



**Three Year Economic Development Plan
June 2008**

Derby's mission is to create vibrant neighborhoods, **nurture a strong business community**, and preserve beautiful green spaces. Derby's vision is to be a community where dreams take root and thrive.

Program Summary:

	2009	2010	2011
Business Attraction Efforts	<ul style="list-style-type: none"> *Contact with commercial Realtors (4x) *Budget for funds to create pre-approved building plans for Derby Business Park 	<ul style="list-style-type: none"> *Contact with commercial Realtors (4x) *Create and offer pre-approved building plans for Derby Business Park 	<ul style="list-style-type: none"> *Contact with commercial Realtors (4x)
Business Retention/ Small Business Support	<ul style="list-style-type: none"> *Annual Job Fair *Events for/with small businesses (Chamber) *Business handbook for new businesses 	<ul style="list-style-type: none"> *Annual Job Fair *Events for/with small businesses (Chamber) 	<ul style="list-style-type: none"> *Annual Job Fair *Events for/with small businesses (Chamber)
Housing and Redevelopment	<ul style="list-style-type: none"> *Create and budget for neighborhood revitalization program *Seek 3rd HOME Grant 	<ul style="list-style-type: none"> *Initiate neighborhood revitalization program 	<ul style="list-style-type: none"> *Continue neighborhood revitalization program *Seek 4th HOME Grant
Marketing & Promotions	<ul style="list-style-type: none"> *Budget for website/GIS enhancements *Implement comprehensive community-wide marketing plan with ED component 	<ul style="list-style-type: none"> *Implement website improvements to enhance online property search *Begin planning for CVB development *Annual review of community marketing plan 	<ul style="list-style-type: none"> *Plan for CVB ready for initiation *Annual review of community marketing plan

Program Descriptions:

Business attraction

1. Quarterly contacts with commercial realtors and other professionals engaged in the development and/or expansion of businesses in the Wichita area will help us provide awareness of the opportunities in Derby. Making contact with these individuals four times each year to share news will be a cost effective way to ensure commercial real estate professionals keep Derby in mind when working with clients. Contacts could include, but are not limited to, e-mail, postcards/direct mail and face-to-face meetings.
2. Include in the economic development budget funds for the development of building plans specific to the Derby Business Park. Providing new or existing small businesses with access to a set of plans already reviewed and approved is likely to make the prospect of construction much less challenging to small, owner-operated businesses by giving them an easy step in the right direction.

Business retention and small business support

1. As the job market tightens and local businesses report difficulty finding qualified employees, an annual job fair will assist in filling open positions. Particularly for smaller employers, the benefit of having a larger event is to draw candidates that might not have applied otherwise.
2. Continuing to partner with the Derby Chamber of Commerce to plan events that benefit existing businesses will be an ongoing effort. Seminars and learning opportunities in the areas of marketing, finance, operations and human resources will be an affordable way to increase knowledge and ensure success of local businesses. Other events to recognize business success and create opportunities for businesses will be considered.
3. The creation of a business handbook outlining “what every business in Derby needs to know” will be a good way to ensure business owners are aware of rules, regulations and programs that affect the business community. Staff will consider ways to deliver this information and ensure it remains accurate and up to date.

Housing

1. Based on successful models from other communities, a neighborhood revitalization plan should be drafted and adopted. There are many tools that can encourage homeowners in older neighborhoods to maintain or even improve their properties, typically in the form of tax rebates over a period of time. An official revitalization plan will require dialogue establishing priorities and incentives for improvements in specific areas addressing sidewalks, exterior appearance, landscaping, energy efficiency and/or other types of improvements. Such incentives should apply to both rental and owner-occupied housing.
2. Application for additional grant money from the HOME Rehabilitation Program will be made in 2009 and 2011. Other grant programs may be considered as well.

Marketing/Promotions

1. Budgeting for website improvements will allow users to search and view properties available in Derby. Because most companies with expansion or relocation plans tend to start searching for available properties before they do anything else, it is crucial to have an accurate, user-friendly Internet presence.

2. Budgeting for implementation of the marketing plan under development in 2008 will enhance the opportunities for promoting Derby. Annual reviews will be necessary to evaluate progress toward our goals.
3. Once Derby begins collecting transient guest tax revenues, it will be necessary to have a budget to designate the use of those revenues. At some point in the coming years, it will be necessary to decide how the convention & visitors bureau function will be handled in our community.