

City of Derby
Economic Development Plan
2007-2008



Approved by the Derby City Council

May 22, 2007

Introduction

A vibrant, growing community benefits its residents in countless ways. From providing good-paying jobs to offering retail shopping and service opportunities, Derby is fortunate to have a bright future as it continues developing into an independent, yet connected, community that is an active part of the Wichita metropolitan region.

Communities define economic development in many different ways, and much depends on the specific strengths and weaknesses of the community itself. Generally, economic development is considered to be programs, policies and activities that seek to improve the economic well-being and quality of life for a community by creating and/or retaining jobs that facilitate growth and provide a stable tax base.

The following pages represent the outcome of several hours spent brainstorming, discussing and debating by the members of the Derby Economic Development Board. The intent of this information is to guide the governing body in its development of an overall strategic plan for the City of Derby - a process that is certain to rely on more than a few economic development activities as part of future plans. Some activities are already being done by economic development staff, while others will require future planning, including financial support.

The Economic Development Board suggests a focus on five areas of emphasis: business attraction, business retention, small business and entrepreneurship development, housing development and marketing. The activities and programs provided in these areas will help to ensure Derby's growth remains strong in the coming years.

1 *Business attraction*

Business attraction encompasses the City's efforts to bring new businesses into the community, and in many places is the main approach to economic development activities. New businesses bring new money into the community while expanding opportunities for jobs and adding to the tax base.

Among the tools used to recruit new businesses to our community are the following:

- Use of regional partnerships to increase reach
- Focus on website, other marketing tactics
- Periodic recruiting trips to trade shows and consultant events
- Develop relationships with commercial realtors

Tools that make us more attractive to potential businesses:

- Consider funding for a railroad spur to serve the Derby Business Park or other appropriate areas
 - Create flexible, pre-approved building plans to assist businesses seeking a new location
 - Visibly market existing Business Park land
 - Make available larger parcels of land
 - Advertise the availability of incentives
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2 *Business retention*

A key component of any economic development program, business retention and expansion programs focus on supporting local businesses in order to retain them. The idea is to diagnose problems early and create a healthy business environment.

Generally speaking, it is easier to retain an existing business than to recruit a new one. Some estimates indicate that as many as 85% of new jobs are generated by existing businesses. Clearly, business retention programs are worth the effort.

- Ensure awareness of and access to incentive programs
 - Provide educational opportunities
 - Establish annual business recognition program
 - Introduce a survey program - KBREES: Kansas Business Retention & Expansion E-Survey
 - Undertake efforts to raise local awareness of existing businesses
 - Promote local business and local business accomplishments
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3 *Small Business & Entrepreneurs*

Small businesses represent the largest number of businesses in Derby; according to the US Census Bureau, there are 335 businesses in Derby with fewer than 9 employees. Providing support to these enterprising companies can lead to long term success for our business community.

- Continue referrals for small business assistance to agencies like the Kansas Small Business Development Center, Small Business Administration, Network Kansas, SCORE and SCKEDD
 - Provide access to educational opportunities
 - Consider establishing a business incubator
 - Help to promote small businesses and local business services, such as a “Shop Derby” program
 - Utilize WSU Center for Entrepreneurship to build business
 - Consider developing a Real Estate Database to make information on available sites easily accessible
 - Observe Entrepreneurship Week
 - Submit ideas to local newspapers for features that profile local business startups, small business owners and success stories
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4 *Housing*

One of the reasons for Derby's growth over the past two decades is its housing. With more than 7,800 housing units in the community, these rooftops have given us the opportunity to attract top-notch retail and service businesses. A continued emphasis on new housing, as well as maintenance of our existing homes, will be key to continued growth.

New Housing Areas:

- Encourage the development of homes across a wide range of prices
- Seek opportunities for additional senior housing

Existing Housing Areas:

- Explore use of codes and standards for existing structures to ensure safety and maintain quality
 - Resurrect PRIDE programs from the past when neighborhoods were encouraged to participate in group clean up and improvement efforts
 - Continue grant funded programs like the HOME Rehabilitation Program to assist homeowners with home improvement repairs
 - Consider neighborhood revitalization programs to encourage reinvestment and improvements in residential neighborhoods
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5 *Marketing*

Marketing is an essential component of attracting new residents and businesses. Dedicating resources to promote economic development opportunities in Derby, as well as the community as a whole, should be a priority.

The first overall goal for marketing should be the development of an integrated marketing plan that considers both community and economic development marketing opportunities. After that, the focus should be an ongoing commitment to funding marketing activities that should include the following:

TOOLS

- Website
- Display and/or editorial ads in ED publications
- Trade shows - local, national and global
- Videos
- Brochures
- Trade Magazines

AUDIENCES

- Site selectors
 - Regional partners
 - Commercial Realtors
 - Target companies
 - Local companies
 - New residents
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Derby Economic Development Board

Kristin Ward, Chairman

Robert Ash

Kevin Chase

Jennifer Drouhard

Paul Muehring

Jeff Smith

Allison Moeding & Janae Prunier Billman, Staff

The mission of the Derby Economic Development Board is to promote, stimulate, develop and improve the general economic welfare of the city and its environs, including but not limited to maintaining the city's economic development plan; making recommendations to the city council on development projects for which city incentives are requested; proposing changes to policies and procedures governing economic development activities; and advocating for programs and activities that will improve the city's economic conditions.