



## ECONOMIC PROSPERITY

Independence County has a diverse economy with significant business and employment opportunities that are created by an expanding poultry industry, a large chemical plant, a regional medical center, and numerous technology-based manufacturing and service businesses. Agriculture (cattle, poultry, row crop) has, historically, been and remains the County's primary economic engine.

The Economic Prosperity committee's objectives will maximize business opportunities for current businesses and industries; develop an organized, progressive, and funded economic development structure to attract new businesses and industries; support expansion of Lyon College and UACCB; promote downtown redevelopment for main streets in all Independence County communities; create master plan retirement community concepts and infrastructure; and develop a formal infrastructure blueprint to attract new technology-based entrepreneurial businesses and start-up organizations.

### STRATEGIC GOAL #1

***Develop a unified economic development structure for Independence County by merging current economic development organizations to form a singular, countywide organization.***

#### **Action Steps in Support of Strategic Goal Number One Are:**

- a.** Merge all economic development organizations (Batesville Area Chamber of Commerce, Independence County Economic Development, Inc., Independence County Economic Development Foundation, and Batesville-Independence County Industrial Development, Inc.) into a single, unified, and countywide organizational structure with both public and private governance and oversight, as follows:

**Unifying Public-Private Entity /Marketing Entity:**

**Batesville Regional Economic Development Alliance and Chamber of Commerce (the “Alliance”)**

Board Members:

- Independence County Economic Development, Inc. Board Members
- Chamber of Commerce Board Chair
- Chamber of Commerce President/CEO
- IMPACT Independence County Board Chair and Vice Chair
- 2 At-Large Community Representatives

Responsibilities: The Alliance will act as the primary point of contact for economic development in Independence County and will assume the responsibility of raising private funds and contracting public funds to implement comprehensive economic initiatives for Independence County. This organization will act as a facilitator of funding for Independence County’s private entity structure.

Management: Batesville Area Chamber of Commerce President/CEO

Staff: Batesville Area Chamber of Commerce Staff

**Public Entity:**

**Independence County Economic Development, Inc.**

Board Members: 5 voting board members and 15 non-voting members who are appointed by the Independence County Judge and approved by the Independence County Quorum Court to represent all areas of Independence County

Responsibilities: This entity will manage the investment of public monies and oversee economic development initiatives and activities.

Management: Batesville Area Chamber of Commerce President/CEO

Staff: Economic development professionals and appropriate staff as provided by Independence County Economic Development, Inc.’s annual budget

**Private Entity:**

**Batesville Area Chamber of Commerce (“Chamber”)**

Board Members: Self-perpetuating board structure with term limits

Responsibilities: The primary emphasis of the Chamber Board of Directors is economic development in the form of business retention and expansion with a specific focus on the retail business sector.

Management: Batesville Area Chamber of Commerce President/CEO

Staff: Chamber professionals and appropriate staff as provided by the Chamber’s annual budget

- b.** Provide funding that allows the Alliance to successfully engage in meaningful business, industry, and job growth efforts.
  - i. Promote and seek passage of a half-cent, countywide sales tax that is specifically targeted towards economic development. Revenues from this tax should provide approximately \$1.5 million a year that can be used to promote economic and job growth in Independence County.
  - ii. Obtain 5-year commitments (2016-2021) from local businesses and industries to establish an annual economic development assessment of no less than \$100,000 to partially fund 2 positions: a tourism director and a grant writer. The grant writer will focus on grants that promote countywide economic and job development with an emphasis on government grant opportunities.

## STRATEGIC GOAL #2

**Support the growth of local business and industry and assist local businesses with their existing needs and challenges.**

**Action Steps in Support of Strategic Goal Number Two Are:**

- a.** The Alliance, in partnership with the community services group at Entergy, will form a Business Retention and Expansion program (“BRE”) designed to serve existing and start-up businesses in Independence County.
- b.** The BRE team will meet with businesses that employ between 80% and 90% of the county’s workforce and will discuss business needs, challenges, and actions that could be taken by the BRE Team and Alliance to strengthen business performance.
- c.** Conduct meaningful on-site visits with businesses and plant managers so that actionable programs of assistance, if necessary, are developed. When applicable, the BRE Team will identify those businesses that are managed by an out-of-state headquarters. In these cases, an ongoing visitation schedule will be developed so that the site manager and the Alliance can visit company headquarters on a periodic basis to determine needs and challenges of senior management as it pertains to their Independence County operations.
- d.** Coordinate financial and technical assistance with Arkansas State University’s Small Business Technology & Development Center.
- e.** Provide grant writing support services to entrepreneurial and start-up businesses.
- f.** Create a downtown merchants association to specifically promote and market downtown businesses.
- g.** The Chamber will support local businesses as follows:
  - Mobilization and focusing community support and collective marketing
  - Proactively engaging in political and judicial processes
  - Assisting with infrastructure needs

## STRATEGIC GOAL #3

**Expand the capacity of the Alliance/Chamber to allow engagement with large businesses—specifically, industrial recruitment and job growth efforts.**

### **Action Steps in Support of Strategic Goal Number Three Are:**

- a. Redesign and upgrade the Alliance/Chamber website to create a cyberspace community doorstep and through this doorstep rebrand Independence County as a progressive and economically aggressive destination community. Focus website presentation on key components of the SWOT analysis with a primary emphasis on quality of life, quality of place, unique economic assets and opportunities, and skilled workforce.

Website design will incorporate critical matters considered by professional site locators and will proactively address such matters to ensure Independence County competitively presents itself through all online venues.

- b. Engage a nationally-recognized economic consulting firm to perform a targeted industry analysis to determine and advise the Alliance on most likely businesses/industries to locate in Independence County. The results of this study will allow the Alliance to proactively target businesses and industries that are identified.

- c. The Alliance will prepare, maintain, and provide meaningful demographic and labor market information covering the Independence County regional area to professional site locators.

The demographic data will be used in professional quality marketing materials, will be posted on the Alliance/Chamber web site and used by the economic development executive and her/his staff to proactively recruit business/industry to Independence County.

- i. In conjunction with the Arkansas Economic Development Commission and the Arkansas State Chamber of Commerce, the Alliance will prepare a comprehensive labor study to document the demographics, availability, and quality of the Independence County's regional labor pool.
- ii. The Alliance will create an Independence County Regional Market Area database that provides competitive analysis of property values, rent, etc. The database will include the following on all commercial and industrial buildings: cost per square foot, sales comparisons, rental comparisons, market analysis, owner contact information, local lenders, local appraisers, vacancy rates, building condition, photographs, sample development agreements, potential funding sources, and other pertinent information.
- iii. Develop an online inventory database of office and professional space available for sale or rent. The database will be updated monthly and will focus on large, contiguous office/building locations for call center-type businesses as well as smaller spaces for professional service organizations and technology-based start-up companies.
- iv. Develop an inventory database of available commercial and industrial property available for sale or rent. The database will be updated monthly and will include available square footage, zoning designation, condition

of property, required tenant improvements, lease terms, and contract information. Specifically determine usability of currently vacant industrial properties.

- d.** Construct a state-of-the art Alliance building on a major traffic corridor—either at the top of Ramsey Mountain or adjacent to the White River. Locate all economic development organizations established within the Alliance umbrella in this building. The new building will create a strong and progressive image of success that is important to the economic growth of Independence County.

The new building will have sufficient space to provide business/industry location teams (“Advance Teams”) confidential working space and will utilize state-of-the-art technology with high-speed internet connection and telephone conferencing/video conferencing capabilities.

Sell the old Batesville Area Chamber of Commerce building and apply all proceeds to the cost of the new building construction.

## STRATEGIC GOAL #4

***Develop a ten-year plan to attract commercial aviation business to the Batesville Regional Airport.***

**Action Steps in Support of Strategic Goal Number Four Are:**

- a.** Engage an aerospace engineering and consulting company to develop a feasibility study, financial analysis, location analysis, and federal and state funding schematic for the Batesville Regional Airport.
- b.** The feasibility study will identify the political and economic feasibility of converting the Batesville Regional Airport into an avionics commerce center.

## STRATEGIC GOAL #5

***Develop a ten-year plan of strategic investment in optimum-speed fiber optic technology and communication infrastructure. Independence County will proactively market this technology to attract technology-based entrepreneurs and startup companies.***

**Action Steps in Support of Strategic Goal Number Five Are:**

- a.** Develop a comprehensive plan to provide optimum-speed fiber optic internet service to all primary business corridors, college campuses, and K-12 school buildings in Independence County. This plan will detail infrastructure requirements, capital investment, management, and organizational support necessary for such services.
- b.** Create an internet umbrella over key centers of commerce and education.

## STRATEGIC GOAL #6

**The Alliance will proactively market the Independence County region as a premier location for businesses and families. Aggressive and proactive marketing efforts will target state, regional, and national business organizations, trade associations, and professional industrial recruitment and location companies.**

### **Action Steps in Support of Strategic Goal Number Six Are:**

- a.** Prepare high-quality marketing materials that address the strengths of Independence County. Marketing material will include print and video media that will be distributed through the creation of a professional website. Marketing material will blend financial, workforce, and quality of life reasons to locate to Independence County with a focus on the image of a small, southern community with significant tourism/recreational opportunities and the ambience of a college setting.
- b.** The Independence County region will be broadly defined as “North Central Arkansas” and will be specifically branded to establish a powerful, emotional identity and strong sense of place. The regional brand and emotional identity will be used as a foundation for all regional marketing and job growth efforts.
- c.** Alliance representatives will attend 2 national economic development/industrial recruitment conventions annually and will develop relationships with the top 10 professional recruitment and location companies.

## STRATEGIC GOAL #7

**Double student enrollment at Lyon College and UACCB within 10 years. Such expansion will require collective branding and marketing between Lyon College, UACCB, and Batesville.**

### **Action Steps in Support of Strategic Goal Number Seven Are:**

- a.** Develop a blue ribbon committee of college, city, county, business and community leaders to establish a joint strategic direction and scope of work through which all parties coordinate to double the student population of Lyon College and UACCB.
- b.** Within the parameters of the strategic direction established by the blue ribbon committee, city and county governments, the business community, and colleges will form a working group of senior staff to execute specific development activities. This group will report to the blue ribbon committee at least quarterly.
- c.** Engage a prominent, national, professional master planning consultancy with the specific intention to create a community design that exhibits the ambience and charm of a small, southern, college community with a unique and eclectic historic downtown that is comprised of residential and business areas and neighborhoods immediately surrounding both colleges that serve the residency of the college communities.
- d.** In order to become attractive to a youthful college population and increase the ability of Lyon College and UACCB to attract an increasing number of students, establish a small business/retail environment—small and eclectic retail shopping, outdoor outfitter stores, dining, music and pubs (think Dickson Street in Fayetteville)—that serves the needs of the college student and young family population.

- e. Create a countywide Business After Hours program that rotates program hosting between all communities in Independence County. The Business After Hours Program will be revised as large, public gatherings with street parties, live bands, art shows, etc. that includes all age groups with a focus on college students and young families.
- f. Evaluate the feasibility of an Independence Promise modeled after the El Dorado Promise and the Arkadelphia Promise that would ensure high school graduates are financially supported to attend college at either Lyon College or UACCB.

## STRATEGIC GOAL #8

***Implement a small business incubator program to support entrepreneurial and startup businesses.***

***Action Steps in Support of Strategic Goal Number Eight Are:***

- a. Organize and structure the small business incubator as a partnership between Main Street Batesville, the Arkansas Regional Innovation Hub, Lyon College, UACCB, and the Arkansas State University Small Business Technology and Development Center.
- b. Develop a specific financial plan and structure that allows the small business incubator to be financially sustainable.
- c. In partnership with the banking institutions in Independence County, create a low-interest program of gap financing for small businesses that graduate from the incubator program.
- d. Provide general business training, computer training, financial literacy workshops, and technical assistance to small business owners.
- e. Coordinate incubator programs with the hospitality training programs of Lyon College and UACCB to specifically assist and support tourism-related businesses in the form of business plan fundamentals, technical assistance, marketing, and finance.

## STRATEGIC GOAL #9

***Expand and upgrade technology infrastructure in the industrial park to classify it as a technology park.***

## STRATEGIC GOAL #10

***Engage an experienced economic development consulting firm to prepare a retail gap analysis of Independence County with specific emphasis on lost opportunities to Jonesboro, Searcy, Cabot, and Little Rock.***

**Action Steps in Support of Strategic Goal Number Ten Are:**

- a.** The retail gap analysis will identify retail organizations and franchises with a high likelihood of locating in Independence County due to alignment of Independence County demographics and corporate/franchise standards.
- b.** The retail gap analysis will include a study of the impact on Independence County of maintaining its dry county status. A working group of interested citizens will use this study to develop an organized process through which county residents can evaluate a potential change from dry county status.
- c.** The retail gap analysis will make specific recommendations on the process and timeline to attract appropriate retail venues. Based on such recommendations, an aggressive plan of outreach to appropriate retail organizations will be developed.

