

EDA MISSION, VISION & 3 YR GOALS

Autumn, 2015 - Autumn, 2018

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Strategic Plan Overview

(Note that this plan should be consistent with the longer-term Economic Vitality Chapter of the Master Plan)

In the past, the Peterborough EDA has been accused by state officials of being an on-again, off-again effort. Some townspeople have complained that it did not reflect the cultural, environmental and educational values of the community that make our town such an attractive place to live. The Peterborough Economic Development Authority (EDA) has adopted the following plan that will assure consistent effort and keep the EDA on track with the community. It reflects the reality that we cannot create and maintain a thriving economy for 6,200 people through the efforts of volunteers with a few hours to spare, exceptional and generous as those efforts are. Without such a plan, we have seen a trail of businesses leaving, retailers closing, and a commercial space backlog that could hold 500 employees. This plan will guide EDA efforts for the next 3 years; it has metrics to set baseline and improvements so that taxpayers can judge the worthiness of their investments. Yet it is written with the understanding that knowledge and situations change. The plan is to be a living, working document. It represents hundreds of hours of volunteer commitment as well as requests for professional assistance. Because we need to understand that we are competing with more than 15,000 other towns to seed, attract and retain companies. If we rest on our laurels, others will seize opportunities.

LEGEND

- **Blue:** revision not yet approved by EDA
- **Gold:** current priority (since this is a 3-yr plan)
- **Gray:** completed

MISSION

(as approved by EDA)

The EDA's mission is to strengthen the economic vitality of the town while retaining and enhancing the physical, cultural, social, recreational and environmental character of the town.

VISION

*(as approved by EDA, with exception of **blue revision**)*

The EDA's long-term vision is for the Town of Peterborough to:

- Be a global player **in compatible traded industry clusters**.
- Have a vibrant and integrated local economy.
- Attract, develop and retain a highly skilled, talented and innovative workforce.

3-YR GOALS

The EDA will seek to increase the competitive advantages of the Greater Peterborough region in ways that will:

1. **Create new jobs and retain existing ones** (See [Data available to track EDA progress](#); also use Interview results, with baseline set in Master Plan Economic Vitality chapter)
2. **Lower the vacancy rate of commercial/industrial properties** from 38% to 15% (Town staff to track by hand?)
3. **Generate new businesses** (Baseline data from Accelera Broadband Report Executive Summary <https://drive.google.com/open?id=0B8m5ygnZJauhWTUzNmtFYVptZ1U>)
4. **Attract/train a skilled and talented workforce** to reside in the region (See [Data available to track EDA progress](#))
5. **Increase tourism revenues by 25%** (Chamber data, note \$ volume)
6. **Retain the Monadnock aesthetic**, natural environment, culture and village life (See [Data available to track EDA progress](#) -- list of cultural and recreational resources at end; maybe add events, festivals?)

3-Year Plan

(approved by EDA, with encouragement to revise as needed over time)

In order to achieve the Strategic Plan Goals, the EDA must assure the following, ranked in general order of importance:

1. CREATE METRICS (Branding contractor) for each of the above goals, so we can measure progress.

2. GAIN RESOURCES: Driver - Strategic Planning Committee/Throop

- a. Gain town funding(done)
- b. Write RFQ(s) ; RFQ development process (unsuccessful)
 - i. Town's ½ time person will work on baseline company database (done)
 - ii. Train EDA & committees in economic development approaches and tools (in progress)
 - iii. Decide which pieces of the framework are most appropriate for us
 - iv. Community communication regarding plans
 - v. RFQ 1 collaborate with SBA? Include meeting planner position to rent out Town's space?
 - vi. RFQ 2 will be limited to Business Retention and Marketing goals; the mktg goal is to attract persons aged 27-40 from Boston and NYC regions who can work where they please. Methods will include, but not be limited to: SEO/social media around the website, venues, events, the newspaper and public relations
- c. Strategies for ensuring budget is re-funded: Newsletter?
- d. Orientation Collaboration with MEDC & UNHCE and other groups
- e.

3. MAINTAIN VIBRANT HOME BUSINESS & TELECOMMUTING POPULATION/Dietsch - no committee assignment

- a. Develop method to identify this population (done, through Welcome Team site and word of mouth)
- b. Develop program to build community (currently on ad hoc basis)

4. IMPROVE BROADBAND: Driver - Broadband Enhancement Committee/Dietsch

Provide adequate scalable broadband connectivity to attract businesses and workforce

- a. Gather initial information from suppliers (done)
- b. Survey businesses and residents (done)
- c. Complete map of current build-out of town (done)
- d. Continue to encourage state legislation to permit municipal bonding (failed this year; try again November, 2017)

- e. Review survey data and report (done)
- f. Investigate potential to coordinate with SAU, hospital and other large users (done)
- g. Study other towns with enhanced broadband (see [Broadband Report](#)) see [Lyme's and Hannover's estimates for build-out from Design 9 or Tilson Technologies](#) including Special Assessment District Model (Hanover) (done)
- h. Presentation by Comcast concerning new 2Gb symmetrical service (done)
- i. Report results of research, including areas of excellent, redundant service potential as well as underserved areas. Include discussion of how we might expand coverage. (done)
- j. Communicate accurate perception of good as well as poor availability (ongoing)
- k. Communicate to the public the fact that Comcast subscribers should normally experience speeds of 75 Mbps down and 6 Mbps up (according to Comcast speed tests -- other speed tests say about 55/5 Mbps; if they not, they may need an update box, which Comcast will provide at no charge (ongoing)
- l. Pete and Nicole meeting with lawyer re Comcast contract (done)
- m. Intern map to show areas with 20+ sites per mile (done)
- n. Set up meeting with Comcast to negotiate better coverage, based analysis showing ample business opportunity (done)
- o. Advocate for improving Fairpoint coverage by adding repeaters
- p. Monitor status of Town negotiations with Comcast and add input if needed
- q. Continue to encourage federal legislators to enact rural broadband funding that will include the Town of Peterborough (not limited to impoverished areas)

5. INCREASE LODGING TO SUPPORT TOURISM: Driver: EDA Coordinator and Sean Ryan, Committee (EDA Supportive role)

Increase amount of lodging available for overnight stays to increase cross-marketing potential and tourism revenues

- a. Work with potential hotel investors to meet the needs of their business plans (parking, conference space, and ?) and to remain consistent with the town's branding and quality of life
- b. Collaborate with Chamber to demonstrate additional hospitality potential from expected new business and educational growth and better coordination and outreach in the hospitality sector
- c. Review need to treat an Air BnB like a true B&B (planning board review in progress)
- d. Support amendments to zoning ordinance that enable B&B use in rural district by right or conditional use permit? (done)

6. ENCOURAGE INCREASE OF MODERATELY PRICED HOUSING

- a. Collaborate with planning board and others in any regional or local workforce housing initiatives

5. IMPROVE OUTREACH: Driver - Outreach Committee/Whitten

- a. Bring at least one additional university extension into Peterborough with a significant footprint (in progress)
- b. Support the growth of training, skill-development, career advancement and learning organizations through promotion and collaboration and incubator space (ongoing)
- c. Continue to collaborate with DRED and the commercial brokerage community to attract employers [and employees] to the region.
- d. Monitor the VT Ecovation initiative to become part of any tri-state regional sustainability cluster. (Dietsch & Throop)

6. CREATE CENTRALIZED BRANDING, INFRASTRUCTURE AND COLLABORATION: Driver - Marketing Committee: ?

1. Identify targeting for promotion (Target 1: telecommuters, home businesses, skilled employees and small businesses; additional targets?)
2. Revise, add photos and expand Wikipedia article on Peterborough, NH (done)
3. Develop website, brochure and video (done)
4. Develop system of promotion and distribution of the website, brochure and video asap (funded; RFQ by Jan 15?).
 - a. Meet with town staff to understand current social media and SEO activity and capabilities
 - b. Create marketing plan
 - c. Allocate resources to implement ongoing marketing activities
5. Encourage systems and practices that improve local business revenues and profitability (2017)
 - i. Analyze available products and services to identify opportunities for local business or services
 - ii. Link local businesses and services with mentors and each other to improve collaboration toward regional competitiveness
 - iii. Educate the community to encourage strong “buy local” practices
 - iv. Encourage development of infrastructure for easy, centralized promotion and booking of events, lodging, restaurants and other hospitality (2018)
 - v. Collaborate with Chamber to tell the world what we’ve done to make Peterborough a great place for global business, tourism and quality of life.
 - vi. Collaborate with other towns and organizations in the Monadnock Region to “raise all boats” (2017)

7. BUILD GLOBAL COMPETITIVENESS AND BUSINESS RETENTION - Strategic Planning Committee/Dietsch & Throop

- a) Develop and gain approval for mission, vision and initial goals (done)
- b) Decide on metrics for to track progress on each of the 3-year Goals
- c) Set up review process and perform quarterly reviews of each committee (in progress, 1st review complete)
- d) Refine clear definition of our branding:
 - i. Retain “Our Town”, at least for general branding, for arts community and older generation
 - ii. Also need branding that appeals to target audience of young entrepreneurs and tech telecommuters who find “Our Town” stodgy and less than cosmopolitan
 - iii. Need branding that also includes information about our environmental beauty and advanced sustainability position
 - iv. Work with Planning Bd to assure that form-based design standards are consistent with branding
- e) Build ongoing system for business retention
 - a. Maximize competitive advantage of those already here
 - b. Survey the community to identify global players working or residing here (done)
 - c. Interview telecommuters & businesses to help identify business leverage points
 - d. Review state and other counties’ SWOT and perform a SWOT to identify target industries and leverage points that will help guide marketing committee (part of the survey process)
 - e. Reduce barriers to competitiveness and enhance competitive advantages
 - i. Monitor progress on all goals above quarterly, suggest adjustments as needed
 - ii. Make sure entrepreneurs have the support and programming they need.
 - iii. Improve communication and collaboration among business support groups and other towns to maximize commercial potential
 - iv. Review emergency planning and work with local businesses to improve resiliency
 - v. Reduce energy costs and carbon footprint
 - vi. Address any other leverage points discovered

APPENDIX: BASIS AND SCOPE OF AUTHORITY OF THE EDA

SCOPE OF AUTHORITY (approved by the Town).

The Economic Development Authority (EDA) was established by Town Meeting vote in 1995 with the purpose of enhancing economic development in Peterborough. The specific mission of the EDA is to foster economic and industrial development, consistent with state statutes and the Town's planning objectives and Master Plan. The EDA is also responsible, in conjunction with the Office of Community Development Director, for administering the three Tax Increment Finance (TIF) Plans currently in effect -- one for the Greater Downtown, one for West Peterborough, and one for the Monadnock Community Healthcare District.

MEETING TIME AND MEMBERSHIP

The EDA meets the fourth Tuesday of each month at 7:30am in the Select Board's Room of the Town House. There are nine members and a Select Board's ex officio member. The nine members are all appointed by the Select Board and the terms are for three years.