



Designing a New  
Economic Development Landscape  
for Concord

*Economic Development Plan 2018 –2021*

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# **Designing a new Economic Development Landscape for the City of Concord**

## **Proposed 2018 -2021 Economic Development Plan**

### **The Opportunity**

The City Of Concord is at the threshold of a new economic era. Investment in critical infrastructure, a balanced budget coupled with visionary leadership, has enabled the City to be well poised to take the next steps as part of its investment in economic development.

Regions like Concord traditionally use an asset-based economic development approach i.e. a bottom up approach, building on existing local resources to strengthen the local economy. This should continue to be the baseline for Concord in addition to focusing on identifying gaps and deficiencies in the City which are barriers to growth and business development and addressing them in the appropriate way. The City has a strong sustainable community driven development approach with infrastructure investment projects integral to an economic development plan, such as:

- \$18 million reconstruction of Route 3;
- \$14 million Downtown Complete Streets;
- Significant available capacity for wastewater discharge;
- Award-winning water supply;
- Successful track record of public-private partnerships.

Despite its current success the City has room to grow marketing efforts for business development and talent attraction. The implementation of key marketing tools around a recognized brand will sharpen the image of the City in informing companies and people on the attributes of living and working here. These tools coupled with a 3 year road map will enable the City to better engage and grow the companies already invested in the region in addition to attracting new investment and talent. An aggressive marketing and engagement campaign out of the gate will be a primary focus of the plan.

### **The Objectives**

The economic development focus will aim to support and enhance the current business base in addition to attracting new businesses from target sectors and to also focus on workforce and talent attraction. The goal will be to facilitate

investment by companies and people, leading to long term community prosperity and an increase in the tax base by building on the following objectives:

**1. Leadership and Vision**

Work with the City leadership on visioning where the City wants to see itself now and in the future.

**2. Infrastructure**

Build on the success of recent infrastructure projects to encourage additional development across the City and continue to identify and minimize any City related barriers impeding business growth and investment. Repealing impact fees is a good example of minimizing barriers to business growth as is the implementation of form-based code. Other proposed initiatives which have a potential positive impact on economic development would be to increase the number of residential units; explore the development of a Medical Corridor; improve the Concord airport; strengthen the central business district; grow the green spaces and parks; and foster redevelopment in the Opportunity Corridor. Overall, working on the 'connectivity corridors' throughout Concord promoting development, will attract investment and people. The City will also continue to be heavily engaged in the I-93 expansion planning. Other considerations to attract new talent would be to engage with a bike share partner and work with ZipCar to allocate space in the City's garages to encourage a car share program. In line with this, the plan will also explore opportunities around E.V. Technology e.g. electric charging stations for electrical vehicles.

**3. Workforce and Talent Attraction**

Create and strengthen relationships with such entities as NHTI, the State of NH Department of Business and Economic Affairs, Concord Young Professionals, developers and others, to address workforce needs.

The Economic Development Director will explore ways the City can be a supporting partner with the State, the private sector, schools/university systems and other partners such as the NH Jobs Corp. The Economic Development Director will explore ways to integrate our interest and support to complement the work they are doing. The City will:

- Use the mantra 'Creating my Concord'; pushing the messaging via personal stories on what makes Concord special using various media platforms;

- Participate in job fairs or joint missions with employers seeking employees as appropriate.

#### **4. Industry Sectors**

Concord has corporate representation in Technology, Manufacturing, Medical, Business and Financial Services and Distribution. The plan is for the City to build on these industry clusters by ongoing outreach to the companies already invested here and proactive outreach through targeted marketing missions or business meetings outside of the City to attract new investment.

#### **5. Retaining and growing Concord based companies**

It is critical the City retains and help to grow companies already invested in Concord. The Economic Development plan will implement the following initiatives to support this objective:

- Engage in a proactive business outreach/visitation program;
- Work in coordination with the Concord Chamber on business initiatives;
- Joint marketing efforts with agencies such as the Small Business Administration who provide programs and export assistance programs through the State and Federal agencies to local companies;
- Utilize the City's new Community Center to be a hosting platform for some of the above initiatives;
- Explore a deliverable model with partners, for encouraging innovation and entrepreneurship.

#### **6. Proactive Marketing and Corporate Lead Generation:**

The Economic Development Director will utilize targeted business missions, events and conferences, speaking engagements and proactively, in conjunction with the Public Information Officer (PIO), identify and submit the City for awards recognized across many industry sectors. With the PIO, the Economic Development Director will jointly build a media outreach list and invite media publications to the region and work on building editorial content for such a use. Other initiatives under this leg of the plan will be to:

- a. **Engage with Site selectors** – Either targeted meetings in such markets as Boston or through attendance at a Site Selectors conference;
- b. **Attend Strategic Events** – Taking a tactical and targeted approach to attend events/trade shows based on identified

sectors such as BIOMEDevice (Boston). Increase visibility with targets by attending such events such as Select USA (Washington DC).

- c. **Market to International Clients** – The City will market itself to international business targets and will include, in the first year, a business mission to Canada (Quebec). An agency in country will be engaged to assist with this. Other international initiatives which fit the Concord target market will also be considered in the subsequent years.
- d. **Target Companies for One on One Business Meetings** – The Economic Development Director will identify business targets based in the USA with potential interest in the Concord region. Retention visits to company leadership outside of the City who have current investment will also be included in this proactive outreach.
- e. **Engage a Local Economic Development Strike Force** - Engage with local leadership to be part of a business strike force initiative to help with outside company attraction to the region.
- f. **Proactively Generate Leads** – the Economic Development Director will look at possible lead generation options with an outside agency depending on the target sectors.
- g. **Sponsor Key Events** – which have a business focus and will provide a platform for the City to key market influencers.
- h. **Film and Office** –The Economic Development Director will engage with the film office to provide tools such as current photos and videos to increase Concord’s visibility as a film location.

## 7. **Marketing Tools and Media**

The Economic Development Director will build and proactively launch a robust set of marketing tools consisting of a new economic development website specifically targeting the corporate community around the tagline of ‘The Summit of New England’s Business Corridor’ along with a brand image incorporating the City of Concord’s “wheel” moving forward in the City’s name. Regular website content updates will be created and overseen by the Economic Development Director to keep content current and relevant.

Organizations such as Creative Concord are proactively marketing the quality of life in Concord. The City will position itself by being a collaborative partner and, when relevant, by working together to enhance community event opportunities.

Social media tools will be important to push messaging out to business networks. The Economic Development Director will work with the PIO on messaging and platform selection that will best complement the City. This strategy will target local, state, national and international audiences. A proactive approach to submitting to national awards for projects and initiatives will also be built into this plan.

**8. Database of available sites and buildings**

To fully capture available sites and properties for potential companies in the City of Concord, the Economic Development Director is proposing the implementation of a database which can be used by prospects or site selectors looking at the city. The portal will be housed on the economic development site.

**9. Tracking**

A database of company contacts to track outreach and actions will be implemented.

**10 Our Community**

Continue to protect and grow the natural beauty of our community. Sustainability and green is now recognized as an integral global need in order to attract new business development and workforce. Concord has its own unique character and a wonderful historic background. Our many parks, trails and conservation areas as well as an award winning Main Street help to set the centerpiece for this crown jewel of New Hampshire.

**Timeline:**

March 2018 – officially launch the marketing tool kit

April 2018 – officially launch a 3 year economic development plan.

**By the numbers: Measures**

Typical economic development metrics are job creation and dollars invested. However, Concord is still in the nascent stages of its economic development strategy to effectively rely on these measures. Alternatively, a sounder recommendation at this point would be to concentrate on company retention and company engagement as part of the lead generation process. This could be measured by the following metrics:

Number of business visits completed:

2017 (Estimated)	30
2018 (Projected)	100

2019 (Projected)	125
2020 (Projected)	150
2021 (Projected)	200

In the medium to longer term, tax base creation from new investment or expansion will be a critical index that will show traction from the City's efforts.