

PORTSMOUTH ECONOMIC DEVELOPMENT COMMITTEE
2013 ANNUAL REPORT TO TOWN COUNCIL
April 28th, 2014

1. January 2013 PEDC Briefing to Portsmouth Town Council
 - a. New leadership and personnel
 - b. Back to Basics
 - c. The Seven Imperatives

2. The Seven Imperatives
 - a. "Close the Gap." All efforts designed to find additional revenue
 - b. Vision – Create a vision statement for the Town
 - c. Plan – Update the EDS of the TCCP
 - d. Promote – Promote current businesses in town (with the PBA)
 - e. Attract – New businesses IAW EDS of TCCP and a marketing plan
 - f. Streamline – Process for new businesses to get started
 - g. Direct – The Director of Business Development is critical to all of these activities and more

3. Activities since 2013
 - a. Much time devoted to opposing the tolls on the Sakonnet
 - b. Vision statement to Town Administrator and Town Planner
 - c. Draft EDS of TCCP to Town Planner (2nd most time consuming)
 - d. Working behind the scenes to get the Backyard over to the marine companies faster
 - e. Participated in a review of the Melville Campground to look at increasing revenue
 - f. Received a briefing from Grow Smart RI

4. Current Projects and Future Projects
 - a. Finishing a review of the GMH Business Summary
 - b. Will conduct a second, more detailed iteration of EDS development
 - c. SWOT analysis in advance of a marketing plan to Attract new businesses
 - d. Coordinate with PRA on ideas for Tank Farms 1 and 2
 - e. Help prepare a list of town properties and make plans for them to generate revenue
 - f. After the SWOT analysis, start a marketing plan to attract new businesses.
 - g. Perpetual efforts to sustain a superior school system
 - h. Potential revitalization of Town Center Project

5. The PEDC regularly coordinates with:
 - a. AIPC
 - b. PRA
 - c. Chamber regional economic group developments
 - d. Commerce RI
 - e. League of Cities and Towns
 - f. Neighboring town EDCs.
 - g. RI SBDC
 - h. Grow Smart
 - i. Rhode Map RI
 - j. Others as needed or opportunistic meetings

6. Terminology

- a. Economic Development
- b. Economic Growth

7. Challenges facing town Economic Development and/or Economic Growth

- a. Building a consensus
- b. Divisiveness: Greenvale, Fairview Lane, Landfill, Target, Heidi Drive, et. al.
- c. Infrastructure: lack of sewers, utilities, parking
- d. Lack of a previous master plan
- e. Piecemeal zoning – residential lots in between commercial lots
- f. Road structure
- g. Low volume of consumers: (the Best Buy and Taco Bell cases)
- h. The toll if it goes in.

8. How does all of the above tie together?

- a. The Seven Imperatives
- b. The Three New Initiatives
- c. The Vision Statement and the EDS of the TCCP
- d. The EDS of the TCCP
- e. Making Economic Development Job 1 in town
- d. The marketing plan to attract new businesses
- f. The TC, Eco Council, PEDC, and stakeholders work to attract new business to town
- g. All of the above contributes to “Closing the Gap” by bringing in more tax revenue which stabilizes the corporate tax base.
- h. The effort to increase the corporate tax base can reduce residential tax burden.

9. Three New Initiatives

- a. That the Town Council make Economic Development Job One. Use the bully pulpit to promote economic development.
- b. That the TC and the TA consider forming an Economic Council to exchange key economic development information across several boards and committees. The Council would consist of two members of the TC, TA, Planner, DBD and Chairs of PEDC, Planning, Zoning, DRB and others. They would meet quarterly.
- c. That the Economic Council have three main functions: 1. Educate the townspeople on the provisions of the updated Town Comprehensive Community Plan. 2. Have quarterly meetings to exchange current and future economic development information. 3. Use various media to change the image that the town has changed and is now business friendly.

10. In conclusion, the PEDC respectfully asks the Town Council to:

- a. Renew the endorsement for the Seven Imperatives.
- b. Accept the vision statement for consideration and have a future discussion on formal acceptance and incorporation into the TCCP, Town Annual Report, and the Town web site.
- c. Receive the EDS of the TCCP as an informational copy at this time as more detailed work needs to be done.
- d. Accept the three new initiatives for future discussion and consideration prior to any formal acceptance.