposition should be a two or three-day event that brings together regional employers to showcase the type of jobs available, the education and training requirements, and the salary ranges of these jobs. To accomplish this, the EDP can work with BCTC, neighboring economic development entities (through the Kentucky Crossroads Regional Economic Development Commission), and regional employers to establish an annual employment exposition.

One focus of the job fair should be engaging school-aged children. The Working Group recognizes the benefit of engaging the future labor force early and often about the importance of education to their future earning potential. The objective of the employment exposition is to provide separate, specialized sessions for middle school and high school children to engage these businesses about educational needs, potential career paths and typical incomes. One of the days of the job fair should be committed to students, ensuring the programming is dedicated to middle and high school students and avoiding any potential conflicts with adult job seekers. Furthermore, efforts should be made to engage the students' parents as well, given many work and education decisions for teenagers are made at the family level.

Ultimately, this effort is intended to be a bridge between the County's current and future workforce and the companies that require them to be appropriately prepared for jobs. Sponsorships should be sought from participating business to defray costs of holding the event. A similar effort is currently implemented in Oconee County, South Carolina. RKG Associates recommends that the new implementation entity contact the Oconee Economic Alliance to discuss how the event is organized and implemented; and hear about "lessons learned" on how to make the event as productive as possible.

Objective #4: Pursue new education programs with the local Boards of Education to develop workforce programs that further engage high school and middle school children

As noted, the Chamber of Commerce already has engaged local and regional schools to connect students with employment opportunities (i.e. the Advanced Manufacturing Technician program). Much of this effort has focused on increasing awareness of school leaders on the potential opportunities. The Working Group envisions these relationships to continue, while also expanding the number of strategic partnerships between businesses and the school systems.

One area that the Working Group believes there is an opportunity is to connect workforce training and readiness education into middle school. Middle school students should be fully aware of their educational options as they prepare to enter high school, particularly to follow an education track that positions them for locally-available jobs and/or apprenticeships when they complete high school. One way to accomplish this is to expand some vocational curricula into the middle schools. Outside of curriculum changes, greater outreach and education for middle school students (i.e. the school day at the regional job fair) can provide the information necessary for the teenagers to make informed decisions about their secondary education. The EDP should convene the workforce and education roundtable with the necessary public and private stakeholders to explore these, and additional, ways to engage middle school and high school students and their families.

3. New Business Recruitment Efforts

Objective #1: Focus proactive marketing and recruitment efforts

The EDP currently implements a proactive business recruitment strategy. One of the many strengths of current activities is the EDP partnering with the state economic development efforts on recruitment trips. This approach exposes the County to a wide variety of prospects while reducing the amount of local effort to coordinate the trip and reduces the overall cost for the EDP. While these efforts generally are focused on industry sectors that Boyle County can compete in, the Working Group recommends that the EDP expand its locally-controlled business recruitment efforts. Most notably, the target industry analysis indicated that the EDP would have the greatest potential for success at focusing recruitment efforts on advanced manufacturing, logistics, and health services (including diagnostics) businesses. Specific recommendations include:

- **Attend industry oriented events** – The EDP should research and join national and/or international trade organizations within the target industry sectors. These organizations enable the EDP to market directly to prospects and exhibit at regional/national conferences.
- **Implement targeted recruitment trips** – The EDP should augment the partner trips with strategic site visits to prospects within the United States. These trips oftentimes identify between 10 and 15 prospect companies within a confined geography (within the Midwest is recommended) for one-on-one visits. Developing these target lists and establishing these trips typically are coordinated with consultants that specialize in prospect identification and development.
- **Locally-hosted prospects** – The EDP should consider hosting individual and groups of prospects. Hosted events should be themed in nature (i.e. vertical supply chains for existing companies, target industries...), lasting between 2-3 days. The event should be highly structured, integrating social events with ambassadors/local industry leaders with information sessions and strategic site visits. Partnerships with local, regional, and statewide economic development entities to implement site visits are highly recommended in the short term. This approach provides many advantages to the implementation entity, most importantly, the potential to leverage additional staff and financial resources.

It is important to note that expanding the existing recruitment efforts will require greater resources and personnel. Simply put, attending conferences, travelling for recruitment efforts, and hosting prospects costs thousands of dollars per event. Current resources already are being used to their capacity. To this point, the EDP should review its efforts annually and assess the effectiveness of these efforts, while exploring options to expand efforts.

Objective #3: Implement a ‘quality of life-telecommuting’ recruitment strategy that targets professionals that are not location dependent

Danville-Boyle County offers proportionally more amenities and conveniences than most communities this size. The presence of assets such as Centre College and Ephraim McDowell Hospital provide cultural and medical amenities not often seen in smaller communities. Furthermore, the retail concentration along the Bypass serves a larger marketplace than just Boyle County, allowing for retail amenities that generally would not consider this area. Finally, the County offers a substantial depth and breadth of recreation, historic, and leisure attractions that can satisfy even the most discerning patron. For those few amenities not available locally, Boyle County is less than a 45-minute drive to Lexington, 1.5-hour drive to Louisville, and 2-hour drive to Cincinnati. In short, the community has a lot to offer new residents.

To this point, the Working Group recommends the EDP initiate a quality of life/telecommuting recruitment strategy. This effort involves three basic steps: [1] target identification, [2] target communication, and [3] recruitment. Each step builds on the success of the previous step. However, the steps should be repeated on a regular basis as new companies are developed, leadership within companies consistently shift. Furthermore, the marketing process will vary from company to company, oftentimes requiring a long ‘courtship’ process.

- **Target Identification** – Target identification involves developing, maintaining and expanding a list of businesses to actively contact and recruit. When focusing on individuals and companies that are not location-specific, the EDP likely will have the greatest success focusing on companies with five or fewer employees within professional services sectors. Furthermore, the Working Group recommends focusing on regional markets (i.e. Louisville, Cincinnati, Memphis...) rather than a more national effort. This likely will increase the success rate, as these companies are relatively close by and their workers already are familiar with the region. Using a data vendor, such as Dun and Bradstreet, to identify prospects is the most efficient method. Dun and Bradstreet sells contact information of companies based on screening criteria entered by the user.
- **Target Communication** – Target communication includes all interaction between the implementation entity and the prospects from initial contact to face-to-face meetings. The communication process should be initialized through a combination of site selector relationships and a direct mailing campaign using the target list just discussed. The mailing should include information about the community, business and amenity-specific information within the region, and other pertinent documentation. The initial communication should be followed up with a direct phone call within two to three weeks. The phone call should be made by either staff or an ambassador. If this is a referral, then the person making the referral should be involved early in the process.
- **Recruitment** – Communication beyond the initial phase of contact needs to be tailored based on the response of the prospect. The recruitment process may require several contacts, meetings at professional trade shows and/or multiple attempts through the initial communication process. The goal should be to get the prospect to visit the community either on a one-on-one basis or as part of a recruitment/networking visit. Regardless of the timeline, continued contact is important in

developing a rapport with the prospect. It is important to note that the person/persons in charge of working with a prospect should be consistent throughout the process, when possible.

The Working Group recommends that the City of Danville consider initiating an upper-floor rehabilitation partnership grant program to encourage building owners in the downtown to improve the condition of upper-level space as live-work or office space. This space would be ideal to attract telecommuting/quality of life businesses and remote employees. The City is encouraged to perform a feasibility analysis to determine the potential financial needs for a partnership grant program before enacting such a program. Simply put, the Working Group recommends that the City scale the program to initiate investment without over-committing public resources to do so.

Objective #5: Implement a more proactive entrepreneurial development program

Like the ‘quality of life-telecommuting’ effort detailed above, the Working Group recognizes the intrinsic livability value of Boyle County also appeals to individuals who want to start their own business. To this point, the EDP should expand its efforts in entrepreneurial development. The initial step in this process is to partner with local and regional small business support providers to expand offerings available in Boyle County (potentially at BCTC’s campus). Enhancing existing efforts to create a formal entrepreneur program could increase interest from county residents, as well as people in the greater area. There are several program templates available for the EDP to follow (i.e. the SBA).

As mentioned, the EDP should pursue a formal mentorship program to augment entrepreneurial and small business development efforts. The growing number of persons 55+ years old creates the ideal base to ‘recruit from within.’ Having county residents serve as mentors makes it easier to retain people while increasing the mentors’ commitment to helping the entrepreneur to be successful. The EDP is encouraged to have all mentors formally trained through a recognized program such as the Mentor-Protégé program through the Small Business Administration.

Once the entrepreneurial development program becomes sustainable, the EDP should perform a feasibility analysis to determine the potential to create a virtual incubator/co-working space within the County. As noted in Objective #3, converting vacant upper floor space in Danville to a co-work facility benefits economic development efforts while enhancing the vitality of downtown Danville.

4. Existing Business Retention and Expansion Efforts

Objective #1: Continue to implement the annual business survey

The EDP initiated its first business survey as part of this planning process. Business surveys are a cost-efficient way for the EDP to gather information on market challenges, opportunities and needs of Boyle County businesses. The questions included in the first survey covered topics such as workforce needs/challenges, market growth opportunities, competition challenges, location/physical needs, etc. While the survey topics should remain consistent into the future, the EDP should work with the various industry roundtables to continually review and refine the questions.

The EDP should use the responses in four primary ways. First, programs and policies can be created to address challenges/opportunities identified by several businesses. Second, trends/issues in each industry or area of the County can be identified and mitigated through collaboration with key stakeholders. Third, individual responses can be used to ensure site visits (discussed later in this section) are targeted to those businesses that have the greater opportunities to grow/are at risk of downsizing/closing. Finally, survey findings can be tracked over time to identify market trends and fine tune programs based on the current and projected economic climate.

As awareness of the survey grows, it can be expanded to serve as a comprehensive approach to identify workforce, market, regulatory, and growth needs of the county's business base. At that time, the results collected from this effort can guide any changes to existing business outreach approach and help define economic development policy focus for Danville-Boyle County.

Objective #3: Initiate monthly outreach efforts to existing businesses

The EDP currently performs limited business retention visits, primarily to industrial businesses. While the EDP interacts with any company, most of its support efforts are a reaction to a request. The Working Group encourages the EDP to create a proactive business outreach effort. The Working Group envisions the EDP implementing a minimum number of monthly visits (starting with 30 per month) across all business types and sizes. The EDP should use the business survey to prioritize visits each year, with a goal of reaching each business at least once every three years. The purpose of the visit is to identify any current or potential needs, concerns, or opportunities for that business owner. The EDP should maintain a database of the visits to track which businesses have been contacted and to create a follow-up task list to address any outstanding questions or issues.

Objective #4: Expand marketing strategies for tourism-related businesses

The Convention and Visitor's Bureau manages the tourism and recreation-based marketing and strategic planning efforts for Boyle County. RKG Associates identified several economic development-related concepts that may augment the CVBs existing marketing and outreach effort. The Working Group recommends the CVB explore the potential for the following strategies.

- **Develop more 'extend your stay' programs** – It is well documented that tourism programs that require an overnight stay have greater financial benefits for a host community. Given the diversity and number of destination amenities in and around Boyle County, RKG Associates recommends the CVB initiate a more proactive effort to connect these amenities and create multi-day visitation 'packages.' For example, the county offers several outdoors amenities (i.e. Perryville Battlefield, birding sanctuaries, biking trails...). Creating a multi-day package that ties these venues together with dining and accommodations could increase visitation to Boyle County while increasing retail/service spending for local businesses.
- **Expand strategic cross-marketing efforts** – The CVB and local venues already offer a limited number of these cross-marketed offers. However, RKG Associates recommends the CVB expand these relationships to increase 'deals' for potential visitors. Recommended areas of focus include: [1] event venues and hotels; [2] accommodation and dining; [3] tourism destinations. Cross-marketing can manifest in several different ways (i.e. package discounts for admission, meal discounts for hotel guests...). The CVB can host networking and workshop events to help make these connections and allow the venues to determine the best approach for cross-marketing.
- **Implement Branding Strategy recommendations** – The CVB underwent a branding strategy concurrently with this effort. RKG Associates worked collaboratively with ChandlerThinks throughout this process to ensure branding recommendations and economic development recommendations were consistent and compatible. Based on the results reviewed by RKG Associates at the writing of this document, the branding strategies will augment both tourism marketing/outreach as well as economic development marketing/outreach. Most notably, the EDP should adopt a design concept that complements the recommendations in the Branding Strategy. More specific to this action, the CVB should implement those recommendations related to highlighting tourism destinations and opportunities.

5. Marketing and Outreach Efforts

Objective #1: Enhance the economic development effort's presence on the Internet and social media

The EDP currently has a good Internet presence housed under the www.betterindanville.com website. The website is a combined presentation of all five non-profit EDP partner organizations. Furthermore, the EDP has presence on a few social media outlets (i.e. Facebook). However, the website contents are not optimal for convenient browsing and content for the social media accounts is not maintained on a consistent basis. Given the recommended changes to the overall structure of the EDP, the Working Group recommends that the economic development virtual presence is updated and enhanced. The following recommendations have been provided for consideration:

- **Create consistent, but separate, websites for the non-profit partners.** The economic development efforts should stand-alone on the Internet and through social media. The EDP and its partners should use the recommendations in the branding strategy to create separate, but consistent websites for each of the non-profit partners (Chamber, CVB, Heart of Danville, Main Street Perryville, and BCIF), as well as for the EDP itself. Connections between the partners can be retained through a 'links' section, but each should have its own domain.
- **Make the economic development website experience more user-friendly.** The current content is comprehensive, but can be reorganized to make it more user-friendly. Most notably, the Working Group recommends that the EDP transition from a PDF-focused layout to more visually friendly information. Having a link to documents that provide greater detail should be maintained. However, the data should initially be presented in a more succinct and appealing manner. Another recommendation is to parse the information based on target audience and industry type. There should be separate sections for prospects, existing businesses, and residents, with content specific to each under those categories.
- **Make the resident section interactive.** The Working Group is recommending several outreach and education initiatives for the EDP to increase awareness and understanding of economic development and the EDP specifically. Adding these resources is critical to ensuring the EDP message is consistent and being presented as broadly as possible. However, the resident portion of the website can also be a way for the EDP to engage citizens. The recommendations include: holding opinion polls related to economic development-related topics; hosting a 'tip line' for residents to provide recommendations on potential business retention, expansion, and recruitment opportunities; and to disseminate the monthly eNewsletter.

Objective #2: Enhance the relationship and awareness of economic development efforts with the citizens of Danville-Boyle County

Implementing a successful economic development strategy requires more than effective marketing materials, competitive incentives, and proactive engagement of business and industry. It also requires substantial outreach and education within the community. Simply put, those communities that are most effective in retaining and recruiting businesses are those where the residents, the elected bodies, and the business community share a common vision and desired outcomes. Communities that have not invested the time to engage all stakeholders are more susceptible to public disagreements and limited cooperation.

The variety of opinions and positions in Boyle County about economic development, the EDP itself, and the partner organizations that engage in economic development, are well documented. While RKG Associates and the Working Group appreciate and respect the broad range of opinions, the need to provide better information and education about economic development is apparent. Most notably, the Working Group encourages the EDP and its partners to be more proactive with the community at large, providing

more regular updates (i.e. the eNewsletter) and engaging with citizen groups (i.e. progress presentations). The implementation matrix provides many options for the EDP to consider.

Objective #4: Create more comprehensive marketing materials

Like the recommendations for the EDPs web presence, the Working Group encourages the EDP to create more comprehensive print and digital marketing materials. Most notably, industry-specific materials should be part of this strategy so that targeted recruitment efforts can focus on those programs/offering that are relevant to the prospect. It is important to note that while having marketing materials is a minimum benchmark for disseminating information, keeping those materials current is the true benchmark. This is particularly important for Internet-based materials, as having inaccurate/out-of-date data sources can harm the community's potential for a prospect before ever learning about the opportunity. Specific recommendations include:

- **Quality of Life Sheet** – The quality of life brochure should focus on the intangibles of living and working in Boyle County, highlighting the various technology, workforce, cost of living, and social amenities of the area. The content should emphasize factors such as school performance, cultural assets, proximity to road and rail transportation, access to the regional metropolitan markets, and quality/variety of leisure activities. This material is particularly valuable in the professional services recruitment and entrepreneurial development.
- **Target Industry Materials** – As mentioned, the EDP should have industry-specific marketing materials for each of the target industries. Each document should be customized based on the cluster. The documents should highlight information including employment and establishment growth data, regional wage rates, current businesses operating in the area, competitive advantages of operating locally, unique incentives available (where applicable) and local business contacts (ambassadors).
- **Incentive Sheet** – A series of incentive documents should be created that detail all local, state and federal incentive programs available for businesses locating in Boyle County. Each incentive sheet should focus on those programs relevant to the industry group being targeted. Prospective businesses can use this document to gauge the financial benefits to doing business, and existing businesses may be alerted to incentive programs they were unaware of, therefore helping to ensure their continued presence. As noted during the analysis, providing formulaic incentives (i.e. land costs, tax abatements) will enable prospects to gauge the community's competitiveness.
- **Business Testimonial Book** – RKG Associates' efforts for this analysis has revealed several compelling "success stories" of existing businesses succeeding in the Danville-Boyle County despite the negative perceptions of the area. However, these experiences are not chronicled or readily available to use in marketing. The Working Group recommends crafting a business testimonials book with written statements from existing industry leaders on topics ranging from quality of life, business climate, market performance, and personal preference to do business locally. Getting input from companies that have chosen and thrive locally is valuable to industry recruitment. Individual testimonies of leaders from business in the target industries should also be included in the target industry brochures.
- **Property Assemblage Book** – A property assemblage book highlights those land assets available for companies to locate/acquire. Creating an assemblage book is recommended to be part of the physical asset inventory detailed later in this document. The assemblage book should only highlight those assets under control of the EDP or those assets where the property owners are engaged and supportive of the EDP marketing their land. The book should focus on the top (5-10)

properties available. The land assets should be ranked based on several factors, which may include catalytic potential, location, and cost. The book should provide information on all the properties as well as the community's development vision for that area.

6. Asset Development

Objective #1: Create a locally controlled comprehensive property and asset database

As noted in the property assemblage book, the Working Group encourages the EDP to maintain its own database of all property (land and buildings) available for non-residential activity. RKG Associates' research revealed that assets within the county are being marketed by different organizations with different pricing and inconsistent information. Having these discrepancies can hurt recruitment opportunities and create challenges for the EDP. Furthermore, having a comprehensive database of assets that is publicly viewable eliminates some misconceptions that the EDP only markets certain properties within the County. The EDP can use this database to engage with regional and state partners that also market local assets to ensure accuracy of the listing and consistency in marketing.

Objective #2: Work with property owners to establish asking prices

Inherent in this objective is engaging with property owners. Connecting with property owners on a consistent basis ensures the database is complete, accurate, and reflects any potential investment changes for assets not owned by the EDP or its partners. Most notably, the EDP should encourage property owners to establish asking prices for their land and buildings. The Working Group recognizes that asking prices are non-binding, but having a baseline for a potential business to consider can keep the community in consideration. Contact with property owners should be done no less than once a year.

Objective #3: Create a funding strategy for expanding available inventory for economic development

The 'just-in-time' concept of manufacturing has become equally relevant in economic development. Most prospects value having land and building assets readily available to minimize relocation timing. While the EDP has been very effective at backfilling vacated buildings, it has not reached its potential in recruitment due to a lack of ready supply. The Working Group recognizes that investing in land and building assets is the most cost-intensive part of economic development. However, it also is a necessity to maximize growth potential and expand the primary employment base. Recommendations to expand inventory include:

- **Develop and maintain two shovel-ready pad sites.** The most cost effective way to reduce build time for a prospect is to maintain 'shovel-ready' pad sites. Simply put, these are development sites where all the earthwork (i.e. grading) and utility installation is complete. These sites effectively are prepared so that building construction can occur immediately. Having available pad sites also benefits those prospects that want to build their own facility to specification.
- **Acquire ownership of the excess land at the Kentucky School for the Deaf.** The School for the Deaf is located on the edge of Downtown Danville. The excess property is situated to allow for an expansion of the Downtown footprint with construction in similar scale and aesthetic. The Working Group encourages the EDP and its partners to gain ownership rights to ensure future development is consistent with preserving and expanding Downtown Danville. RKG Associates recommends future development on this land to incorporate both commercial space as well as a variety of living opportunities (i.e. live-work space, townhouses, apartments, and condominiums)/
- **Develop funding strategy for a 25,000 SF to 50,000 SF speculative industrial building.** While having shovel ready pad sites can reduce development time and enable a prospect to build-to-suit, an existing speculative building offers a 'move-in-ready' opportunity. The analysis indicated that the largest activity level in the region is for 50,000 SF facilities. Building a facility at, or slightly

below, this size positions the EDP to meet the strongest part of the Central Kentucky market. Any speculative building should be done with the potential for on-site expansion, as many businesses will see the growth potential as an asset. The EDP should work with its public and private partners to develop a public-private partnership arrangement that mitigates risk for the private investors while minimizing the out-of-pocket expenditures for public participants.

- **Develop property acquisition strategy for future economic development efforts in accordance with the Comprehensive plan and Smart Growth™ principles.** The real estate analysis showed that Boyle County still has land resources available for non-residential growth. The Working Group encourages the EDP to focus investments into those existing areas identified for non-residential growth, while working with the community's elected leadership to identify an economic development growth strategy that is consistent with the Comprehensive Plan and Smart Growth™ principles (see www.epa.gov/smartgrowth for more information). In short, the EDP should partner with the government entities to ensure future economic development activity is done in areas that balance the economic and fiscal needs of the community with minimizing impacts to residential areas and natural assets.
- **Enhance economic opportunities in Perryville through strategic property investment.** There is a strong connection between the tourism draw of Perryville Battlefield site and the economic opportunities in downtown Perryville. Main Street Perryville has identified strategic properties/buildings that would enhance local economic development efforts if they were acquired and/or preserved. The Working Group encourages the EDP to develop a formal property acquisition/rehabilitation plan for Perryville and seek grants, donations, and state funds to enact the plan.

Objective #4: Seek ways to improve consistency and efficiency of regulatory approval processes

Like the divergent opinions about economic development, there are divergent opinions about the regulatory and review processes within the county. There has been substantial discussion during this planning process about how to balance the needs for the community to maintain its high-quality standards with creating a more collaborative process to gain approvals for development and business operations. While there are valid arguments made on both sides of the issue, the *perception* of the community being business unfriendly has a chilling effect on economic development efforts. To this point, the Working Group encourages the EDP to continue to build a better relationship with the Danville-Boyle County Planning and Zoning department. Creating more predictable and consistent processes will enhance development while improving the effectiveness and efficiency of the public policies. The Working Group specifically encourages the exploration of the following recommendations to improve the development, design, and permitting processes:

- Concurrent review process for site plans
- Maximum review periods for review
- Expedited review processes for priority projects
- Administrative approvals for small projects/signage

Enhancements to the review processes are not the only opportunities to improve the realities and perception of the community being business-friendly. The Working Group also encourages the EDP Board to consider implementing the following strategies (in addition to the ombudsman program).

- Expand JumpStart program to coordinate government leadership for permitting process
- Create positive marketing campaign highlighting successes
- Engage with department heads on a regular basis

Objective #5: Determine the market and financial feasibility of the following proposed economic development assets

Several ideas and concepts for new economic development assets were proposed during RKG Associates community outreach efforts. Many of these concepts were purely speculative, with the analysis determining they were not feasible within Boyle County. However, some of those concepts are consistent with the defined economic development vision for the community while proving potentially viable from a market perspective. The Working Group identified the following concepts worth considering for further study to determine whether the EDP or its partner organizations should pursue as part of the larger economic development strategy:

- **Indoor/outdoor competition sports complex** – Sports tourism is a growing industry within the U.S. Boyle County is centrally located within the eastern U.S. population centers. Given the access to Boyle County via the Interstate/highway system as well as proximity to Lexington and Louisville airports, the community may be well situated to capture a portion of this tourism base. A study should be completed to determine the facility that has the best potential to attract users.
- **Downtown Danville boutique hotel** – The county’s hotel market has been performing well, with a new hotel opening in 2017. Given the market created by Centre College and Ephraim McDowell hospital, the EDP should pursue the market and financial potential of a downtown hotel. To minimize competition, the analysis should focus on diversifying supply with a boutique-style facility.
- **Agritourism exposition and event center** – Representatives from the agriculture industry in Boyle County noted that the region lacks an adequate exposition center and a location to hold indoor/outdoor agricultural related events. Studying the market potential, and financial commitment to develop such a venue, should be completed.
- **Dining and convenience facilities in the industrial park** – Existing industrial businesses in and around the John Hill Bailey Industrial Park expressed that their facilities effectively are isolated from services for their employees, including lunchtime dining venues, access to an ATM machine, and gasoline. Given the focus on industry recruitment and retention, the EDP should investigate the market potential of providing those services near the Lebanon Road/Bypass intersection.
- **Small-scale conference or event facility** – Representatives from the lodging sector noted the need for adequate small event/conference space along the Bypass. In RKG Associates’ experience, these facilities often require public investment to sustain. The Working Group recommends the EDP investigate the potential cost/benefit of such a facility in Boyle County.

Objective #6: Develop a more comprehensive asset and financial toolbox to provide greater flexibility in business retention, expansion, and recruitment

Sharing the financial benefits of business expansion and recruitment with the prospect has become the reality for communities. Given the economic and fiscal benefits business provide to their host communities, particularly in smaller and more rural areas, it has become commonplace for those communities to offer some (or all) of that benefit in exchange for the increase in jobs and payroll. These sharing arrangements come in the form of tax abatements/reimbursements, discounted land, reduced fees, discounted utilities, among others. While both the Working Group and RKG Associates discourage the EDP and its members from enacting agreements that adversely impact the community, they recognize that incentives are a part of being competitive in economic growth.

It is important to note that Danville, Boyle County, and the Commonwealth of Kentucky have a few incentives available to businesses seeking to expand/relocate to the community. However, the Working Group noted that there is potential to enhance existing programs and consider additional ones that each EDP partner should consider and determine how to enact/fund. The following recommendations best reflect the outreach/prioritization efforts that are part of this strategy.

- **Formulaic incentives** – One of the ways the EDP partners can enhance local competitiveness is to create certainty in the availability of incentives. Simply put, the Working Group recommends that the EDP partners should consider what incentives they can offer for prospects, and create defined incentive levels commensurate with a defined investment/benefit to the community (typically in jobs created or capital investment). Creating formulaic incentives removes the subjectivity of implementation. RKG Associates encourages these partners to also consider ‘claw-back’ clauses for these incentives. Claw-back clauses state the prospect must reimburse the provider if the stated thresholds are not met within the stated period.
- **Entrepreneurial Investment Fund** – The community outreach effort revealed there are some private business investors (called angels) within Boyle County and the region. These investors seek opportunities to provide capital to companies looking to start/grow in exchange for an ownership stake in the company. The Entrepreneurial Investment Fund is a way for the EDP to formalize these transactions through a partnership arrangement. A minimum contribution should be required for participation in the EIF. Private investors will pay a small servicing fee based on ownership percentage and will receive quarterly (or semiannual) payments based on total funding activity, ownership percentage, and earned interest. The EIF also could be used to organize networking events for businesses and investors and/or formal presentation events where business owners present their business case to secure funding (ala the TV show “Shark Tank”). Ultimately, the EIF would serve to better connect business ideas with the capital needed to implement those ideas.
- **Loan Consortium** - One of the largest obstacles to promoting small business and entrepreneurial development is securing funding. Many capable business owners with viable product lines/services are not sufficiently capitalized to initiate and sustain a business startup. However, these businesses often are too small to qualify for state or federal support. When they do qualify, the terms often are not favorable for the business. To meet this need, many communities have created public/private loan consortium partnerships. These partnerships provide a “win-win” for both the community and the lenders. The community leverages its investment by requiring a matching investment from the lenders while the lenders defray risk by pooling resources and utilizing the public investment to reduce their exposure. The funds can be made available in many forms including primary or secondary mortgages, gap financing or equity investment. The enticement to investors is that it partially is funded by the public sector, creating a cushion in loan-to-value and debt coverage ratios.

E. IMPLEMENTATION MATRIX

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated	
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
ORGANIZATIONAL STRUCTURE															
Objective #1	Rebrand the organization to reflect the new focus on implementation														
Action 1:	Convene the existing EDP board to discuss and agree upon a new name for the organization, Develop Danville, Inc. is the recommended name	ED		█											A
Action 2:	Retain the existing non-profit organization structure, but file appropriate paperwork for 'doing business as' authorization	ED		█											A
Action 3:	Create new marketing and outreach campaign for rebranded organization	ED	C	█											A
Objective #2	Reorganize the EDP Board to diversify representation of voting and non-voting members														
Action 1:	Restructure the voting Board to include six (6) ex-officio members appointed by the Industrial Foundation, subject to meeting their annual contribution requirement	ED		█											A
Action 2:	Restructure the voting Board to include three (3) ex-officio members appointed by the City of Danville, subject to meeting their annual contribution requirement	ED		█											A
Action 3:	Restructure the voting Board to include three (3) ex-officio members appointed by Boyle County, subject to meeting their annual contribution requirement	ED		█											A
Action 4:	Restructure the voting Board to include up to three (3) ex-officio members appointed by the Platinum Circle donors, with each seat being available with a corresponding number of Platinum donors	ED		█											A
Action 5:	Restructure the voting Board to includes three (3) private sector, at-large members voted on by the Board as a whole	ED		█											A
Action 6:	Restructure the voting Board to includes one (1) ex-officio member appointed by Junction City, subject to meeting their annual contribution requirement	ED		█											A
Action 7:	Restructure the voting Board to includes one (1) ex-officio member appointed by the City of Perryville, subject to meeting their annual contribution requirement	ED		█											A
Action 8:	Make all terms three (3) year terms, with appointees from organizations with multiple votes on a staggered schedule	ED		█											A
Action 9:	Provide one (1) non-voting, ex-officio Board seat for each of the four non-funding local implementation partners (Chamber of Commerce, CVB, Heart of Danville, Main Street Perryville)	ED		█											A
Objective #3	Staff the economic development organization commensurate with the stated goals														
Action 1:	Have the CEO employed solely by the revamped EDP board	ED	IF	█											A
Action 2:	Retain the part-time administrative assistant position, continuing in a shared services role with the partner organizations	ED	CC, CV, IF, MP, HD	█											A
Action 3:	Hire a Chief Operating Officer to augment the senior leadership capacity and execute a more robust retention and expansion effort	ED		█											D
Action 4:	Hire an economic development specialist to manage communications, marketing, and provide technical support to the CEO and COO	ED			█										C

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated	
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
ORGANIZATIONAL STRUCTURE															
Objective #4	Centralize all core economic development activities under the revamped EDP Board and staffing														
Action 1:	Transfer oversight responsibility for business retention, expansion, and recruitment from the Industrial Foundation to the revamped EDP Board	ED	IF	█											A
Action 2:	Transfer oversight responsibility for workforce development from the Chamber of Commerce to the revamped EDP Board, subject to the hiring of the COO position	ED	CC	█											A
Action 3:	Transfer oversight responsibility of the JumpStart program from the Chamber of Commerce to the revamped EDP Board, subject to the hiring of the COO position	ED	CC	█											A
Action 4:	Maintain the Industrial Foundation as a real estate transactional entity, managing its existing real estate assets as well as all real estate assets acquired by the revamped EDP Board	ED	IF	█	█	█	█	█	█	█	█	█	█	█	A
Action 5:	Maintain strategic alliances and coordinated implementation with each of the implementation partner entities, both voting and non-voting on items that crossover the respective missions	ED	CC, CV, IF, MP, HD	█	█	█	█	█	█	█	█	█	█	█	A
Action 6:	Provide support services to partner organizations on initiatives that fall within their respective purview when asked/prudent	ED	CC, CV, IF, MP, HD	█	█	█	█	█	█	█	█	█	█	█	A
Action 7:	Return administrative responsibilities for staffing/operations to each of the respective partner organizations that maintain full-time and part-time staff	ED	CC, CV, IF, MP, HD		█	█	█	█	█	█	█	█	█	█	A
Objective #5	Activate the residents of Danville-Boyle County to become implementation partners														
Action 1:	Recruit and train three (3) community advocates each year to be vocal supporters of economic development, having them prepared to lead public discussions on economic development in general or on specific issues	ED	N	█	█	█	█	█	█	█	█	█	█	█	A
Action 2:	Identify and train at least two (2) business ambassadors for each of the target industry sectors to assist the economic development staff in retention and recruitment visits	ED	I	█	█	█	█	█	█	█	█	█	█	█	A
Action 3:	Develop at least one (1) development ombudsman to assist applicants through the development and permitting processes, incorporating this effort into the JumpStart program	ED	N, I	█	█	█	█	█	█	█	█	█	█	█	A
Action 4:	Develop between three (3) and five (5) business mentors using a recognized mentorship training program such as SCORE or the SBA mentorship program	ED	N			█	█	█	█	█	█	█	█	█	B
Objective #6	Enhance strategic relationships with local and statewide implementation partners														
Action 1:	Continue to champion and engage the Kentucky Crossroads Regional Economic Development Commission	ED	KC	█	█	█	█	█	█	█	█	█	█	█	A
Action 2:	Establish regularly scheduled coordination meetings with the Kentucky Cabinet for Economic Development, preferably quarterly	ED	ST	█	█	█	█	█	█	█	█	█	█	█	A
Action 3:	Establish regularly scheduled coordination meetings with the Bluegrass ADD recruitment staff, preferably quarterly	ED	BG	█	█	█	█	█	█	█	█	█	█	█	A
Action 4:	Continue to partner with KCED and BGADD on recruitment trips, focusing on the local target industries	ED	ST, BG	█	█	█	█	█	█	█	█	█	█	█	A
Action 5:	Enact regular coordination meetings with abutting economic development organizations to build alliances and explore potential cross-jurisdictional implementation efforts, preferably semi-annually	ED	KC, BG	█	█	█	█	█	█	█	█	█	█	█	A

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		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost
ORGANIZATIONAL STRUCTURE														
Objective #7	Reestablish a regular monthly newsletter focusing on recent, current, and future economic development activities													
Action 1:	Highlight recent economic development activity and successes, maintaining a 'running tally' dashboard of accomplishments for the year	ED	CC, CV, IF, MP, HD											B
Action 2:	Public regular opinion editorials from Board members, partner organizations, or invited guests focused on topics that influence (or are influenced by) economic development in Boyle County	ED	N, I, O, B											A
Action 3:	Include separate topic-themed Board Chair and CEO messages in each newsletter	ED												A
Action 4:	Implement, monitor, and report the results of opinion polls and business surveys through the newsletter	ED	N, I, O, B											A
Action 5:	Highlight a different local business in each newsletter	ED	I											A
Action 6:	Target writing two (2) or three (3) industry/market white papers each year focused on educating local businesses and residents about current or impending market shifts and how they will impact Boyle County	ED	ST, BG, KC											A
WORKFORCE DEVELOPMENT														
Objective #1	Centralize workforce development under the new COO position													
Action 1:	Encourage the existing workforce development committee in the Chamber to reconstitute as the workforce and education roundtable under the revamped EDP, hold meetings monthly	ED	CC											A
Action 2:	Ensure broad representation from various industries and businesses size son the roundtable is maintained	ED	CC											A
Action 3:	Engage with statewide and regional workforce providers and funding entities to join the roundtable	ED, K, PS	ST, BG, BC											A
Action 4:	Expand and modify the workforce needs section of the annual business survey based on feedback from the roundtable each year	ED, K, PS	ST, BG, BC											A
Action 5:	Integrate findings from the retention visit and recruitment trips into meetings to help refocus/refine workforce development efforts	ED, K, PS	ST, BG, BC											A
Objective #2	Create unified marketing materials that highlight local, regional, and statewide workforce and education training programs available to residents, businesses and prospects													
Action 1:	Inventory and categorize all existing local, regional, and statewide workforce training and education programs available	ED	ST, BG, BC											A
Action 2:	Build a workforce and education website dedicated to marketing and advertising these offerings, providing customized information based industry sector and/or business size	ED	C											C
Action 3:	Develop industry-specific printed materials detailing the programs available, how to qualify for those programs, and the financial/implementation benefits of each	ED												B
Action 4:	Develop marketing and outreach materials targeted to residents that inventory all workforce programs available, and how those programs correspond with local job availability	ED												A
Action 5:	Create a jobs matching website for businesses to post job opportunities and residents/interested workers to post resumes, make access to the website available to all businesses	ED	C											Part of web redesign

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		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
WORKFORCE DEVELOPMENT															
Objective #3	Establish and implement a Kentucky Crossroads regional job fair in Boyle County														
	Action 1: Host a three (3) day job fair connecting these regional employers to the existing and potential workforce each year	ED, PS	I, BC, KC, BG, CN	█											C
	Action 2: Outreach to all primary employers within the Kentucky Crossroads region to exhibit at the job fair	ED, PS	I, BC, KC, BG, CN												Included
	Action 3: Hold a 'school day' event where one of the days of the job fair is bringing in middle school and high school students from the region to engage with the employers	ED, PS	I, BC, KC, BG, CN												Included
	Action 4: Incorporate a short town hall discussion with students on job opportunities in the region as well as the requirements/challenges of qualifying for those jobs	ED, PS	I, BC, KC, BG, CN												Included
	Action 5: Work with exhibitors to have information on the education/training requirements and potential salaries of the positions they have available	ED, PS	I, BC, KC, BG, CN												Included
	Action 6: Provide soft skill and job readiness training/experiences (i.e. resume writing, mock interviews...) as part of the job fair for both students and adults	ED, PS	I, BC, KC, BG, CN												Included
	Action 7: Provide space at the job fair for parent/child discussions with exhibitors on an appointment basis	ED, PS	I, BC, KC, BG, CN												Included
Objective #4	Pursue new education programs with the local Boards of Education to develop workforce programs that further engage high school and middle school children														
	Action 1: Identify local labor force needs that have the potential for sustained demand	ED, PS	I, BC, CN												A
	Action 2: Work with the roundtable and representatives from those employers with the need to determine the viability of creating a school-to-work program	ED, PS	I, BC, CN												A
	Action 3: Market the program to middle school and high school families to determine potential interest in the program, establishing a minimum threshold for implementation	ED, PS	I, BC, CN												A
	Action 4: Engage the local Boards of Education on identifying the space, cost, and materials need to implement the program	ED, PS	I, BC, CN												A
	Action 5: Work with local businesses, workforce training providers, education leaders, and the state organizations to determine a potential funding strategy	ED, PS	I, BC, KC, BG												C
Objective #5	Expand the capacity of Bluegrass Community and Technical College														
	Action 1: Lobby for additional funding to enable the proposed expansion of the Danville Campus	ED, K, B, D, P, J, PS	I, BC, ST, BG	█											A
	Action 2: Work with roundtable and BCTC leadership to identify ways to expand local business partnerships to fund programs	ED, B, D, P, J, PS	I, BC												A
	Action 3: Engage BCTC on the development of additional high school and new middle school education programming	ED, B, D, P, J, PS	I, BC												A

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		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
WORKFORCE DEVELOPMENT															
Objective #6	Work with community partners on developing a larger labor force within Boyle County														
Action 1:	Engage with the substance abuse program leadership to explore the potential for workforce development programs targeted at individuals going through rehabilitation	ED, B, D, P, J	N, BC, CN												A
Action 2:	Investigate workforce and job ready programs for inmates in the County jail including work release or on-site training	ED, B, D, P, J	N, BC, CN												A
Action 3:	Work with local secondary and post secondary education entities to develop a coordinated soft skill training program for Boyle County residents	ED, B, D, P, J, PS	BC, CN												A
RECRUITMENT															
Objective #1	Focus proactive marketing and recruitment efforts														
Action 1:	Prioritize recruitment efforts to three (3) target industries; advanced manufacturing, logistics, and health services are recommended	ED													A
Action 2:	Create target industry sector-specific website posting all relevant data and recruitment information for each sector	ED	C												Part of web redesign
Action 3:	Join an advanced manufacturing trade organization, exhibiting at an annual trade show and potentially advertising in their national publications	ED													B
Action 4:	Join a logistics trade organization, exhibiting at an annual trade show and potentially advertising in their national publications	ED													B
Action 5:	Join a medical products trade organization, exhibiting at an annual trade show and potentially advertising in their national publications	ED													B
Action 6:	Continue to participate in regional and statewide recruitment efforts relative to these sectors	ED	ST, BG, KC												Included Earlier
Action 7:	Implement regular coordination meetings with BGADD and KCED to discuss opportunities/prospects	ED	ST, BG, KC												A
Action 8:	Enhance and expand relationships with site selectors by hosting an annual networking event within Boyle County	ED	B, I, ST, BG												B
Objective #2	Host on-site recruitment trips														
Action 1:	Host one (1) 2-3 day marketing trip for prospects each year to include a mixture of information sharing, networking and social activities	ED, B, D, P, J	ST, BG, I												B
Action 2:	Coordinate with site selectors, BGADD, and KCED to identify two (2) to three (3) business prospects that would benefit from seeing Boyle County first hand	ED	ST, BG, I, B												Included
Action 3:	Give priority to prospects that already have business relationships in Boyle County/Central Kentucky, being strategic about which prospects are invited to attend together	ED	ST, BG, I, B												Included
Action 4:	Integrate industry ambassadors into the program and activity calendar	ED	ST, BG, I												Included

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated Cost
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	
RECRUITMENT														
Objective #3	Implement a quality of life-telecommuting recruitment strategy to attract professionals that are not location dependent													
Action 1:	Mine a data source such as Dun and Bradstreet to identify businesses within the financial, information, and professionals services sectors, focusing on those prospects with five (5) or fewer employees	ED												B
Action 2:	Target businesses within larger regional metropolitan areas, especially Louisville, Cincinnati, and Memphis	ED												Included
Action 3:	Create marketing materials that connect the County's quality of life amenities (i.e. affordability, recreation, proximity) to use for recruitment efforts	ED												Included
Action 4:	Send print and electronic correspondence to target businesses	ED												Included
Action 5:	Use ambassadors to assist with follow-up communication and to receive questions/calls from interested prospects	ED	I											Included
Action 6:	Make sure all materials are put on a website dedicated to location independent business/sole proprietors	ED												Included
Action 7:	Advocate and lead the effort to ensure Boyle County has sufficient and reliable high speed telecommunications available	ED, B, D, P, J, K	ST, BG, IF, I											A
Action 8:	Create an upper-level rehabilitation loan forgiveness/grant program in downtown Danville	ED, B	F, I, IF, O											F
Objective #4	Pursue transportation-focused economic development efforts													
Action 1:	Partner with airport to identify and pursue 'inside the fence' economic development opportunities	ED	AP, I											A
Action 2:	Explore the potential for a joint industrial park development with Lincoln County adjacent to the airport, focused on goods movement and aviation-based business opportunities	ED, B, D	AP, I, KC											A
Action 3:	Continue to work with Eastern Kentucky University on potential expansion plans in Boyle County	ED, D	AP											A
Action 4:	Continue to build relationship with Norfolk Southern on their site development opportunities on the parcel adjacent to the existing rail yard	ED	I											A
Objective #5	Implement a more proactive entrepreneurial development program													
Action 1:	Establish an entrepreneur program that enrolls five (5) new businesses each year; expanding as demand and resources allow	ED	I, CC, F											B
Action 2:	Provide a more robust and frequent business startup lecture series and class programs for enrollees	ED	I, CC, F, BC											Included
Action 3:	Establish the local mentorship program that ties local retirees/business leaders to entrepreneurs based on experience and interest	ED	I											Included
Action 4:	Provide graduates of the program with JumpStart support to identify and secure their first location	ED	I, CC											Included
Action 5:	Create DIY materials for basic entrepreneurial concepts (i.e. how to write a business plan, how to patent your idea...)	ED	CC											Included
Action 6:	Perform a feasibility study to identify the market potential and financial feasibility of a virtual and/or physical incubator space	ED	C											Included

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		Public/NP	Private	1	2	3	4	5	6	7	8	9	10		
RECRUITMENT															
Objective #6	Tap into local knowledge base to identify potential recruitment targets														
Action 1:	Connect with existing industries to identify potential recruitment leads from their respective vertical or horizontal production chains; work with them on connecting with these prospects	ED	I												A
Action 2:	Create a 'tip line' for citizens to call/Email/text ideas on business recruitment and any leads they may have on businesses that would relocate to the County	ED	N	█											A
RETENTION AND EXPANSION															
Objective #1	Continue to implement the annual business survey														
Action 1:	Work with roundtables to continue all refine questions and expand awareness of the survey each year	ED	CC, CV, HD, MP, I												A
Action 2:	Invest in marketing and outreach at least 2 months prior to the release of the survey each year	ED													A
Action 3:	Share general results of the survey with roundtables, partner organizations, and the community through the monthly newsletter	ED													A
Action 4:	Use results of survey to prioritize retention/expansion visits for the year	ED													A
Action 5:	Work with respective roundtables about industry-specific findings from survey to determine annual action plan	ED	CC, CV, HD, MP, I												A
Action 6:	Retain all survey results to create a longitudinal assessment tool that can help the revamped EDP Board become more predictive than reactive to changing market climates	ED													A
Objective #2	Build industry roundtables in a number of different market areas														
Action 1:	Recreate Industrial Council format for every key market sector within the County, the Working Group recommends: [1] health care; [2] Professional Services; [3] Retail; [4] Agricultural; and [5] Tourism	ED	I	█											A
Action 2:	Make sure all partner organizations have representation on roundtables that crossover missions (i.e. the CVB and tourism roundtable)	ED	CC, CV, HD, MP	█											A
Action 3:	Meet each roundtable quarterly or semiannually as necessary, with one meeting targeted immediately after the release of the business survey results	ED	CC, CV, HD, MP, I												B
Action 4:	Use roundtable meeting to discuss: [1] market climate; [2] regulatory issues; [3] growth opportunities; [4] implementation coordination	ED	CC, CV, HD, MP, I												A
Action 5:	Use feedback from roundtables to help set annual action plan	ED													A
Objective #3	Institute monthly outreach efforts to existing businesses														
Action 1:	Work with City and County to develop a comprehensive, up-to-date business list, advocating for a more robust data collection effort when business license permits are acquired	ED, B, D, J, P		█											A
Action 2:	Establish quotas for number of monthly visits, starting with ten (10) per month, expanding as more staff is hired	ED													A

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated	
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
RETENTION AND EXPANSION															
Objective #3	Institute monthly outreach efforts to existing businesses														
	Action 3: Use business survey results to prioritize outreach efforts	ED		[Bar chart showing implementation from year 1 to 10]										A	
	Action 4: Maintain database of visited businesses to track frequency and results of the visit	ED		[Bar chart showing implementation from year 1 to 10]										A	
	Action 5: Activate ambassadors and Board members to assist in outreach, providing them training on questions to ask and how to track the conversation	ED	N	[Bar chart showing implementation from year 1 to 10]										A	
Objective #4	Expand marketing strategies for tourism-related business														
	Action 1: Develop more 'extend your stay' programs, co-marketing destination, recreation and accommodation businesses; focus on theming the programs (i.e. outdoors enthusiast)		CV, I	[Bar]		[Bar]				[Bar]				[Bar]	A
	Action 2: Expand strategic cross-marketing efforts: [1] event venues and hotels; [2] accommodation and dining; [3] tourism destinations		CV, I	[Bar]		[Bar]				[Bar]				[Bar]	A
	Action 3: Implement the recommendations laid out in the recently completed Branding Strategy, particularly those related to highlighting tourism destinations and opportunities		CV, I	[Bar]		[Bar]				[Bar]				[Bar]	A
	Action 4: Work with the state to develop and market a 'film ready' asset base within Boyle County	K	CV, I	[Bar chart showing implementation from year 1 to 10]										A	
MARKETING AND OUTREACH															
Objective #1	Enhance the economic development Internet and social media presence														
	Action 1: Implement the content-specific recommendations detailed in the other sections of this matrix	ED	C	[Bar chart showing implementation from year 1 to 10]										Part of web redesign	
	Action 2: Expand 'clickable' content on the website, and move away from wordy documents and PDFs	ED	C	[Bar chart showing implementation from year 1 to 10]										Part of web redesign	
	Action 3: Create separate websites for the partner organizations, using the branding design to create a common theme among the groups	ED	C	[Bar chart showing implementation from year 1 to 10]										Part of web redesign	
	Action 4: Create a more user-friendly navigation framework, focusing on content-based drop down menus and away from partner-specific webpages (i.e. community portal, prospect portal, partner portal)	ED	C	[Bar chart showing implementation from year 1 to 10]										Part of web redesign	
	Action 5: Build the community content section (detailed in Objective #2)	ED	C	[Bar chart showing implementation from year 1 to 10]										Part of web redesign	
	Action 6: Connect newsletter as an eNewsletter on the website	ED	C	[Bar chart showing implementation from year 1 to 10]										Part of web redesign	
	Action 7: Create opinion polls for citizens on relevant topics as they arise	ED	C	[Bar chart showing implementation from year 1 to 10]										Part of web redesign	
	Action 8: Maintain active and regular content on existing social media platforms OR end the account	ED	C	[Bar chart showing implementation from year 1 to 10]										A	
	Action 9: Investigate potential to expand presence on new platforms as they are created/mature (i.e. Instagram)	ED	C	[Bar chart showing implementation from year 1 to 10]										A	

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated	
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
MARKETING AND OUTREACH															
Objective #2	Enhance the relationship and awareness of economic development efforts with the citizens of Danville-Boyle County														
	Action 1: Create and maintain a resident eNewsletter Email listserve	ED													A
	Action 2: Present information to community groups to increase understanding of local economic development efforts and how they impact the community; target six (6) presentations annually	ED													A
	Action 3: Host an annual 'town hall' event where staff presents the previous year's actions/results the next year's initiatives; provide ample question and answer opportunities	ED													B
	Action 4: Make bi-monthly or quarterly presentations to the City Commission and the Fiscal Court on recent activity, successes, and upcoming efforts	ED, B, D													A
	Action 5: Utilize trained advocates to augment staff capacity in engaging with community groups	ED	N												A
Objective #3	Create education materials to assist in providing information to local citizens														
	Action 1: Develop an Economic Development 101 video titled, "What is economic development and why should we do it?"	ED	CN												A
	Action 2: Develop an Economic Development 101 video titled, "How do we implement economic development?"	ED	CN												A
	Action 3: Develop an Economic Development 101 video titled, "How much does economic development cost and what do we get for it?"	ED	CN												A
	Action 4: Develop a 'meeting in a box' tool for groups and individuals who want to engage the subject without an EDP representative present; focus on topic-based discussions (i.e. broadband, vision for the bypass...)	ED													A
	Action 5: Provide an online tool for citizens and groups to submit questions, provide feedback on content, or request meetings	EC	C												Part of web redesign
Objective #4	Create more comprehensive marketing materials														
	Action 1: Create target industry-specific fact and information sheets	ED	C												C
	Action 2: Create an incentive pamphlet that lists all available incentives by business type and size (where applicable)	ED	C												Included
	Action 3: Create quality of life information sheets on livability and amenities in the community	ED	C												Included
	Action 4: Create a technology sheet detailing available local technology assets (i.e. fiber)	ED	C												Included
	Action 5: Create a property prospectus book highlighting available land and buildings in the County (digital only)	ED	C												Included
	Action 5: Create all materials in print and digital format	ED	C												Included

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated	
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
MARKETING AND OUTREACH															
Objective #5	Implement a proactive outreach effort to property owners seeking to attract non-residential development														
	Action 1: Use property inventory list to create property owner database	ED													A
	Action 2: Prioritize development potential opportunities of existing physical assets, including potential assemblages	ED													A
	Action 3: Reach out to strategic property owners to discuss vision, return expectations, and ownership strategy	ED	O, IF, B												A
	Action 4: Integrate owner feedback into marketing materials	ED													A
	Action 5: Institute regular communication with owners to identify changing visions/expectations	ED	O, IF, B												A
ASSET DEVELOPMENT															
Objective #1	Create a locally-controlled comprehensive property and asset database														
	Action 1: Inventory all existing vacant commercial and industrial land and buildings	ED	O, B												A
	Action 2: Create a web-accessible database of those assets to connect to the economic development website	ED	C												Part of web redesign
	Action 3: Connect with all property owners to detail price, availability, and vision for those asset; include in online listings	ED	O, B												A
	Action 4: Create an 'open source' database for property owners and brokers to submit new assets and changes to existing listings	ED	O, B												Part of web redesign
	Action 5: Work with regional and state implementation partners to make sure their asset lists are current and complete	ED	ST, BG, I, O												A
	Action 6: Maintain regular communication with property owners to ensure occupied/developed land is removed	ED	O, B												A
Objective #2	Work with property owners to establish asking prices														
	Action 1: Set prices for Foundation and publicly-controlled land	ED, B, D													A
	Action 2: Encourage private property holders to provide asking prices for listings	ED	O												A
	Action 3: Continue to work with Norfolk Southern to establish fixed pricing based on performance metrics	ED	O												A
	Action 4: Consider establishing formulaic price incentives for businesses that meet certain employment/investment thresholds	ED, B, D													F
	Action 5: Build a site prospectus and assemblage book highlighting those properties where the owner's vision is consistent with the economic development retention and expansion efforts	ED	C												B

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated	
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
ASSET DEVELOPMENT															
Objective #3	Create a funding strategy for expanding available inventory for economic development														
Action 1:	Create and maintain at least two (2) shovel-ready pad sites, preferably different sizes but with the potential for future expansion	ED, B, D	ST, IF, O, F	█	█										E
Action 2:	Acquire ownership/development rights to the excess land associated with the Kentucky School for the Deaf	ED, B, D, K	ST	█	█										G
Action 3:	Create and implement property acquisition/preservation strategy in Perryville to enhance tourism opportunities at Perryville Battlefield and promote greater economic activity in downtown Perryville	ED, B, K, P	IF, CC, O	█	█	█	█	█	█	█	█	█	█	█	F
Action 4:	Develop public-private funding strategy to develop a 25,000 to 50,000 square foot industrial spec building	ED, B, D	BG, ST, IF, O, F			█	█								G
Action 5:	Integrate Smart Growth™ strategies in asset development, focusing on areas already zoned for non-residential development	ED	N	█	█	█	█	█	█	█	█	█	█	█	A
Action 6:	Create property acquisition strategy identifying parcels of land that could serve for future economic development growth, working with the future development plan to identify growth areas	ED, B, D		█	█	█	█	█	█	█	█	█	█	█	A
Action 7:	Coordinate with elected bodies on potential changes to the Comprehensive Plan, and how that impacts future economic development growth areas	ED, B, D		█	█	█	█	█	█	█	█	█	█	█	A
Action 8:	Coordinate with potential acquisition property owners to determine best ownership/partnership arrangement	ED	O			█	█	█	█	█	█	█	█	█	G
Objective #4	Continue to seek way to improve consistency and efficiency of regulatory approval processes														
Action 1:	Enhance relationship with the Planning and Zoning department to find efficiencies in approvals and streamline processes/expectations	ED, D, B, J	CC	█	█	█	█	█	█	█	█	█	█	█	A
Action 2:	Explore the potential to integrate concurrent reviews of applications, rather than consecutive reviews	ED, D, B, J	CC	█	█										A
Action 3:	Use JumpStart strategy to hold coordination meeting after a submission as well as before any submission	ED, D, B, J	CC	█	█	█	█	█	█	█	█	█	█	█	A
Action 4:	Consider expedited review process for projects that meet certain performance metrics (i.e. maximum timed review processes)	ED, D, B, J	CC	█	█										A
Action 5:	Consider administrative approvals for applications that fall below a certain scale/size threshold	ED, D, B, J	CC	█	█										A
Action 6:	Build the economic development ombudsman program to assist applicants navigate the approval process	ED, D, B, J	N, I, CC	█	█	█	█	█	█	█	█	█	█	█	B
Action 7:	Expand JumpStart program to include unincorporated County and Perryville projects	ED, D, B, J, P	CC, MP	█	█	█	█	█	█	█	█	█	█	█	A
Objective #5	Determine the market and financial feasibility of the following proposed economic development assets														
Action 1:	Indoor/outdoor competition athletic complex	ED	CV, C	█	█										C
Action 2:	Downtown boutique hotel	ED	CV, HD, C	█	█										C
Action 3:	Agritourism exposition and event center	ED	CV, C		█	█									C

DANVILLE-BOYLE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP SEDP Implementation Matrix		Implementation Lead		Implementation Timing (Years)										Estimated	
		Public/NP	Private	1	2	3	4	5	6	7	8	9	10	Cost	
ASSET DEVELOPMENT															
Objective #5	Determine the market and financial feasibility of the following proposed economic development assets														
	Action 4:	Dining, convenience, and fuel facilities in the industrial park	ED	IF											B
	Action 5:	Small-scale conference/event facility	ED	CV, C											C
Objective #6	Develop a more comprehensive asset and financial toolbox to provide greater flexibility in business retention, expansion, and recruitment														
	Action 1:	Consider rezoning certain Downtown neighborhoods to enable commercial conversion of traditionally residential structures	ED, D	O											A
	Action 2:	Each partner should create formulaic thresholds for all local financial incentives including: [1] fee waivers; [2] TIF/tax abatements; [3] infrastructure investments; [4] land cost abatements	B, D, J, P												A
	Action 3:	Partner with an implementation consortium to develop an implementable Broadband strategy to bring access to the entire County	ED, B, D, J, P, K	BG, I, O, ST, UT											A
	Action 4:	Work with property owners along the Bypass to consider a business improvement district	ED, D	O, CC											A
	Action 5:	Work with property owners in the Downtown to consider a business improvement district	ED, D	O, CC											A
	Action 6:	Cultivate an Entrepreneurial Investment Fund that brings together local and regional angel investors and participants/graduates of the entrepreneur program	ED	I, F											A
	Action 7:	Work with local banks to form a small business loan consortium targeting a 10% public investment threshold to match 90% from local financial institutions, targeting a \$250,000 total investment	ED, B, D, J, P	F, CC											C
	Action 8:	Advocate for the completion of the 'ring road' around Danville to enhance transportation connectivity in the County	ED, B, D, K	UT, O, IF											A

LEGEND

Implementation Leaders

Public:

- B - Boyle County
- D - City of Danville
- ED - Danville-Boyle County Economic Development Partnership
- J - Junction City
- K - Commonwealth of Kentucky
- P - City of Perryville
- PS - Danville and Boyle County Public School Systems

Partners:

- AP - Stuart Powell Field Airport
- BC - Bluegrass Community and Technical College
- BG - Bluegrass Area Development District
- CC - Danville-Boyle County Chamber of Commerce
- CN - Centre College
- CV - Danville-Boyle County Convention and Visitors Bureau
- HD - Heart of Danville
- IF - Boyle County Industrial Foundation
- KC - Kentucky Crossroads Regional Economic Development Commission
- MP - Main Street Perryville
- ST - Kentucky Cabinet for Economic Development
- UT - Utility Companies
- WF - Kentucky Workforce Development Cabinet

Private

- C - Consultant
- F - Financial Institutions
- I - Industry Leaders
- N - Neighborhood Residents
- O - Property Owners
- R - Realtors/Brokers

Cost Estimate Legend:

- A - Under \$1,000
- B - \$1,000 to \$10,000
- C - \$10,000 to \$50,000
- D - \$50,000 to \$100,000
- E - \$100,000 to \$250,000
- F - \$250,000 to \$500,000
- G - Over \$500,000

 Action

 Implementation

H. COST ESTIMATES

The potential costs of implementing this strategic economic development plan fall into two categories: one-time start-up costs and additional operational costs. The start-up costs are singular cash infusions into programs or investments intended to catalyze a specific program or effort. These costs are not expected to reoccur unless the EDP Board and its partner organizations choose to do so. Operational costs are the costs to administer and implement the various marketing, outreach, and recruitment efforts. ***The costs detailed in this effort are those that go above existing investments in the EDP.*** The Working Group and RKG Associates anticipate that existing funding levels will remain available to the EDP into the foreseeable future. These new operational expenditures are presented as recurring annual outlays.

It is important to note these cost estimates do not account for how these costs are paid (i.e. either appropriations or outside sources). The reconstituted EDP board (Develop Danville, Inc.) will have the capability of seeking sponsorships, donations, in-kind services, and grants whenever possible.

1. One-Time Costs

RKG Associates estimates the one-time initiation costs to reposition and collateralize the EDP will range between \$125,000 and \$250,000 in various consulting efforts to establish the entities marketing presence (i.e. the design and printing of all collateral; training mentors, developing a new web design...) and determine the feasibility of several potential projects. RKG Associates envisions these one-time costs will be spread over the EDP partners depending upon the focus of the investment (i.e. the CVB should lead the assessment of a conference/event center).

The costs to enhance the community's physical assets were separated out based on their unique nature. Most notably, these are potentially recurring costs as new pads/buildings are considered in the future. Secondly, some, or all, of the costs provided by the EDP or its investors may be recouped upon sale/lease of the asset. Pad-ready site preparation is estimated to cost between \$100,000 and \$300,000 each, depending upon the size of the pad, infrastructure needs, and potential underlying bedrock. The estimated cost of a shell building is between \$1,500,000 and \$3,500,000, depending upon the size and configuration of the building. It is important to note these costs are speculative, and are being provided for planning/consideration purposes. Actual costs may vary from these ranges once more detailed design and analysis is performed.

2. Programs

The implementation strategy identifies a handful of new partnership programs for the EDP and its members to consider. Efforts like the Downtown Danville upper-story rehabilitation program may only require an initial investment to operate, using revenues from loans to recapitalize the program. In contrast, the annual regional job fair likely will be a new, recurring expense to enhance workforce development. The cost of these efforts could range substantially depending upon the scale of the effort, the structure of the investment (i.e. a loan versus a grant), and the potential to attract partner investors (i.e. regional job fair). To this point, it is difficult to provide a reasonable cost range for these initiatives.

3. Staffing

The staffing recommendation for two additional full-time employees are projected to cost between \$125,000 and \$200,000 annually (salaries and benefits). The COO position likely will range between \$75,000 and \$125,000; the economic development specialist likely will range between \$50,000 and \$75,000. Staffing costs for the CEO and administrative assistant already are realized by the EDP.

4. Operations

Based on how aggressive the industry recruitment and retention programs are implemented, additional costs for operations could run between \$25,000 and \$100,000 annually. Much of this cost is in the development and implementation of industry recruitment trips (particularly international trips), prospect visits, networking events, and collateral distribution (i.e. mailings). The number of these events/opportunities that can be funded by this budget will be influenced by the EDPs ability to leverage these new efforts in partnership with regional and statewide partners, similarly to current partnering efforts.

I. NEXT STEPS

The strategic economic development planning process has taken approximately eight months to complete. This resulting plan (as well as the companion technical appendix) is the culmination of that effort. In short, the Danville-Boyle County Economic Development Partnership has completed the conceptual phase and begun the planning phase to enhance and expand economic development implementation. The EDP and its partners must now complete the planning process and execute the changes/additions to their combined efforts. RKG Associates and the Working Group recommend the following ‘next steps’ to ensure the SEDP process does not stall.

- **Accept the strategic plan** – The first, and most basic, step is for the City and County to accept this strategic plan as the roadmap to be followed for economic development activity. As simple as this sounds, formally recognizing the document is an important step towards engaging the community.
- **Build a 12-month business plan** – RKG Associates presented a 12-month priority plan to the community in April of 2017. The EDP built a budget request based on those recommendations. Once the final budget is approved, the EDP should move into creating its 12-month business plan to activate the strategic plan recommendations. This involves defining discrete, concrete steps.
- **Execute organizational changes** – Reaffirming buy-in and establishing an organizational structure that best positions the EDP for success should be an early goal. Dealing with these administrative changes are best done concurrently with expanding implementation and staffing for the expanded actions. Given the general support from the Working Group and the key implementation partners for these changes, finalizing this step should not be onerous or controversial.
- **Track progress and re-strategize** – The EDP recently released its first dashboard for ongoing recruitment efforts. This is a critical and important first step in defining expectations and tracking success. Similar efforts should be accomplished to define metrics for retention/expansion efforts, marketing and outreach efforts, and workforce development efforts. Ongoing reporting should occur for investing partners, while reassessment of action should be done annually with the entire Board.

