

# Town of Bennington



## Bennington Strategic Economic Development Plan

May 2013

### Executive Summary & Implementation Plan



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# Bennington Strategic Economic Development Plan

## Executive Summary

There are no quick solutions or “magic bullets” when it comes to community economic development. To be done successfully, it requires consistent focus over time on incremental improvements working toward common goals in areas in which the community has the power to make changes. These include education and training, infrastructure, quality of life and image. The *Bennington Strategic Economic Development Plan* offers a mix of short-term, mid-range and long-term strategies designed to improve Bennington’s performance or standing in each of these areas. Rather than simply identifying needs and crafting potential solutions without concern for the ability of the community to accomplish them, this plan builds upon Bennington’s ample existing assets to create momentum toward, and a culture of, increased economic vitality. When backed by an accountability framework for implementation, the *Bennington Strategic Economic Development Plan* is a guide for achieving increased economic prosperity and improved quality of life in the region.

To address challenges faced and to build upon existing assets to create a more vibrant local economy, the *Bennington Strategic Economic Development Plan* focuses on three primary goals:

- 1. To increase job opportunities and the competitiveness and quality of the workforce to meet the needs of existing and new businesses in Bennington.**
- 2. To develop and maintain critical infrastructure necessary to promote economic vitality.**
- 3. To increase economic activity and to improve the quality of life in Bennington by focusing on local businesses and existing assets.**

The *Bennington Strategic Economic Development Plan* consists of 40 targeted strategic actions designed to meet the overall goals of the plan. Given limited resources to implement development activities, each action was created purposefully to address multiple objectives in the plan. Further, in order to provide structure and focus to the plan, 10 strategic actions were prioritized for immediate action. As the prioritized strategies are completed, others on the list will be selected and moved into active implementation. The 10 prioritized strategic actions are:

1. Establish an implementation and accountability framework for the *Bennington Strategic Economic Development Plan*.
2. Create a continuum of workforce development and targeted training opportunities to ensure local jobs are created and filled by Bennington residents wherever feasible. As an initial step, identify skills required by Bennington employers and make recommendations to public and private schools and training providers for curriculum enhancements, new and revised programs by July 1, 2014.
3. Design and implement a comprehensive local internship program for high school students, college students and unemployed and underemployed adults based upon the needs of area businesses by July 1, 2014.
4. Survey existing, emerging and departed businesses and recruiting professionals to identify actions that can be taken to help with start-up and retention costs and attracting and retaining high caliber managers and employees. Recommendations might address barriers such as space availability, costs of doing business in Bennington, workforce issues, transportation, availability of financing and community amenities. As part of this effort, create a process to assist local businesses with recruitment of key employees.

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5. Research growth industries for the next 10 years and identify methods to attract or incubate selected entities in the Bennington region. Special attention should be given to critical parts of the value chain of key area industries.
6. Develop a cultural plan designed to improve opportunities for and communication and cooperation among Bennington's artistic and cultural businesses, resources and practitioners.
7. Produce a strategy, by July 1, 2014, to develop an adequate supply of quality housing units at affordability level consistent with the workforce needs of Bennington businesses.
8. Support the MAU Math Pilot Program to foster increased math confidence and skills in students in grades 9-12. As appropriate, expand the model to reach more math students and students in other academic areas.
9. Utilize the Brownfield Opportunity Area (BOA) program and other sources to identify and map underutilized and vacant properties and develop options to achieve future development objectives of such sites.
10. Develop a full-service marketing campaign that targets professionals and those in the 25-44 year old demographic who have left the area.

To show immediate movement toward meeting the goals of the *Bennington Strategic Economic Development Plan*, a 90-Day Action Agenda was created. This agenda includes a number of actions which can be undertaken and completed in a short period of time and which will result in meaningful progress toward enhanced vitality of the local economy.

- Establish an implementation and accountability framework for the *Bennington Strategic Economic Development Plan*.
- Create a blanket of free wi-fi "hot spots" to cover all of downtown Bennington.
- Schedule and conduct a Select Board-School Boards meeting to discuss elements of common concern and to devise a structure for communications.
- Develop a framework for Bennington enhancement projects. Possible elements could include a façade program with a 50/50 match, marketing efforts, downtown property rental assistance, recreational opportunity development and other community enhancement projects.
- Commence efforts to attract college students to downtown Bennington by addressing business hours, the mix of businesses which cater to students and the establishment of regular transportation at night between the colleges and downtown.
- Identify a target property and secure a lease for a college store in downtown Bennington.
- Complete the Ninja Trail from Bennington to North Bennington.
- Detail specific action steps to be taken to recruit businesses to and expand businesses in Bennington, drawing from the strategies articulated in the *Bennington Strategic Economic Development Plan*.
- Support the MAU Math Pilot Program to foster increased math confidence and skills in students in grades 9-12. As appropriate, expand the model to reach more math students and students in other academic areas.

# Implementation Plan

	<u>Priority Strategic Actions</u>	<u>Objectives Met</u>	<u>Lead Organization(s)</u>	<u>Support</u>	<u>Time to Complete</u>
<b>1</b>	Establish an implementation and accountability framework for the <i>Bennington Strategic Economic Development Plan</i> .	1.1; 1.2; 1.3; 2.1; 2.2; 2.3; 2.4; 3.1; 3.2; 3.3; 3.4; 3.5; 3.6; 3.7; 3.8	Town	BBC, BCIC, BCRC, Chamber, WIB	3-6 months
<b>2</b>	Create a continuum of workforce development and targeted training opportunities to ensure local jobs are created and filled by Bennington residents wherever feasible. As an initial step, identify skills required by Bennington employers and make recommendations to public and private schools and training providers for curriculum enhancements, new and revised programs by July 1, 2014.	1.1; 1.2; 1.3	WIB	BCIC, BCRC	9-12 months
<b>3</b>	Design and implement a comprehensive local internship program for high school students, college students and unemployed and underemployed adults based upon the needs of area businesses by July 1, 2014.	1.1; 1.2; 1.3	WIB	BCRC	9-12 months
<b>4</b>	Survey existing, emerging and departed businesses and recruiting professionals to identify actions that can be taken to help with start-up and retention costs and attracting and retaining high caliber managers and employees. Recommendations might address barriers such as space availability, costs of doing business in Bennington, workforce issues, transportation, availability of financing and community amenities. As part of this effort, create a process to assist local businesses with recruitment of key employees.	1.1; 1.2; 1.3; 2.1; 2.3; 2.4; 3.2; 3.4; 3.5	BCIC	Town, BBC, BCRC, Chamber	12-18 months
<b>5</b>	Research growth industries for the next 10 years and identify methods to attract or incubate selected entities in the Bennington region. Special attention should be given to critical parts of the value chain of key area industries.	1.2; 1.3	BCIC	Town, BBC, BCRC	12-18 months
<b>6</b>	Develop a cultural plan designed to improve opportunities for, and communication and cooperation among, Bennington's artistic and cultural businesses, resources and practitioners.	1.3; 3.3; 3.6	BBC	Town, BCRC, Chamber	18-24 months
<b>7</b>	Produce a strategy, by July 1, 2014, to develop an adequate supply of quality housing units at affordability level consistent with the workforce needs of Bennington businesses.	2.3	Town	BCRC, BCIC	9-12 months
<b>8</b>	Support the MAU Math Pilot Program to foster increased math confidence and skills in students grades 9-12. As appropriate, expand the model to reach more math students and students in other academic areas.	1.1; 1.2; 1.3; 3.7	WIB	BCIC, Town	3-6 months
<b>9</b>	Utilize the Brownfield Opportunity Area (BOA) program and other sources to identify and map underutilized and vacant properties and develop options to achieve future development objectives of such sites.	1.2; 1.3; 2.3; 3.3; 3.8	BCRC	Town, BBC, BCIC	18-24 months
<b>10</b>	Develop a full-service marketing campaign that targets professionals and those in the 25-44 year old demographic who have left the area.	1.3; 3.4; 3.5; 3.7	Chamber	Town, BBC, BCIC	12-18 months