



MEMO

TO: Mayor and Town Council

FROM: Kelly Barnhardt

DATE: June 22, 2011

SUBJECT: Consideration of approval for Economic Development Strategic Plan

SUMMARY:

Per one of the Goals from our “Goals & Initiatives” session and from one of the Long-term objectives outlined in the recent Business Retention plan, Town staff was asked to look into developing an Economic Development Strategic Plan and consult with outside firms to perform such a task. In late April of 2011, we sent out RFQ’s to firms all over the Southeast and Mid-Atlantic region. The responses were due back on May 26th with the intent of starting the Strategic plan in either June or July 2011. Our time frame for completion of such project was estimated to take four to five months.

PROCESS:

We collected approximately 10 RFQ submittals from consulting firms to do the Town’s proposed Economic Development Strategic Plan. The firms were originally interviewed by phone and then after careful consideration of their submittals, we brought 4 of those firms in for formal interviews. In a span of 3 weeks, we were able to learn in more detail the process of what goes into an ED Strategic Plan and what positives and negatives there were with each firm presenting those details.

RECOMMENDATION:

After narrowing our choices down from the four formal interviews, Town Staff feels that the group, Sanford Holshouser (www.sanfordholshouser.com) would be the best overall candidate to get this job done. They have a diverse and well qualified team of individuals who all have been directly involved in Economic Development on both the public sector side and the private sector side. Their combined experience really set them apart from the other candidates. Recent experience ranges from Huntersville, NC to Martin County, Florida, but they have worked all throughout the Southeast and Minnesota. Closer to home here in Indian Trail, they have completed over 35 strategic plans for cities and towns across North Carolina. Their name and reputation for delivering a quality product is very well known throughout the Economic Development business community and their references show this emphatically. The company was founded by two former NC Governors and the six consultants they have in place today, specialize in Economic Development, Site Selection and Public Policy. The team members that would be directly involved with our project would consist of Crystal Morphis, CEcD; Mike Geouge, CEcD and Bob Comer. It is important to note that both Crystal and Mike have earned the highly accredited Certified Economic Developer designation.

The scope of the project will take approximately 4 to 5 months to complete and will consist of:

- **Looking at Job Creation through Business Development** (i.e. Employment Hubs, Downtown, Commercial, Small Business, Entrepreneurship and Amenities)
- **Visioning workshops/meetings** with Public leaders, Town Staff, Business Leaders and the community
- **SWOT Analysis** (Economic & Demographic Trend Analysis, Capacity Assessment, and Target Sectors)
- **Strategy Development** (Planning Workshops, Example Strategies)
- **Strategic Plan Launch** (Final report; Implementation Focus and a Power Point that can be used for future marketing)
- **One Year Implementation Support** – unlimited phone or email support for Indian Trail staff for one year following project completion

Currently, Town Staff is reviewing and finishing up the Engagement Letter sent to us by Sanford Holshouser. We should have that finalized letter sent out to Council by Monday or Tuesday of next week.

We estimate the fee of this project to be somewhere between \$37,000 and \$40,000.