

Economic Development

Economic Development, broadly defined, refers to the process of local wealth creation, manifested by growth in jobs, income and investment, and supported by improvements in the social, built and natural environment. The Economic Development Element ~~addresses~~ lays out a vision for the future of Raleigh's Raleigh's economy, and includes policies and actions designed to enhance ~~Raleigh~~ the city's competitive advantages and build on its culture of innovation. It includes as three ~~co-equal~~ coequal goals the attraction of new business, retention and expansion of existing business, and creating the conditions for productive investment in areas of the City that have suffered from disinvestment or a lack of investment.

One of the ~~nation's~~ nation's most rapidly growing regions, the Triangle ~~is benefiting~~ benefits from long-term ~~standing~~ standing investments in major educational institutions and the Research Triangle Park. The Triangle economy has thrived, expanding rapidly over the last four decades. As with many successful economic regions, the Triangle benefits from a "virtuous circle." An initial wave of successful businesses spawns spinoffs. Complementary or linked firms are attracted to form clusters. The growth in good jobs attracts an influx of highly-educated workers. This in turn attracts even more businesses looking to tap into the growing pool of skilled labor.

Continued economic vitality, however, is not automatic. Increased cost of living, traffic congestion, and/or a failure to maintain a high quality of place can undermine the ~~Triangle's~~ Triangle's economic strength. Extending the ~~region's~~ region's prosperity and economic stability to all of its residents also is not automatic. Raleigh needs targeted action and investment to address these issues in collaboration with the business community.

The three points of the Triangle (Raleigh, Durham, and Chapel Hill) and the ~~region's~~ region's many other component jurisdictions are increasingly connected as employees cross-commute, new businesses develop to serve companies and markets throughout the Triangle, and existing industry spins off new businesses.

From ~~1998~~ 2000 to ~~2006~~ 2013, Wake ~~County's~~ County's job base grew by more than ~~71~~ 89,000 jobs to almost ~~424~~ 474,000 jobs. Key economic sectors include government, educational services, professional and technical services, ~~information~~ trade, transportation and utilities, and health care. Within Raleigh, the state government, North Carolina State University and other educational institutions, and major health care centers ~~provide significant job opportunities.~~ Education, health, and social services account for the largest share of Raleigh's jobs followed by the professional, scientific, and management sector and retail trade have a more significant portion of the employment base. Job growth projections point to a major expansion of jobs in the city by 2040 with even faster growth in the balance of the county. University research and the growing technology sectors within Raleigh support even greater business development in emerging industries.

~~Job growth projections point~~ According to a major expansion of jobs in the city model created by 2035 with even faster growth in the balance of the county. University research and technical expertise could support even greater business development in emerging technology. ~~The~~ the Capital Area Metropolitan Planning Organization (CAMPO) employment projections indicate that employment ~~in~~ with input from municipalities across the Triangle region, Raleigh is expected to increase by 65 percent (add over 100,000 jobs from 2010 to 2040, an average of 2.2 percent annually) and nearly double in Wake ~~increase of 1% every year~~ (see Table 4.4 and Figure 4.3). Although Raleigh is expected to add the most jobs in the region in terms of raw numbers, several counties are expected to have higher annual job growth rates, including Chatham County (an average of 3.2 percent annually) by 2035, Granville County, Nash County, and Harnett County.

With the region as a whole, ~~Raleigh's~~ Raleigh's economy has shifted to one that is more technology-based and less reliant on government and manufacturing. In 2004, the release of the acclaimed *Staying ~~On~~ Top: Winning Job Wars of the Future* report—an analysis inspired by Dr. Michael Porter's 'Clusters ~~Porter's 'Clusters of Innovation'—~~ Innovation'— organized efforts for the Triangle to further develop and nurture its economic competitiveness regionally, nationally, and globally. The report highlights ten industry clusters on which to focus for job growth and industry expansion, including pharmaceuticals, biological agents and infectious diseases, agricultural biotechnology, pervasive computing, advanced medical care, analytical instrumentation, nanoscale technologies, informatics, vehicle component parts, and logistics and distribution. While Raleigh does not have the capacity to cultivate all of these industry clusters, areas such as advanced medical care, pharmaceuticals, informatics, and agricultural biotechnology already have a presence within the City and/or have a support base provided by the ~~City's~~ City's universities. To align with the ~~region's~~ region's economic strategy and maintain its economic stability, Raleigh should capitalize on these strengths in the years ahead.

Raleigh shows promise in several new or emerging industries. ~~The manufacturing of plastics is on the rise due to the ubiquitous need for new competitive medical devices and healthcare machinery.~~ Medical devices and diagnostics is a sector that has gained momentum during the past decade. Much of that growth has been the result of entrepreneurial initiatives cultivating the technology and talent found within the local university and research communities.

Veterinary medicine, pre-clinical trials for new drug research, and innovations in technologies and research are also growing industry nodes being fostered by strong university programs and biotech clusters in the Triangle. Raleigh has emerged as a hub for companies developing the advanced, environmentally sustainable technologies categorized as cleantech. The Research Triangle Region Cleantech Cluster (RTCC) drives the area's economic and technological growth in smart grid, energy efficiency, advanced transportation and alternative energy. With phenomenal advancements in video game entertainment and global trends favoring digital and distance learning, virtual gaming and advanced learning technologies and simulators have quickly become competitive industries. ~~Raleigh's~~ Raleigh's existing and expanding network of small businesses focused on game and digital learning advancements and information technology

will continue to create future jobs and employ locally-trained talent. Lastly, trends in recent years ~~suggest~~ have seen noticeable growth in ~~professional services~~ the software development sector, including defense technologies, application development, analytics, and finance (banks, insurance companies, venture capitalists) within the city. Software as a Service (SaaS).

The Economic Development & Employment Trends chapter of the 2008 Community Inventory Report — the data and analysis companion volume of the Comprehensive Plan — provides background information on employment trends, the ~~region's~~ region's economic base, and forces impacting the ~~City's~~ City's older commercial districts and corridors. ~~Policies and actions in this element address~~ In the Community Inventory Report, the following key economic development issues were identified that this Element intended to address:

- *The need to maintain Raleigh's Raleigh's competitive edge in attracting and nurturing key industries that provide much of the ~~region's~~ region's economic prosperity;*
- *A diffuse economic development organizational structure;*
- *Aging commercial corridors that are unable to compete effectively with new retail development;*
- *Declining neighborhood commercial centers that blight the community and no longer serve ~~residents'~~ residents' retail needs, particularly in modest-income neighborhoods;*
- *A need to expand the ~~city's~~ City's base of small businesses, particularly minority-owned businesses, for further economic diversification;*
- *Young adults and other residents that lack the training and skills to compete for 21st century jobs;*
- *Inadequate employment opportunities for persons who currently have a weak attachment to the labor force;*
- *A desire to increase the amount of base employment;*
- *Pressure to convert competitive employment sites to residential and commercial uses;*
- *Opportunities to harness the benefits of culture, arts, entertainment, hospitality, and tourism to create jobs and enhance the ~~City's~~ City's quality of life;*
- *An important base of creative industries, including the arts, sciences, research and development, and architecture and engineering, that should be expanded and enhanced;*
- *A need to target the ~~City's~~ City's resources to areas of identified need that also provide opportunities for economic development; and*

- The need for one City agency to be responsible for Economic Development. Currently, City economic development initiatives are conducted by a variety of City departments.

Raleigh's role in shaping macro-level city and regionalAs of the 2016 Comprehensive Plan Update, substantial progress had been made on several of these:

- A new Office of Economic Development & Innovation has been created within the City Manager's Office to be the lead agency on all economic development policy activities.
- The City Council has adopted and implemented new economic development tools to attract industry and strategy is somewhat limited as these functions are currently the responsibilityspur reinvestment in areas of the City in need of jobs and commercial activity, including a Business Investment Grant and Building Upfit Grant.
- The City has decided to make small business development a strategic focus of economic development efforts.
- The new Raleigh Arts Plan highlights the link between economic development and the arts.

Raleigh's Economic Development staff work closely of Wake County and of a number of non-governmental agencies: to promote job creation and investment in the city. Thus, ~~the~~ Economic~~the~~Economic Development Element focuses on local initiatives that will advance the City's~~City's~~ economic competitiveness through land use planning for employment and mixed-use centers and corridors; fostering entrepreneurship; augmenting workforce development; and enhancing the city's~~city's~~ hospitality/ tourism sectors. The City will continue to work with its local and regional partners on advancing the regional economy and its healthy economic growth and diversity, with an equal focus on recruiting new business, retaining and expanding existing business, and revitalizing lagging target areas.

Economic development encompasses and cuts across many of the topics covered by the Comprehensive Plan. Central to this Element is the theme of Economic Prosperity and Equity. All policies and actions within this portion of the Comprehensive Plan are integral to achieving this vision theme. Increasing the financial resources of Raleigh's~~Raleigh's~~ residents, particularly low- and moderate-wealth households, is also a key step in achieving the Comprehensive Plan's~~Plan's~~ themes of Expanding Housing Choices and Growing Successful Neighborhoods and Communities. Creating new jobs with good wages and helping low- and moderate-income residents develop the skills to compete for those jobs will help them increase their personal assets, buy houses, and better maintain and improve their homes. Developing new economic activity within the city Limits~~limits~~ will be critical to Coordinating Land Use and Transportation. Finally, expanding the city's~~city's~~ economic base will generate fiscal resources to fund the infrastructure and programs essential to achieving all of the Plan's~~Plan's~~ themes.

Additional guidance on neighborhood revitalization is addressed in the Housing Element. The Land Use and Urban Design elements address opportunities for mixed-use development. The Transportation Element provides further information on the transit and road network investments required to maintain business and employee access.

Policies and actions of this element appear below. Numbers indicate their relationship to the themes, as follows:

- ◆1. Economic Prosperity and Equity
- ◆2. Expanding Housing Choices
- ◆3. Managing Our Growth
- ◆4. Coordinating Land Use and Transportation
- ◆5. Greenprint Raleigh
- ◆6. Growing Successful Neighborhoods and Communities

D-16.1 Commercial Corridor Reinvestment

Over time, needs change, standards and technologies progress, and consumer preferences evolve. Without reinvestment to help shopping centers and business districts stay ~~Current~~current with these changes, some commercial corridors will suffer the ill effects of obsolescent facilities with corresponding low rents, high vacancies, deteriorating building stock, and general decay. With the constant outward drive of sprawl, it is easy for private retailers to abandon these older commercial districts and move on to modern shopping centers further out from the center city. Facilities are left behind physically and economically, blighting otherwise healthy adjoining neighborhoods. Renewal and re-use can counter this trend, but they often require public investment. Long-term economic and environmental sustainability demands re-use and re-invention of the ~~city's~~city's aging commercial corridors. This is particularly true along gateway corridors, which frame ~~visitors'~~visitors' and ~~residents'~~residents' image of the city.

Policy ED 1.1

Corridor Revitalization

Stimulate the revitalization and redevelopment of ~~Raleigh's~~Raleigh's aging commercial corridors and centers through the use of targeted economic development programs, zoning, land use regulations, public investments in infrastructure, and incentives. (1, 3, 5, 6)

Policy ED 1.2

Mixed-Use Redevelopment

Promote mixed-use redevelopment strategies as a means of enhancing economic development in commercial corridors and creating transit- and pedestrian-friendly environments. (1, 2, 3, 4, 5, 6)

Policy ED 1.4~~3~~

Gateway Reinvestment

Focus reinvestment efforts on those commercial areas that also serve as key gateways to the city and downtown, such as Avent Ferry Road, Six Forks Road Corridor, and South Saunders Street (Southern Gateway Corridor Plan). (1, 3, 6)

Policy ED 1.4

Focusing City Interventions

Emphasize and focus intervention efforts on those aspects of corridor improvements that are directly under City control, such as transportation enhancements and public realm improvements. (1, 3, 5, 6)

Policy ED 1.5

Retail Property Code Enforcement

Actively enforce City codes to assure that commercial centers contain well-maintained buildings, parking facilities, signage, lighting, landscaping, and pedestrian amenities. (~~1, 6~~)

Action ED 1.1

Strategic Revitalization Plans

Undertake strategic revitalization plans for select retail corridors to identify appropriate zoning and the infrastructure and public realm improvements necessary to catalyze economic development-

Action ED 1.2

~~Reserved~~

Promoting Commercial Reinvestment

Identify incentives and other economic development tools to promote reinvestment in underperforming commercial corridors.

Action ED 1.3

Shopping Center Revitalization Incentives

Offer incentives in targeted areas to owners of aging shopping centers with consistently high vacancy rates or visible deteriorating physical conditions where the market indicates potential for effective revitalization.

Action ED 1.4

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D6.2 Neighborhood Reinvestment

Raleigh's Raleigh's outstanding neighborhoods have allowed the City to attract and retain residents and workers. Successful neighborhoods can benefit from easy access to support retail and services. Quality retail in or near a residential neighborhood can provide a gathering place for residents while reducing the need to drive to meet basic needs. The increased "sense of place" and convenience of such neighborhoods can provide a competitive advantage when attracting "knowledge industry" workers. It can also help retain existing residents.

Sustainable economies need quality housing and neighborhoods in close proximity to jobs, including opportunities for residents at all income levels. Revitalization can be a long process, but it is most effective when efforts focus block-by-block rather than being spread thinly over many neighborhoods simultaneously.

Policy ED 2.1

Neighborhood Reinvestment

Encourage reinvestment to improve existing neighborhoods and to attract skilled workers to Raleigh. (1, 2, 3, 6)

Policy ED 2.2

Resource Allocation

Provide resources through existing and new programs to revitalize targeted underperforming businesses and residential areas. (1, 3, 5, 6)

Policy ED 2.3

Focusing Redevelopment

Focus redevelopment efforts on a small number of neighborhoods each year. Continue public involvement until the economics shift and private investment can take over. (1, 3, 5, 6)

Policy ED 2.4

Attracting Investment to Emerging Neighborhoods

In neighborhoods with little private investment and low social and economic indicators, encourage additional development and density to enhance these neighborhoods and create a larger market base to support more and better goods and services for existing and new residents. (1, 3, 5, 6)

Policy ED 2.5

Blight Abatement

Reverse conditions of decline and deterioration that have affected some older areas of Raleigh. These conditions are detrimental to economic and equitable growth. (1, 3, 5, 6)

Policy ED 2.6

Targeting Infrastructure Investment

Invest in public infrastructure (e.g., parks, schools, sidewalks, streetscape) in a targeted manner in older neighborhoods and business districts to enhance ~~residents'~~residents' quality of life and improve the ~~neighborhoods'~~neighborhoods' ability to retain existing residents and attract new residents. (1, 3, 6)

Policy ED 2.7

Technical and Financial Assistance

Promote neighborhood reinvestment by providing technical and financial assistance to neighborhood businesses and merchant associations. (1, 6)

Action ED 2.1

~~Reserved~~

~~Action ED 2.2~~

~~Community-Oriented Government~~

~~Expand the use of the Community-Oriented Government model to increase coordination among community leaders, City departments, and affected stakeholders in order to prioritize and implement strategies for neighborhood improvement wherever feasible. The goal of Community-Oriented Government is to build strong relationships, provide solutions to complex community issues, create sustainable solutions for community concerns, and establish proactive measures to prevent community problems.~~

~~Action ED 2.3~~

Developing Funding Resources

Develop specific funding resources to encourage private reinvestment in targeted neighborhoods, including the provision of infrastructure that will make private development of targeted areas economically feasible.

Action ED 2.42

Site Acquisition

Acquire property to package for redevelopment in priority revitalization areas.

Action ED 2.53

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Neighborhood Grants for Community Benefits

Consider a small neighborhood grant program to fund small community identified priority projects (e.g., play lot, community gardens, culture and arts initiatives) where the residents take responsibility for on-going operation and maintenance. Some grant funding is available through the Parks and Recreation and Community Services departments.

Action ED 2.4

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D.3 Entrepreneurs and Business Development

Continuing to grow and develop ~~Raleigh's~~Raleigh's business base to provide good jobs for City residents is critical to long-term economic vitality and sustainability. Business attraction efforts have helped the Triangle evolve into a technology powerhouse with a diverse research and development base. The region has reached the level where it generates many new businesses internally through spin-offs from existing businesses and start-ups by entrepreneurs, who may have gained deep industry knowledge and experience in local companies. All economies experience continual shifts as existing businesses ~~de~~close or move and new businesses are born. To be successful, more new businesses must be created than are lost, and a share of those new businesses must achieve good long-term growth.

Raleigh has a vibrant and flourishing startup ecosystem that includes more than 500 companies. The support community of entrepreneurs, service providers, academia, corporate partners, non-profits and governmental agencies rallies around our startups, enabling founders to quickly integrate into the entrepreneurial environment with an unprecedented range of resources. A growing number of venture capital firms, angel investors and incubators are also emerging to take advantage of the fertile startup landscape. The Raleigh Chamber of Commerce and the Triangle- wide Council for Economic Development also offer a variety of services to foster interaction, collaboration and growth.

Recruitment should target businesses most likely to find Raleigh an attractive location with an appropriate workforce. Raleigh can be selective in the industries it seeks, emphasizing those compatible with the ~~City's~~City's vision. These industries are the target of focused marketing and recruitment efforts, although all sectors are encouraged to grow and invest in Raleigh and the region.

Raleigh can draw upon State and Federal tax incentive programs as part of its recruitment efforts. ~~The City has an approved Urban Progress Zone that incorporates Downtown, the Capital Boulevard Corridor, and significant portions of Southeast and Southwest Raleigh, where qualifying businesses (including headquarters) can receive breaks on State taxes. Moreover, several~~Several census tracts in Raleigh are eligible under the federal New Market Tax Credits program, which is locally administered by the Raleigh Area Development Authority (RADA).

Policy ED 3.1

Targeting Growth Sectors

Continue coordination with local economic development organizations and institutions to identify specific industry growth sectors on which Raleigh should focus local development efforts, such as knowledge-based businesses, research and development, life sciences and biotechnology, green technology, and advanced learning industries. (1)

Policy ED 3.2

Green Industry Preference

Recruit and grow industries and businesses that are environmentally-conscious, promote sustainable practices, and reduce negative impacts on the environment. (1, 5)

Policy ED 3.3

Green Collar Job Opportunities

Encourage and support green-collar business development that is consistent with the ~~City's~~City's goals, particularly those with potential for locating within easy access of unemployed or

underemployed workers. (1, 5) See also 14.3 ‘Economic Development Initiatives’ in Element 14: ‘Regional and Inter-Jurisdictional Coordination’ for additional policies and actions.

See also L.3 ‘Economic Development Initiatives’ in Element L: ‘Regional and Inter-Jurisdictional Coordination’ for additional policies and actions.

Policy ED 3.4

Reducing Barriers to Core Sector Growth

Assist Raleigh’s largest employment sectors, including the education, health care, social services, and public administration sectors, to resolve land use constraints so that they can continue to grow, expand job opportunities, and provide a stable economic base. (1)

Policy ED 3.5

Technology and Bioscience

Nurture technology and bioscience industries as a means to further diversify Raleigh’s economy and maintain the City’s competitive edge with this sector. (1)

Policy ED 3.6

Small, Minority, and Women-Owned Businesses

Provide training, technical assistance, and incentives to foster small, minority, and women-owned businesses to help create a diverse and sustainable local economy. Provide incubator facilities in targeted areas, as appropriate. (1)

Policy ED 3.7

Small Businesses and Underserved Areas

Encourage small businesses and entrepreneurs to locate in underserved communities. (1, 6)

Policy ED 3.8

Home-Based Businesses and Cottage Industries

Support low-impact home based businesses and “cottage industries” in mixed use districts, on appropriate industrial lands, and in residential areas, while ensuring those proposed for residential areas do not negatively impact residential neighborhoods.

Policy ED 3.9

Venture Capital for Tech

Encourage private sources to increase the availability of venture capital to support the creation and growth of innovative, high technology business as a keystone for the ~~City's~~City's economic future. (1)

Policy ED 3.10

Research-Based Start-ups

Work with ~~Raleigh's~~Raleigh's many higher education institutions to encourage commercialization of research innovations to fuel growth of start-up businesses. (1)

Policy ED 3.11

Growth Industries

Support the needs of growth and budding niche industries and pro-actively provide the programs, space, and infrastructure necessary to support these industries. (1)

Policy ED 3.12

Business Attraction

Focus business attraction efforts on those sectors and industries for which Raleigh has ample trained workers. (1)

Policy ED 3.13

Transit and Economic Growth

Provide high-quality transit service as a basic and necessary component of the ~~region's~~region's transportation system in an increasingly competitive arena for attracting employers, linking businesses to workers, and maintaining a high quality of life. (1, 4, 5)

See also B.4 '~~Public Transportation~~' 'Public Transportation'.

Policy ED 3.14

Corporate Headquarters

Target Raleigh as a location for corporate headquarters, ~~with~~with a particular emphasis on downtown locations ~~where Urban Progress Zone tax credits are available.~~ (1, 3, 4)

Action ED 3.1

Business Assistance Program

Maintain the Business Assistance Program for minority- and women-owned businesses.

Action ED 3.2

Entrepreneurial Education

Work with North Carolina State University and other institutions of higher education to offer practical entrepreneurial education for students in business, engineering, science, and other majors.

Action ED 3.3

Wake Tech Green-Collar Program

Work with Wake Tech to provide training support to emerging “green-collar” industries to support green industry innovation in the region.

Action ED 3.4

~~Reserved~~

~~D~~Green Technology Strategy

Develop a regional strategy for attracting and supporting businesses and start-ups in the green technology industry with participation from regional economic development entities and research universities.

Action ED 3.5

Financial Assistance for New Retailers

Explore the creation of a loan pool, grant provisions, or revolving fund to provide gap financing to entrepreneurs interested in starting viable retail businesses downtown.

6.4 Workforce Training and Access to Employment

Increasingly, a ~~region's~~region's greatest economic asset is its workforce. The Triangle thrives in large part because of its educated workforce and the ~~area's~~area's many fine universities and colleges. As the national and regional economies shift to depend on knowledge-based industries, a skilled and trained workforce is essential in competing successfully for new businesses. Providing all residents with good jobs depends on helping them prepare themselves with the full range of necessary skills, starting with basic literacy and life skills and extending through college and post-graduate training. Participation in the ~~region's~~region's booming economy by the ~~city's~~city's low- and moderate-income residents would reduce income inequalities and associated social issues. Many of the ~~residents'~~residents' housing and other economic needs are best addressed by providing them with the training and opportunities for jobs that will improve their economic status. Reducing barriers to employment by providing public transit access to job centers is an important strategy as well.

Policy ED 4.1

Diversified Business Recruitment

Provide a broad range of employment opportunities for all residents by recruiting a range of business types. (1)

Policy ED 4.2

Education and Employment

Work with the Wake County Public School System, training providers, and the private sector to ensure that ~~Raleigh's~~Raleigh's workforce has the basic skills, literacy, and job-specific training necessary to gain employment. Provide basic skills and literacy training to residents in need. (1)

Policy ED 4.3

Partnerships for Workforce Development

Encourage partnerships with existing organizations that provide training in “soft-skills,” vocational skills, daycare, and other services that enable people to enter the workforce and earn a living wage. Ensure that training and services are accessible to and located near those with the greatest need. (1)

Policy ED 4.4

Training for Workforce Transitions

Develop job training and supportive programs to allow ~~Raleigh's~~Raleigh's workers to transition from manufacturing to other sectors of work as the economy continues to shift, including strategies to transition from blue- to green-collar jobs. (1, 5)

Policy ED 4.5

Targeted Workforce Training

Provide targeted workforce training and job placement programs to improve access to employment for ~~Raleigh's~~Raleigh's low- to moderate-income workers. (1)

Policy ED 4.6

Academic Sector Partnerships

Encourage cooperative efforts between local employers and universities, colleges, and technical colleges to develop education, workforce training, and research programs. Foster collaborations that provide employment options for ~~Raleigh's~~Raleigh's youth. (1)

Policy ED 4.7

Supporting Colleges and Universities

Promote economic stability and prosperity by supporting the area universities and colleges that contribute to developing ~~Raleigh's~~Raleigh's educated and creative workforce. (1)

Policy ED 4.8

Workforce Training in Expanding Industries

Expand workforce training options for the ~~City's~~City's expanding industries, such as tourism, arts/_entertainment, medical device manufacturing, clinical research, and environmental technology. (1)

Policy ED 4.9

Workforce Transit Improvements

Increase access to job opportunities by providing improved transit to all of ~~Raleigh's~~Raleigh's major job centers, as well as regional employment clusters. (1, 4, 5)

Policy ED 4.10

Human Capital

Emphasize investments in human capital (e.g., job training and recruitment of Raleigh residents) when providing economic development incentives to attract new businesses to Raleigh. (1)

Policy ED 4.11

Internships

Encourage the Chamber of Commerce and other private-sector organizations to develop and support internship programs to connect with local university students and retain them in the area. (1)

Action ED 4.1

Education and Emerging Sectors

Work with the business community, the Wake County Public ~~School~~School System, and higher education institutions to assure that students are receiving training for jobs in emerging sectors. clinical research, and environmental technology. (1)

Action ED 4.2

Summer Job Programs

Work with the local business community to offer summer job opportunities for Raleigh youth.

Action ED 4.3

Wake County Retraining Coordination

Work with Wake County to provide job training and education for those who need to re-train for new industry jobs.

6.5 Economic Development and Land Use

Land use policy shapes the urban form, creating memorable ~~places~~places and amenities that help Raleigh compete for businesses and residents. Mixed-use environments that allow residents to walk, bike, or use transit to reach their jobs, shops, services, restaurants, and entertainment can help Raleigh attract and retain its skilled workforce. Reducing ~~residents'~~residents' and ~~employees'~~employees' dependence on single-occupant automobiles will help reduce their costs of transportation and traffic congestion — one of the biggest threats to the ~~region's~~region's quality of life. Protecting prime sites for industrial and office use from competing demands for residential and commercial development will help to ensure that Raleigh can continue to offer competitive locations for new and expanding businesses.

See A3.4 ~~'Land Use and Transportation Coordination'~~'Coordination' in Element A: ~~'Land Use'~~'Land Use' for related policies and actions.

Policy ED 5.1

Economic Development Amenities

Invest in and leverage parks, leisure, and cultural amenities as key economic development assets and part of the ~~City's~~City's economic development infrastructure. (1)

Policy ED 5.2

Creating Investment Opportunities

In areas needing reinvestment and revitalization, create investment opportunities for new housing and employment through land assemblage incentives, site preparation, and public infrastructure improvements. (1, 2, 5, 6)

Policy ED 5.3

Creating Attractive Development Sites

Create attractive and functional sites for new and growing businesses through streetscape improvements and other public realm investments. (1, 6)

Policy ED 5.4

Niche Office Development

Encourage office space development in mixed-use and urban centers to create a competitive advantage for Raleigh by providing a product type lacking in the regional marketplace. (1, 3, 5)

Policy ED 5.5

Retrofitting Older Office Environments

Encourage the intensification and retrofitting of existing office clusters with new pedestrian-friendly residential and retail uses to provide attractive and competitive live-work destinations that reduce dependence on auto travel. (1, 2, 3, 4, 5)

Policy ED 5.6

Designing Knowledge Industry Workplaces

Encourage the development of high-quality environments that combine office/lab space, housing, and support retail and services, such as Centennial Campus or North Hills, to compete effectively for and attract knowledge workers to Raleigh. (1, 2, 4)

Policy ED 5.7

Workplace Investment in Underserved Areas

Use capital investments and incentives to create competitive environments for new employment centers and retail development in underserved areas of the city, such as Southeast Raleigh. (1, 6)

Policy ED 5.8

Supporting Retail Infill and Reinvestment

Ensure that land use patterns and zoning regulations support retail infill and do not push new retail to edge locations or promote the abandonment of existing retail centers. (1, 3, 5)

Policy ED 5.9

Defining New Retail Niches

Encourage re-emerging retail districts, such as downtown, to identify and capitalize on those specific characteristics and niches that make them distinctive and desirable to patronize. (1, 3, 5, 6)

Policy ED 5.10

Jobs-Housing Balance

Target a jobs-housing ratio for Raleigh based on the ratio of resident workforce to households (currently about 1.3) and implement land use and zoning policies to achieve this target. (1, 2, 3, 4, 5, 6)

Policy ED 5.11

Targeting Investment

Target incentives and programs for public and private investments in commercial and industrial areas based on criteria evaluating need and effectiveness. Need is demonstrated by socio-economic indicators and evidence of physical disinvestment. Effectiveness means that the target area is appropriate and ready for economic development. (1, 3, 5, 6)

Action ED 5.1

Certification of Industrial Sites

~~Assist owners in preparing and certifying their industrially zoned sites to become more competitive (a certified site has water, sewer, and roadway access and has undergone a Phase 1 environmental assessment).~~

Action ED 5.2

Targeted Economic Development Plans

Facilitate economic development plans and projects for targeted areas that have not participated in the ~~City's~~City's economic expansion. For more ~~information~~information about areas targeted for economic development, see Text box: Areas of Intervention: A Geographic Focus for Economic Development.

Action ED 5.3

Infrastructure Investments in

Underperforming Areas

Identify the infrastructure investments required to make sites in under-performing areas more competitive for economic development.

Action ED 5.4

Capital Improvement Funding

Identify ~~with~~ funding sources and mechanisms for undertaking and maintaining public realm and capital improvements to support economic development.

Action ED 5.54

~~Reserved~~

~~Action ED 5.6~~

Disposal of City-Owned Land

Develop criteria and a strategy for disposing of City-owned lands. Explore the formation of partnerships between multiple public entities to master develop and maximize the utility of publicly-controlled land.

Action ED 5.5

Reserved

Areas of Intervention: A Geographic Focus for

Economic Development

An analysis of Raleigh was conducted to identify areas that demonstrate a need for economic development intervention and that also present opportunities for economic development. Areas were scored according to a number of variables. Each of these areas appears on Map ED-1: Priority Areas for Economic Development. Areas shaded in orange correspond to geographies, measured in block groups, that meet one or both of the following criteria:

1. ~~1.~~ Census Block Groups in which 40% or more of the Block Group are zoned for ~~non-residential~~non-residential uses; and that are considered "high poverty" or are adjacent to "high poverty" block groups. ("High poverty" is defined as 40% or more of individuals living below the poverty line in a census compared to an overall rate of 15% for the city.)
2. ~~2.~~ Census Block Groups in which 40% or more of the Block Group are zoned for industrial use.

The map is ~~an illustrative tool~~ based upon quantitative analysis and is intended to provide the City with an identification of under-performing areas that can benefit from economic development activities. *See Section 4.7 of the Community Inventory (Volume II) for more details about this analysis.*

6.6 Hospitality and Tourism

The City has recently invested in a new Convention Center and convention hotel to expand its hospitality industry. As the state capital, Raleigh has long benefited from interest from statewide

organizations. It now has the facilities it needs to compete for more national events as well. Tourism provides important support for local-serving retail and restaurants as well as many entry-level jobs for residents with more limited skills and experience. The ~~City's~~City's many cultural, historic, open space and recreation resources offer valuable opportunities to enhance tourism and expand the local economy. *See also K.4 'Economic Development Through the Arts' in Element K: 'Arts and Culture' for additional policies and actions.*

See also K.4 'Economic Development Through the Arts' in Element K: 'Arts and Culture' for additional policies and actions.

Policy ED 6.1

Cultural and Entertainment Hub

Position the City generally, and downtown specifically, as a regional and super-regional destination for conventions, the performing arts, sports, and special events. (1)

Policy ED 6.2

Hospitality Support Services

Provide programs and services to support the ~~City's~~City's expanding hospitality and tourism sector. (1)

Policy ED 6.3

Special Events and Attractions

Promote recreation, events, and attractions that extend and enhance existing strengths of ~~Raleigh's~~Raleigh's tourism sector. (1)

Policy ED 6.4

Cultural Resource Promotion

Work with local historic preservation and arts groups to identify and promote ~~Raleigh's~~Raleigh's cultural resources. (1)

Policy ED 6.5

Lodging

Work with developers, investors, and other local organizations to plan and provide diverse and accessible lodging and accommodations to support tourism growth. (1)

Policy ED 6.6

Downtown Marketing

Coordinate with the Greater Raleigh Convention and Visitors Bureau to ensure downtown Raleigh attractions are marketed effectively. (1)

Action ED 6.1

Downtown Cultural Investments

Target downtown locations for major public investments in culture, arts, and entertainment venues and facilities.

Action ED 6.2

Downtown Tourism Itineraries

Develop heritage and cultural tourism itineraries that package multiple destinations and activities.

Action ED 6.3

Cultural Resource Preservation

Provide development or financial incentives for preservation of cultural resources.

~~D.~~

6.7 Creative Industries

~~Recent research~~ Research linking the “creative class” (broadly defined to include a large swath of the workforce including knowledge workers, creative professionals, researchers, artists, educators, and others) with a ~~region's~~ region's economic vitality confirms the value of supporting creative industries. Increasingly, the line between science and art is becoming blurred. Collaboration across disciplines is now the source of much innovation and many new discoveries. With thriving educational and cultural institutions as well as an extensive technology sector, Raleigh has the opportunity to expand and enhance its base of creative industries.

Policy ED 7.1

Creative Industry Growth

Promote job creation and growth in creative industry sectors through economic development programs and incentives. (1)

Policy ED 7.2

Technology-Intensive Industries

Pursue technology-intensive industries—such as computer system design, graphic and ~~multimedia~~multi-media design, and broadcasting—creating environments suited to them. (1)

Policy ED 7.3

Coordinating Technology Growth Through Other Initiatives

Encourage the growth of technology industries by coordinating sector-specific economic development initiatives with technology infrastructure development, public utilities, and capital improvement planning. (1, 3, 4)

Policy ED 7.4

Creative Workforce Retention

Attract and retain creative individuals by promoting educational opportunities, diverse and affordable neighborhoods, and flexible low-cost commercial space and creation of attractive and affordable environments. (1)

Policy ED 7.5

University Partnerships

Partner with area universities to develop strategies to support creative industries. (1)

Policy ED 7.6

Adaptive Use for the Arts

Pursue opportunities to adapt obsolete industrial and commercial buildings for use by artists and other creative industries.

Action ED 7.1 Reserved

~~Reserved~~

Action ED 7.2

Downtown Arts Development

Target resources to secure appropriate adaptable building stock in the downtown area in order to meet the needs of creative industries and transit access.

See also Element K: ~~'Arts'~~'Arts and Culture'~~'Culture'~~ for additional policy guidance and implementing actions related to the arts:

6.8 Organizational Structure and Functions

Economic development cuts across disciplines and organizations. Effective attraction and retention of businesses, workforce development, and neighborhood/corridor redevelopment depend on joint efforts by the City, County, State, and regional economic development organizations, the private sector, and non-profit institutions. Currently, the ~~City's~~City's economic development initiatives are conducted by ~~several different departments and coordinated~~the Office of Economic Development & Innovation within the Office of the City Manager.

Economic development efforts must be as efficient and effective as possible in supporting and expanding the ~~City's~~City's tax base, particularly in times of limited fiscal resources. Coordinated efforts can capitalize on and leverage the activities of the County, State, region, and the private sector. Disaster recovery efforts should include a specific focus on economic recovery along with other needs. The following policies and actions focus on the recommended economic development functions for Raleigh and the administrative structure necessary to implement them.

Policy ED 8.1

Economic Development Capacity

Increase the ~~City's~~City's economic development capacity and ability to coordinate economic development activities and performance measures. (1, 2, 3, 6)

Policy ED 8.2

Internal Coordination

Coordinate the many economic development entities and City departments under the Office of Economic Development & Innovation to allow Raleigh to better capitalize on local economic development opportunities. (1, 3, 6)

Policy ED 8.3

Economic Development Equity

~~Undertake~~With direction and leadership from the Office of Economic Development & Innovation, undertake economic development efforts, funding, and planning equitably throughout the City. (1, 3, 6)

Policy ED 8.4

Leveraging Academic Institutions

Work closely with the State of North Carolina, local colleges, universities, research institutions, and the Chamber of Commerce to maximize their contributions in shaping the ~~City's~~City's economic future. (1, 3, 5)

Policy ED 8.5

External Coordination

Coordinate with other local, regional, State, and non-profit agencies to address economic and community development issues in a cost-effective manner. (1, 6)

Policy ED 8.6

Limiting Economic Burdens

Obtain revenue in a manner that does not place an undue burden on either businesses or residents, or on ~~any~~ a single economic sector. (1)

Action ED 8.1

Economic Development Vision and Strategic Plan

In cooperation with local and regional economic development organizations, institutions, and other stakeholders, develop an economic development vision and strategic plan that includes definition and scope, policies and procedures, goals and objectives, a work program, and performance measures.

Action ED 8.2 Reserved

~~**Economic Development Annual Report**~~

~~Prepare an annual report on economic development and progress achieved toward the strategic plan's goals and objectives.~~

Action ED 8.3

Economic Development Administration

Maintain an administrative structure to increase the ~~City's~~City's economic development capacity and to coordinate economic development activities and performance measures.

Action ED 8.4

Economic Development Communication

Convene regular meetings of economic development stakeholders within City departments, economic development organizations, partner organizations, and the private sector to coordinate and focus their economic development activities.

Action ED 8.5

Reinvestment Partnerships

Partner with health care centers, universities, and colleges in cooperative redevelopment/reinvestment programs and ventures, focusing first on identified revitalization and redevelopment areas adjacent to these institutional uses.

Action ED 8.6

Reserved

Action ED 8.7

Prioritization Methodology

Develop a prioritization methodology to evaluate opportunity areas and to determine how redevelopment investments would best be made.

Action ED 8.8

Post Disaster Strategic Planning

In the event of a major disaster, conduct a strategic planning process focused on economic recovery, either along with or in addition to other recovery planning processes. The process would specifically consider economic recovery issues along with general recovery concerns. Initial efforts could be rapid and largely department-driven; in the case of larger disasters, a broader participatory effort could follow the initial response.