

Business Development Plan 2013

Creating an Economically
Sustainable Environment



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Introduction

The City of Newnan operates in a hyper-competitive environment, not unlike a private enterprise. The City competes with other communities for investment and occupational opportunities; the national economy and global economic trends create additional pressure. In an increasingly integrated and competitive market, all jurisdictions must work harder to cultivate sustained economic success.

The City of Newnan, through the Business Development Department, has an opportunity to initiate an action strategy designed to mitigate existing challenges while simultaneously taking advantage of current and future opportunities.

While the current state of the global marketplace has created economic challenges not witnessed in generations, the City of Newnan is better prepared than most. However, the City must not allow itself to become complacent. In fact, current times provide the best opportunity to move aggressively forward with an action strategy to position the City for long-term success.

Recently, the City has been catapulted into the national spotlight by the location of two state-of-the-art healthcare facilities: Cancer Treatment Centers of America's southeastern hospital and Piedmont Healthcare's new 136 bed Newnan hospital. The City boasts an award-winning, admired and attractive historic downtown, which offers everything from elegant cuisine and fine art galleries to unique apparel retailers, jewelers, and myriad specialty shopping locations. The City is also home to the shopping and lifestyle retail center Ashley Park, which offers national and regional brands in an open air environment utilizing green space, boulevard parking and distinctive architecture. In addition, the City features several power retail centers with internationally recognized brands. The City is located 25 minutes from the world's busiest airport, Atlanta Hartsfield-Jackson International Airport, and enjoys a supreme location along Interstate 85: providing easy access to cutting-edge research universities as well as access to and an ability to provide goods and services to all major markets across the country.

A successful business development strategy will incorporate and build upon current developments, while concurrently attending to future opportunities, to assist the City in understanding relevant economic development trends and challenges. In addition, this strategy must create a sense of collective responsibility among all stakeholder groups – public and private.

This strategy was not created in a vacuum and is not intended to remain static. Goals and objectives will and must change in relation to Newnan's distinctive position in the marketplace.

The basis for this strategy began with accessing, analyzing and integrating data and observations contained in local, regional and statewide economic development plans and initiatives. Interviews and community meetings with key stakeholder groups were held and serve as an additional data source.

Business Development Plan 2013

The Business Development Work Plan is the means by which the City of Newnan will implement its roadmap for economic success with a focus on actions that have the greatest impact on the local economy in the short-term that also builds for long-term economic sustainability. The plan recommends five overarching goals that support Newnan's competitiveness for private investment in a rapidly changing market, followed by strategic initiatives that will provide an achievable framework for action. The concise plan will be used to inform and motivate stakeholder groups and partners to better understand the complexities, relationships and benefits of successful economic development and take the necessary actions to advance the determined initiatives.

Business Development Vision

The City of Newnan is a globally competitive community, connected to the modern economy, with access to economically sustainable opportunities for entrepreneurs of all types and sizes to locate and expand a business.

Guiding Principles

- Responsive and Efficient Government
- Competitive Business Climate
- Strategic Policy and Infrastructure Investment
- Extraordinary Quality of Life
- Economic Sustainability
- Leadership and Collaboration

Business Development Mission

Working with numerous public and private sector partners, create and implement an economically sustainable environment that stimulates a modern and growing economy, produces wealth for residents and businesses, strengthens existing and future industry clusters, diversifies the City of Newnan's economic base and increases the commercial tax base for the City.

Business Development Goals

- Goal 1: Retain & Expand Existing Businesses
- Goal 2: Recruit Quality Employment and Investment Opportunities
- Goal 3: Catalyze Redevelopment of Existing Assets
- Goal 4: Market Newnan's Competitive Advantages
- Goal 5: Improve Capacity of Business Development

Goal 1: Retain & Expand Existing Businesses

The protection and promotion of a diversified and healthy tax base is required to function as a financially responsible government. Therefore, a sturdy retention strategy is required to assist key existing businesses and industries successfully expand and create jobs.

Objective 1: Develop and Maintain a Knowledge Base

Analyze existing businesses and industries which should be targeted for Business Retention & Expansion efforts. Priority should be directed at high impact and future growth oriented businesses and industries. Conduct comprehensive interviews with high-value businesses and industries to support their current and future needs.

Objective 2: Create Partnership Newnan Team

Strategic partnerships with property owners, business owners, industry officials/experts, brokers, local/regional/state/federal agencies, Chamber of Commerce, CVB, utility providers, financial institutions and other economic development engines are required to develop a communication framework, which will indicate the current and future health of existing businesses and industries.

Objective 3: Build a Support Network for Small/Entrepreneurial Businesses

Continue and enhance the effectiveness of the Main Street Newnan program. Develop a clearinghouse of information and resources designed to support small/entrepreneurial businesses.

Goal 2: Recruit Quality Employment and Investment Opportunities

An essential objective of all economic development efforts is the recruitment and retention of businesses and industries with a specific focus on targeted industry clusters. Develop a superior business recruitment strategy that engages local, regional, statewide and national stakeholders and targets high-quality sustainable development that supports a diversified tax base.

Objective 1: Attract New Businesses within Newnan's Targeted Industry Clusters

Identify existing and emerging industries that represent growth opportunities for the City to capture future growth in high paying jobs. Proactively pursue targeted leads through a business development strategy focused on the following targeted clusters:

- Healthcare Services
- Technology
- Tourism/Hospitality
- Entrepreneurs and Small Businesses
- Higher Education, Research and Development
- Destination and Neighborhood Retail
- Office/Professional

Objective 2: Lead Development and Prospect Management

Develop and execute comprehensive business recruitment and lead management systems that identify prospects and engage them in a conversation about Newnan's value proposition as a location for investment.

Objective 3: Support and Collaborate with Regional, State and National Business Organizations

Take a leadership role in economic development associations that focus on Newnan's targeted industry clusters. Enhance communication with these groups to build a better understanding of Newnan's competitive advantages.

Objective 4: Aggressively Market the Redevelopment of Existing Commercial Corridors

Partner with property owners, business owners, brokers, local and state agencies and other key stakeholders to target the redevelopment of the following commercial corridors:

- Temple Avenue
- Greenville Street South
- Bullsboro Drive

Create detailed reports and collateral materials on Newnan's premier redevelopment projects for marketing purposes.

Objective 5: Educate and Engage Private Sector Leaders to Serve as Ambassadors

Identify and cultivate local leaders to "sell" Newnan to targeted businesses/industries and support business development activities.

Objective 6: Develop and Maintain a Property Database

Develop a current and fluid property inventory, which identifies target parcels as future development sites, redevelopment sites, commercial activity nodes, and under-utilized parcels. Include detailed descriptions of properties, maps, current ownership and brokers to successfully market to potential investors.

Objective 7: Support Newnan's Tourism/Hospitality Industry

Collaborate with the Conference Centre Authority, CVB, Chamber of Commerce and other key stakeholder groups to expand and grow the visitor/tourism market and increase the visitor experience, length of stay and expenditures on goods and services.

Goal 3: Catalyze Redevelopment of Existing Assets

The City of Newnan's well-balanced commercial tax base is derived from a healthy mix of neighborhood commercial districts, shopping center districts, low and high density office and institutional districts and a viable central business district. Strengthening and enhancing the existing commercial districts, including gateway corridors, requires a focused strategy that includes making all of the redevelopment tools available and accessible.

Objective 1: Implement Catalytic Development Projects

Identify development opportunities with each of the existing commercial districts that could act as a catalyst for future developments. Concentrate on a short list of projects and policies that will drive additional investment. Work collaboratively with principal property owners, brokers and other key stakeholder groups to develop redevelopment plans for sites.

Objective 2: Focus Redevelopment Recruitment Efforts on Newnan's Targeted Industry Clusters

- Healthcare Services
- Technology
- Tourism/Hospitality
- Entrepreneurs and Small Businesses
- Higher Education, Research and Development
- Destination and Neighborhood Retail
- Office/Professional

Create an aggressive recruitment effort through effective coordination with existing property owners. The recruitment effort will support the goals and objectives of existing owners, while concurrently addressing appropriateness, catalytic potential and the ongoing promotion of a well-balanced commercial tax base.

Objective 3: Support Strategic Public Investment Opportunities

Support identified activities such as Gateway Signage Master Planning, Streetscape Programs, Roadway Improvements, Utility Infrastructure Development, etc.

Goal 4: Market Newnan's Competitive Advantages

Aggressively market the City of Newnan's business development qualities to create a definitive position with the region and state that differentiates the City from competitors and supports recruitment and retention efforts.

Objective 1: Support the City of Newnan's Brand Identity

The City of Newnan's distinctive personality is evident in its bustling historic downtown, executive and historic neighborhoods, quality commercial centers and rich amenities. Create a value proposition within the business development community that underscores and continually reinforces the Newnan brand.

Objective 2: Develop Distinctive Marketing Materials

Business development efforts should be focused on internal and external audiences that have a direct impact on recruitment, retention and expansion opportunities. Create printed and electronic materials and systems that communicate directly to all intended audiences about the development opportunities in Newnan.

Objective 3: Develop a Public Relations Strategy for Business Development

Design and develop, in collaboration with internal and external partners, a dynamic PR program that promotes the importance of sustainable business development as integral to the City's "culture".

Goal 5: Improve Capacity of Business Development

Quality business development occurs through the long-term sustained effort of all key stakeholder groups. Identify the investments and policy directives required to continually improve the components of social infrastructure most aligned with Newnan's progress.

Objective 1: Align Strategies, Operations and Resources of Partners

Actively engage Newnan's business development stakeholder groups in our on-going development process to create a leveraged position.

Objective 2: Serve as a Catalyst for Sharing Information and Intelligence

Tie together the information, intelligence gathering and knowledge assets within the City of Newnan to identify business development opportunities and leverage this information for recruitment and retention purposes.

Objective 3: Enhance Communication among Organizations in the City that Impact Business Development

Ensure that the City is well-coordinated and able to respond efficiently to the needs of a prospect. Focus on improving communication between core groups: The City of Newnan, Local Government Authorities, Commercial Property Owners and Brokerage Community, Business Community and General Public and Business Development Partners.

Objective 4: Provide Support and Leadership to the Development Authority and Downtown Development Authority

Determine the appropriate strategic role of each Authority and aggressively utilize the Authorities' powers to actualize positive and economically sustainable projects.

Objective 5: Identify Additional Resources for Business Development

Increase awareness, knowledge of use and ability to access applicable and available resources for business development through partnerships.