

Economic Development Strategic Plan



2014

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I. Introduction

This Economic Development Strategic Plan is primarily intended to suggest strategies to support existing business and to realize new business activity in the community. This plan was developed by the Village Manager's Office Economic Development staff, which is tasked with encouraging and guiding development and redevelopment within the community. To capture the spirit of the effort, the following is the Glen Ellyn Economic Development mission:

To retain, expand, promote and attract businesses within Glen Ellyn so as to enhance the local economic climate, increase the Village of Glen Ellyn tax base, increase the value of commerce, and create employment opportunities. Additionally to create innovative solutions to fill commercial vacancies and promote redevelopment of underutilized sites.

I. Economic Development Goals

This plan is intended to support strategic economic development goals:

- Goal 1** Retain, expand, and attract commercial businesses
- Goal 2** Promote general economic development and business growth and encourage redevelopment along all key commercial areas
- Goal 3** Increase municipal revenue sources by generating more non-residential property taxes through an increase in sales tax revenue or other economic development revenue
- Goal 4** Develop a marketing strategy that promotes Glen Ellyn to the economic development community, prospective and current businesses and new residents as a progressive, business-friendly community for all
- Goal 5** Fulfill the role of ombudsman to assist new businesses in navigating through the approval process in locating or relocating their business in Glen Ellyn

III. Economic Development Plan Strategy

The Village of Glen Ellyn has a long history of innovative and successful efforts to improve the economic climate of the community. Glen Ellyn's economic "well-being" has directly benefitted from these efforts and it is important for the community to maintain this progressive approach to ensure the community's success in the future. Use of TIF, sales tax incentives, Interior and Façade Improvement Award programs and other programs in various areas should continue to be reviewed by the Village and implemented where appropriate.

The Village has employed an ongoing commitment to business retention and attraction, resulting in a number of successful efforts in both areas. Reaching out to existing businesses has allowed the Village to develop relationships that have yielded positive results, typically benefitting both the business and the Village. Similarly, marketing the community to new businesses has produced many benefits to the businesses and the community. Successful businesses gain from the local market and other community characteristics, while the Village receives the advantage of enhanced revenues through increased property sales tax.

This Plan reinforces current strategies and reviews opportunities identified by the Village of Glen Ellyn Comprehensive Plan, Strategic Plan and Village staff. The Plan emphasizes retention and attraction activities that should be employed throughout the Glen Ellyn community:

1. Employ a comprehensive Business Recruitment Program.
2. Employ a broad-based Business Retention Program.
3. Continue to pursue marketing and other opportunities to enhance the City's economic well-being and quality of life by working with our economic development partners including the Alliance of Downtown Glen Ellyn, Glen Ellyn Chamber of Commerce, Choose DuPage, the DuPage Convention & Visitors Bureau and the State of Illinois.
4. Review and analyze geographic sub areas and Opportunity Sites regularly:
 - Roosevelt Road—West
 - Roosevelt Road—East of I-355
 - Downtown North
 - Downtown South
 - Stacy's Corners

IV. Economic Development Initiatives

The following recommendations are provided to identify various opportunities and economic development mechanisms. They are intended to address those areas deemed most important to the Village's economic development efforts.

A. Business Recruitment

The Village has employed creative strategies to recruit new businesses to the community. The Village has also used activities such as real estate bus tours or other events to market the community to commercial real estate professionals and develop partnerships with these individuals. Further, Village staff has long been involved in real estate organizations to promote, market and “network” the community. The most active organization is the International Council of Shopping Centers (ICSC). Following are specific tactics used to recruit businesses to Glen Ellyn:

1. **Economic Incentives**—TIF, Awards, Redevelopment Agreements. When appropriate, support the use of various incentives in the recruitment process. Monitor the use of economic incentives and gauge when and how incentives could be uniquely tailored to meet the needs of businesses and property owners to ensure success.
2. **Relationship Development**—Emphasize and enhance existing relationships and develop new partnerships within the business community and local organizations for business recruitment. Use networking and other contacts developed through the internal Economic Development Group, ICSC, Choose DuPage, Chamber of Commerce, Alliance of Downtown Glen Ellyn and other business organizations.
3. **Target Prospective Businesses**—Prioritize targeted businesses based on trade show data, partner referrals, business retention referrals and other business organizations.
4. **Available Space Tracking**—Use information from building owners to determine space availability and potential appropriate businesses to locate in such spaces. Maintain and enhance Village website information regarding available spaces.
5. **Recruitment Events**—Conduct business recruitment events and activities to promote community and identify all opportunity sites in Village.
6. **Post Recruitment Event Communications**—Foster ongoing communications and networking with regular event attendees and contacts, including electronic economic development newsletter.
7. **Economic Development E-Newsletter**—Post articles and updates of interest monthly to commercial real estate brokers, businesses and property owners who are on the newsletter distribution list.
8. **Expand Social Media**—Continue to build upon the Economic Development E-Newsletter through Facebook and Twitter postings and other social media venues with the goal to continually expand exposure of Glen Ellyn in the commercial real estate community.
9. **Developer Outreach/Development of “A” List**—Compile and maintain database of preferred developers and commercial real estate brokers in the Chicagoland area and specifically DuPage County. Continue to reach out to developers via broker coffee events, lunch meetings, tours and other appropriate means of communication.
10. **Small Business Development**—Enhance entrepreneurial efforts with institutions such as the Illinois Small Business Development Center (SBDC), SCORE Fox Valley, Choose DuPage and the College of DuPage. Continue to foster relationships with all institutions and facilitate communication between new businesses and these groups.

11. **Trade Shows**—Attend International Council of Shopping Centers (ICSC) trade shows and networking events. Continue to monitor and identify other opportunities for trade show exposure.
12. **Opportunity Sites**—Establish and maintain a site database and log for Opportunity Sites and implement developer response plan.
13. **Promotional Materials**—Continue to update commercial real estate marketing materials including website, brochures, information packets, sell sheets, etc., as appropriate.
14. **Retention Activities**—As part of all retention interactions, seek referrals for trade/business partners, suppliers, and other complimentary businesses that each business would like to see located in Glen Ellyn. Add such referrals to Recruitment Program.

B. Business Retention

The Village’s efforts at business retention have traditionally been carried out in a variety of ways. Village staff has often contacted individual businesses on a “cold call” basis. Staff has also made use of its professional relationships through partners such as the Chamber of Commerce, the Alliance of Downtown Glen Ellyn, Small Business Development Center, SCORE Fox Valley and Choose DuPage. In these efforts, staff has often taken on a “trouble shooting” role to assist businesses with concerns or miscellaneous local issues.

1. **Retention Visits**—Meet with businesses throughout the Village, utilizing a custom approach for businesses of different types and in different ways. Discuss “satisfaction-based” questions, collect status information. Consider a survey to new and established businesses through the Economic Development E-Newsletter.
2. **Business Milestone Recognition**—Celebrate Glen Ellyn’s businesses’ successes. Recognize business anniversaries, special business certifications if applicable, awards, etc. As a way to launch a “Meet Your Merchant” program at Village Board meetings start with an anniversary or milestone celebration and incorporate new businesses as well. One business per month.
3. **“Meet Your Merchant”**—Develop a program to celebrate Glen Ellyn’s unique businesses. “Meet Your Merchant” can be a multifaceted program incorporating a short video introduction the business that can be utilized by the Village on the Glen Ellyn YouTube channel and then promoted via social media sites, the Village’s website and E-Newsletter. The businesses would then be able to use the spot on their social media sites as well.
4. **New Business Welcome Program**—Reach out to new Glen Ellyn businesses to express appreciation for their business location decision. Send flowers or show other gestures of gratitude.
5. **New Business Process Task Force**—Continue to monitor and identify ways the Village can be of assistance. Track resulting activities. Create and provide some quick tips for marketing their new business including free and easy on-line opportunities with Google, and introduction of partner organizations.
6. **Relationship Development**—Emphasize and enhance existing relationships and develop new partnerships with business community and local organizations for business retention efforts.
7. **Building Owner Communications**—Develop and maintain constant and ongoing communications with building owners to determine building status, tenant status, and availability (tenant status important in determining retention efforts). Arrange meeting events with building owners.

8. **New Business Survey**—Visit new businesses and conduct New Business Surveys to identify the prevailing factors in the Glen Ellyn business location decision and overall process for opening a business in Glen Ellyn.
9. **Exit Interviews**—Communicate with businesses that are closing to identify reasons for closure and possible ways to pre-empt other business closures in the future.
10. **Economic Development E-Newsletter**—Provide articles and updates of interest to existing businesses that are on the E-Newsletter distribution list. The newsletter includes timely information about the Village’s Award programs, recent Award recipients, Glen Ellyn Business Milestones (i.e. anniversaries, awards, other recognition) as well as promote education opportunities for businesses provided by other partner organizations such as the SBDC, SCORE, Alliance of Downtown Glen Ellyn, Chamber of Commerce, Choose DuPage, DCVB, etc.
11. **Business Education Events**—Identify opportunities for technical assistance/education events. Arrange meeting events for various business sectors/areas in conjunction with the Village’s partner organizations as previously identified.
12. **Business Promotion Events**—Work with the Alliance of Downtown Glen Ellyn and the Chamber of Commerce to create or expand events that drive business to Glen Ellyn. Assistance may be provided via departmental coordination assistance and possible media assistance where appropriate.
13. **Communications**—Utilizing the Village website, ensure that new business owners are aware of press contacts, all local events, volunteer and marketing opportunities, parking guidelines and more. Post information on the website and encourage business owners to review with new and existing employees. Send out press releases announcing new businesses and include a quarterly list of new businesses in the Village’s newsletter and the Economic Development E-Newsletter. Coordinate these efforts with the Alliance of Downtown Glen Ellyn and the Chamber of Commerce.

C. Marketing and Other Opportunities to Enhance Village’s Economic Well-Being

In addition to specific business recruitment and retention activities, other opportunities exist to support existing businesses and foster the economic vitality of the Village of Glen Ellyn.

1. **Publicity**—Pursue methods of publicity, including news column and cable television coverage of economic development and related activities, such as planning activities including streetscape and infrastructure improvements or other planning activities.
2. **Marketing Plan**—Develop a Marketing Plan in conjunction with the Alliance of Downtown Glen Ellyn and the Glen Ellyn Chamber of Commerce (on-going).
3. **Promote Glen Ellyn to Consumers**—Pursue Glen Ellyn shopping/dining/lodging promotion efforts with the Chamber of Commerce, Alliance of Downtown Glen Ellyn, DuPage Convention and Visitors Bureau and local business association partners through:
 - Online, social media
 - Cable television
 - News columns and features
 - Other opportunities

4. Communications—Implement other in-depth, long-term communications and education efforts as identified to inform community and partners outside the community of Economic Development Programs and activities. Continue to expand social media presence.
5. Award Programs—Ongoing review of Interior and Façade Improvement Award Programs to ensure their maximum effectiveness to economic development.
6. Metrics—Continue to monitor economic health of the Village. Twice yearly conduct a thorough assessment of vacancy rates, sales tax and hotel tax revenues. Maintain database of new developments including new residential and multi-family units.

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