

Office Community and Rural Affairs (OCRA)

Guidelines for Strategic

Economic Development Plans

MINIMUM TECHNICAL REQUIREMENTS

- Title page
- Table of contents
- Clear easily readable maps, photographs, charts and tables sufficient to illustrate the critical elements of the planning document
- Clear concise readable text with a minimum of professional jargon
- Sources clearly indicated in tables and/or by footnote in text

ELEMENTS OF THE PLAN

Below is an outline of elements that should be included in the final plan:

A. INTRODUCTION

- Who commissioned the plan
- Events that led to the planning process
- Purpose of the plan
- Scope of the plan
- Process used in developing the plan
- Background of the community
 - Population analysis
 - Community setting
 - Trends and projections
 - Economic issues and factors

B. EVALUATION OF EXISTING CONDITIONS

1. *Economic Base Assessment*

- Analysis of the economic base and its positioning within the region including:
 - Businesses within the community
 - Local trade sector
 - Local retail, commercial and governmental services
 - Industrial base of local economy

2. *Community Assets Assessments*

- Analysis of the strengths and weaknesses of the community/communities and how they impact the economic situation
 - Community capacity and infrastructure
 - Comparative advantage
 - Community values and vision trade-off assessment
 - Labor force, education and training

3. *Economic Opportunities Assessment*

- Analysis of the industrial clusters, supply chain factors, labor force and skills base, and overall strengths and weaknesses to assess the advantages for attracting certain industries
 - Business growth and formation potential
 - Land use constraints and opportunities

4. *Development Opportunities Assessment*

- Analysis of existing assets and recommendations to sustain and improve long term viability of these assets

C. ECONOMIC DEVELOPMENT VISION AND STRATEGIES

- Guides the creation and evaluation of economic strategies
 - Vision for the local economy
 - Economic development goals and objectives
 - Economic development strategies

D. ECONOMIC DEVELOPMENT RECOMMENDATIONS

- Discussion of predominant ideas, guiding principles and general recommendations of the following:
 - Economic diversity
 - Business development potential
 - Redevelopment and revitalization
 - Labor force, education and training
 - Regulatory processes
 - Urban growth area
 - Resource areas and critical areas
 - Compliance with comprehensive plan elements

E. ECONOMIC DEVELOPMENT ACTION PLAN

- Present specific action plan to implement the Economic Development Strategy
 - Community infrastructure
 - Business assistance
 - Business retention, expansion, formation, and recruitment
 - Process and regulation
 - Communication, marketing and promotion
 - Management, monitoring and accounting
 - Financing and incentives
 - Timeframes and mechanisms for evaluation, monitoring and updating the plan

F. APPENDICES

- Appropriate supporting documentation