



## 2016 Economic Development Priorities & Work Plan

**Mission Statement** – The City of Frederick Department of Economic Development (DED) strives to increase economic opportunity in Frederick by supporting and promoting a community where businesses and residents can thrive.

**Vision** – Frederick is the most unique and vibrant city in the mid-Atlantic region in which to live and work, with low unemployment from availability of desirable and creative jobs in diverse industries with deep local roots offering family supporting wages and benefits.

Businesses contribute sizably to the tax base of the Frederick community, support non-profit programs both financially and through employee volunteer efforts, and are a partner with local government to ensure long-term community sustainability.

**Key Concepts** – DED is focused on supporting a thriving community based on the following initiatives:

- Marketing Frederick to the business community to attract employment and investment
- Providing and connecting businesses to available resources and services
- Developing policies and programs to strengthen Frederick’s competitiveness

*The 2016 DED Work Plan outlines six priority objectives to support in the upcoming year. A key element of the Plan’s implementation will include a refresh of the department’s current marketing materials.*

**Residents** – Economic Development benefits City residents both directly and indirectly:

- Jobs – Employers provide jobs with family supporting wages and benefits
- Tax base – Nearly 30% of the taxes paid are by commercial entities
  - Businesses share the tax burden with residents
  - Additional tax revenues provide a high-level of City services (i.e. each additional \$100,000 in annual tax contributions equates to a new police officer position)
- Businesses provide access to services and goods (i.e. shopping, dining, services)
- Community health – A strong economy and employment base lowers crime rates, foreclosures, etc.
- Special projects – DED provides support to projects including Carroll Creek Park and the Downtown Hotel & Conference Center
- Grants – DED grant writing efforts offset City investment and thereby reducing citizen contributions
- Entrepreneurial support – Providing targeted support to citizens interested in starting a business
- Community pride – DED marketing and communications contribute to positive promotion of the community and increase pride in Frederick

### Key Economic Development Metrics

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|--|--|---|
| <input type="checkbox"/> Unemployment rate       | <input type="checkbox"/> Commercial tax base         | <input type="checkbox"/> Net job creation   |
| <input type="checkbox"/> Private investment (\$) | <input type="checkbox"/> Commercial building permits | <input type="checkbox"/> Net new businesses |

**2016 Priorities** – DED will implement its newly developed business retention plan and accompanying marketing plan in the upcoming year. The following items have been identified by DED as priority objectives to support in 2016:

**1. Provide economic opportunity for residents in Frederick (jobs, family supporting wages, benefits)**

- Attract and retain employment within targeted growth industries
- Identify and attract industry sectors of the future
- Collaborate with economic development partners and stakeholders
- Maintain strong communications with Workforce Services and educational partners

**2. Foster and grow start-up and entrepreneurial businesses**

- Office Hours (FITCI, Co-working spaces, Golden Mile)
- Implement GROW Program
- Support development of Downtown Innovation Center (118 N. Market)
- Tech Frederick support and program development
- Increase outreach to minority business community

**3. Retain and grow existing businesses**

- Business visits to major employers
- Business visits to small and medium-sized businesses via identified lead sources
- Attend and host networking events
- Participate in business events (i.e. Best Places to Work, Competitive Edge, Tech Breakfast)
- Conduct FITCI office hours

**4. Support the unique needs of small businesses**

- Promoting Frederick as a small business destination (i.e. Inspiring Offices, Made in Frederick)
- Provide targeted tools, services, programs (i.e. PRFrederick press release service)
- Develop user-friendly online presence (i.e. simplified business start-up guide, blog redesign)

**5. Attract a creative, educated, and talented workforce**

- Support new industries and workforce trends (i.e. craft distilleries)
- Targeted promotion to workforce audiences (i.e. Work Where There's Room to Play video)
- Specific marketing campaign to attract millennial workforce

**6. Identify and implement catalytic projects and infrastructure**

- Advance the Downtown Hotel & Conference Center project
- Support development of Downtown Innovation Center (118 N. Market)
- Explore options to support affordable parking in Downtown Frederick
- Implement recommendations from Blighted & Vacant Committee
- Brand and market Frederick Municipal Airport (FDK)

**7. Market and promote Frederick**

- Communicate Frederick's strengths as a community
- Attend and actively engage with businesses at targeted trade shows and conferences
- Develop specific marketing campaigns designed to attract employers and highlight Frederick's business advantages