

ROLESVILLE, NC

Economic Development Strategic Plan Connecting People & Place For a Vibrant Community



**Prepared For:
The Town of Rolesville**

Rose & Associates Southeast, Inc.

www.roseassociates.com

April 2018



ROSE
ASSOCIATES

The conclusions set forth are based upon information provided by public records, municipal officials, business owners, market and demographic data obtained by Rose & Associates Southeast, Inc. While the information included herein is believed to be accurate, no warranty or representation, expressed or implied, is made as to the information contained herein, and is submitted subject to omission, change of market conditions, or other factors outside the scope of this report or the author's control. This report is the property of Rose & Associates Southeast Inc. and the Town of Rolesville, and shall not be duplicated in whole or in part, without express written permission, all rights reserved, 2018. © Copyright 2018, Rose & Associates Southeast, Inc.

Table of Contents

1. Introduction

- 1.1 Methodologies**
- 1.2 Study Context**
- 1.3 Existing Conditions**

2. Executive Summary

- 2.1 Demographic & Economic Summary**
- 2.2 Real Estate Market Analysis Summary**
- 2.3 Economic Development Key Themes & Strategies**

3. Demographic & Economic Assessment

- 3.1 Population Characteristics**
- 3.2 Labor & Employment**
- 3.3 Economic Base**
- 3.4 Rolesville Tax Base**

4. Economic Development

- 4.1 Attraction**
- 4.2 Business Retention & Expansion**
- 4.3 Small Business & Entrepreneurship**
- 4.4 Tourism**
- 4.5 Economic Development Work Plan**
- 4.6 Economic Development Work Plan Matrix**

5. Appendix

- 5.1 Assumptions & Limiting Conditions**
- 5.2 Data & References**

Section 1

Introduction



Introduction

Market and economic analysis helps to set the stage for the Economic Development Strategic Plan (EDSP). We evaluated the various data needed to determine the capacity for future growth within Rolesville, both along Main Street and the new US Highway 401 Bypass.

We conducted a series of analyses to identify the optimum approach to address land uses and economic development strategies to assist in creating an economically vibrant community.

Our work includes three phases:

Phase I – Discovery. Interviews were conducted with staff, economic development committee members and stakeholders. We collected demographic, economic and real estate data from both public and proprietary sources at various geographic levels. The EDSP builds upon prior studies, including but not limited to:

- Rolesville Comprehensive Land Use Plan – Adopted October 2017
- Documents from the Rolesville Economic Development Committee and Town Website
- Rolesville Main Street Corridor Study, Market Analysis – January 2018

Phase II – Economic Development Strategic Plan (EDSP). The outcome of the Phase I work leads us to key themes which will drive economic development goals and strategies. The analysis assists in framing a plan that is market driven and follows industry best practices.

Phase III – EDSP Work Plan Matrix. The implementation of the EDSP is assisted by a prescriptive matrix of objectives and strategies, with tools and resources.

1.1 Methodologies

A combination of methodologies is utilized in developing the EDSP. The analyses and forecasting of market data which includes demographic and population estimates, together with real estate, economic and employment estimates, is both art and science. All market research analysts begin with US Census Bureau data – which has limitations as to accuracy and timeliness. Nonetheless, the data provides a benchmark as much for a retrospective look as a prospective one. Therefore, the following methodologies include: Economic Base Analysis, Highest & Best Use Analysis, Central Place Theory and Qualitative Research. They are described as follows:

Economic Base Analysis is used to understand the regional economy and determine real estate demand. The underlying theme suggests that for every (basic) job that is created, a multiplier effect increases overall employment (both basic and non-basic), thus increasing both population and income within an area benefiting from such job growth. The corresponding growth (or decline) in jobs, population and income correspond to demand for commercial and residential uses of real estate.

Highest & Best Use is used to determine the most appropriate use of land, given the underlying economic base. It is site specific. Highest & Best Use, as defined in The Dictionary of Real Estate Appraisal, is:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the Highest & Best Use must meet are legal permissibility, physical possibility, financial feasibility and maximum profitability.

Using the Highest & Best Use concept a site is analyzed “As if Vacant.” The premise of the concept is that an analysis of all reasonable alternative uses will identify the use that yields the highest present land value, after payments are made for labor, capital, and coordination, and, therefore, is the Highest & Best Use.

Central Place Theory (CPT) is utilized to evaluate commercial feasibility and trade areas. It can be also be used for certain types of non-traditional housing, such as senior or student housing, whose locations are dependent upon central places, such as a university or hospital. The underlying theme of CPT is that the location decision of commercial establishments is driven by rent maximizing forces. That is, providers of goods and services will locate where they believe they can maximize profits. CPT suggests that certain locations are more “desirable” than others, primarily due to the location of existing businesses that are already attracting customers. This means that there are “central places” with varying degrees of magnitude that attract such customers. The fundamental theme of CPT is that commercial locations are spatially interdependent, implying that growth is not random, but ordered and rational. Therefore, CPT relies on three basic concepts:

- Threshold Population

- Higher vs. lower order of goods and services

- Trade area or “range” of goods and services

- **Threshold population:** Businesses need a certain number of customers to break even. The threshold refers to the number of persons or households of a target customer group. When the population density is known, this can be expressed in terms of a trade or service area. Most employers and retailers know their threshold population and it is common for them to specify minimum site requirements in terms of population, households, and workforce or customer type (by age, income, occupation, etc.) within certain radial or drive-time areas around a site. The trade area for this analysis includes typical benchmarks for determining threshold consumer or employee populations.

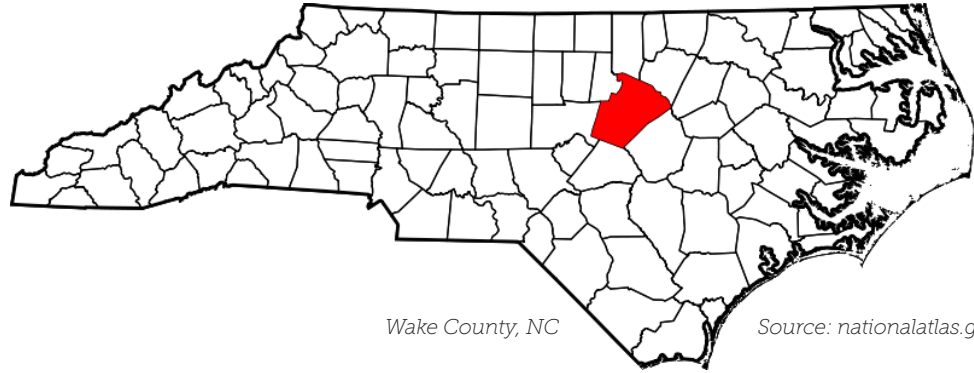
- **Higher vs. lower order of goods and services:** Goods and services with low thresholds are called lower order of goods (i.e., gas stations, eating/drinking establishments, beauty salons, etc.), also referred to as convenience-oriented locations. Those with high thresholds are called higher order of goods (i.e., shopping malls, hospitals, office parks, etc.), also referred to as destination-oriented locations. The location of higher order goods and services may influence the location of lower order goods and services. This is often seen where retail/office uses will cluster together around certain centers of influence such as regional malls, large shopping centers, hospitals and business parks or major employment centers.

- **Trade area or “range” of goods and services:** Demand for a good or service is constrained to a limit or “range” (measured in terms of distance or drive time) beyond which customers will not travel to a specific store location. Therefore, demand for most goods/services decreases with distance or travel (drive) time from a retail/commercial location. The existence of competitors diminishes the range and more accurately determines the actual market area for a good or service. The market or trade area will also vary according to street patterns and population density. However, not all businesses seek to maximize distance from competitors, but rather cluster together to attract more customers per business than if they were to distance themselves from each other.

Qualitative Research includes data and anecdotal information obtained through interviews with the client, municipal staff, stakeholders and other relevant sources. Our research includes phone or in-person conversations with some or all of those provided on a list compiled by the client.

1.2 Study Context

The Town of Rolesville, in Wake County, North Carolina, is located northeast of Interstate 540, the outer loop around the Raleigh metro region. The Raleigh metro area, which includes Wake County, is ranked 1st in size by population of the 17 Metropolitan Statistical Areas (MSA) in North Carolina. Rolesville is accessible to both the mid-Atlantic and the southeast regions of the United States.

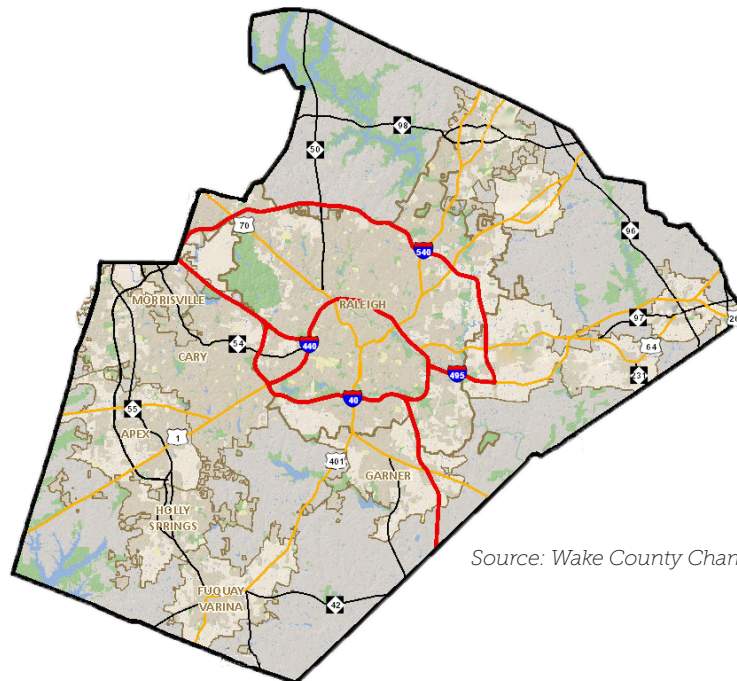


Wake County, NC

Source: nationalatlas.gov

Community History

Rolesville is a bedroom community within the greater Raleigh metro region which has experienced robust growth over the past ten years. It is noted as one of the top ten American “Boom Towns” (#7) according to Realtor.com, the only North Carolina town to make the list. According to the town’s history, Rolesville, incorporated in 1837, is the second oldest town in Wake County, behind Raleigh which was incorporated in 1792. Its history, once rooted in agriculture and tobacco on large family owned tracks of land, has provided an opportunity for growth to occur in close proximity to the state capitol, in a region where other communities could not compete.



Wake County, NC

Source: Wake County Chamber of Commerce

1.3 Existing Conditions



Celebrating our past,
Embracing our future

“The final product should help to build a dynamic, well-connected, and community-oriented Town, which meets its residents’ present day needs without compromising its unique history and small-town charm now and into the future.”

~Rolesville: Comprehensive Plan 2017

Community Assets

Assets within the Raleigh metro region include world class universities, a burgeoning tech and life science cluster in an around the Research Triangle Park (RTP), and a string of parks and greenways as well as other cultural and recreational amenities. The transportation system includes a network of interstates (I-40, I-85, I-540) as well as air (RDU), passenger and freight rail service.

Rolesville’s community assets are focused around parks and recreation, attracting many new residents:

- Main Street Park
- Mills Bridge Nature Park
- Rolesville Community School Park
- Fantasy Lake Scuba Park



Rolesville Town Parks



Source: Town of Rolesville

The town also signed an offer to purchase in June 2017, for the acquisition of 116 acres just north of Main Street for the planning and construction of a new recreational park with athletic fields and a public event gathering space. Together, these provide family-oriented amenities to serve its many growing neighborhoods.

Transportation and Accessibility

The importance of the Interstate 540 loop around the central core of the capital city of Raleigh cannot be understated. With multiple interchanges serving Wake County, Interstate 540 provides accessibility to the many communities which commute to the major employment centers in and around Raleigh. These major employment centers are primarily located within the City of Raleigh, the Research Triangle Park and the neighboring communities of Durham and Cary. From Interstate 540, US Highway 401 serves as the primary route through Rolesville. However, the interstate exit only mentions Rolesville as a part of the directional signage for Wake Tech

Community College. The recent completion of the US Highway 401 Bypass in 2015 rerouted much of the traffic from the central core of Main Street, thus reducing visibility and accessibility for retail and business operations. Strategies for economic development might include improving the community's visibility, both on and off the interstate.

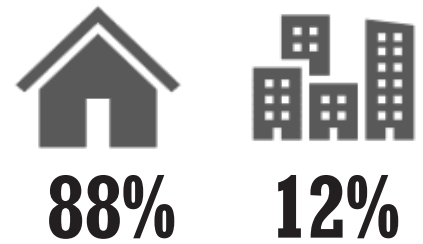


Signage on Interstate 540



Tax Base

The current tax base ratio for Rolesville is 88% residential as compared to 12% commercial. Balancing the community's tax base in an environment where new residential growth dominates, places pressure on local municipal services. This is discussed further in Section 3.4 of this report.

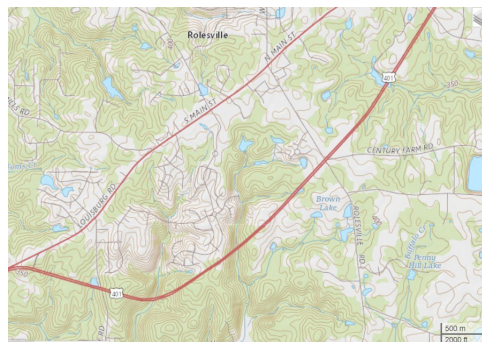


Physical Constraints

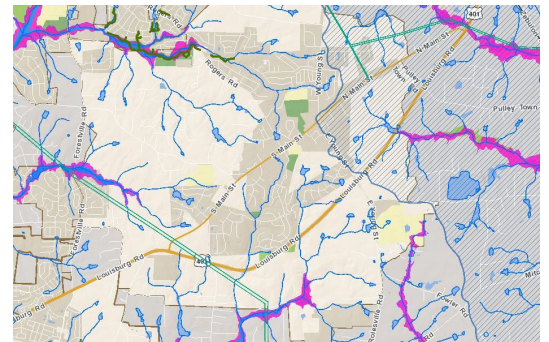
Communities generally are reluctant to place limits on growth, although limits are sometimes forced upon the localities by environmental or other restraints. Much of the areas west of US Highway 401 are constrained by watershed and flood plain areas, likely to impact both residential and commercial growth.

Some developers report difficult geologic formations, namely rock formations that increase the cost of development. According to the Wikipedia

description of the town, this geologic formation is known as "the Rolesville diorite Batholith, also known as the Rolesville Pluton, a bedrock formation particularly visible in the form of rocky outcrops within the town limits and the immediate vicinity." Other topographical



Town of Rolesville Topography
Source: ESRI, Rose Associates 2017



Town of Rolesville Floodplains, Watershed and Utility Easements
Source: Wake County GIS

and utility easement constraints may deter development or add to the cost of development by creating additional infrastructure.

Section 2

Executive Summary



Executive Summary



This section summarizes the data and findings for the Economic Development Strategic Plan. It includes highlights related to demographics, economics, real estate and the key themes to set the foundation for building Rolesville's local economy.

The Economic Development Strategic Plan began with feedback from the community through a variety of meetings and interviews. Much of feedback suggests that the community supports additional growth to provide more opportunities for business and more dining, entertainment and shopping choices. However, the retention of Rolesville's small-town character remains a critical concern.

The following elements contribute to community wealth, which assist in understanding the role each plays in growing the local economy:

Residential Migration

Whether driven by job growth, quality of life or retirement, inbound residential migration grows the population, households and capital flow within a community. This has been the foundation of Rolesville's growth to date.

Community Capital

How can discretionary income and local savings, both short and long-term, be tapped for local economic expansion? As noted in the Main Street Corridor Market Analysis, capital is leaking out of Rolesville as shoppers spend their dollars elsewhere for major purchases and entertainment. The focus should be to create strategies to keep investment and expenditures within the local community.

Imports & Exports

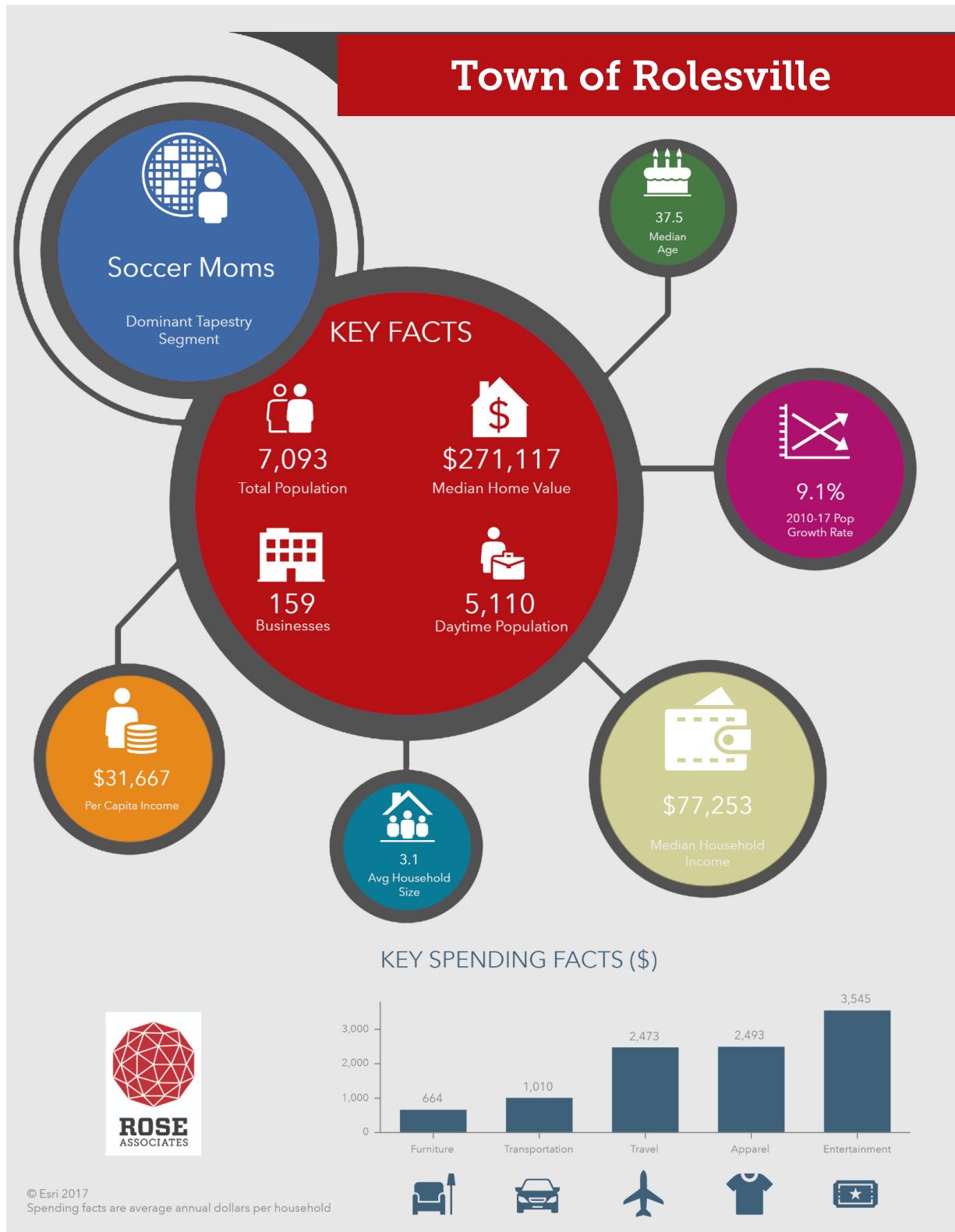
The foundation of Economic Base underscores the difference between high paying jobs that export goods and services, and local service jobs, both important to balance within the local economy. To move beyond a "bedroom" community, Rolesville must strive to bring more employment within its borders.

Tourism

While the most obvious opportunities include attractions and recreation, a number of cultural, historical, arts and entertainments venues or events may result in additional fiscal revenue for the community, either directly or indirectly.

2.1 Demographic & Economic Summary

The demographic and economic characteristics of the Town of Rolesville is summarized as follows:



2.2 Real Estate Market Analysis Summary

A real estate market analysis was previously completed in association with the Main Street Corridor Study, in partnership with the Town of Rolesville and the CAMPO regional transportation organization. In addition to the recommendations regarding transportation improvements along Main Street, three catalyst areas were targeted for having the greatest opportunity for expanded growth and future potential private investment:

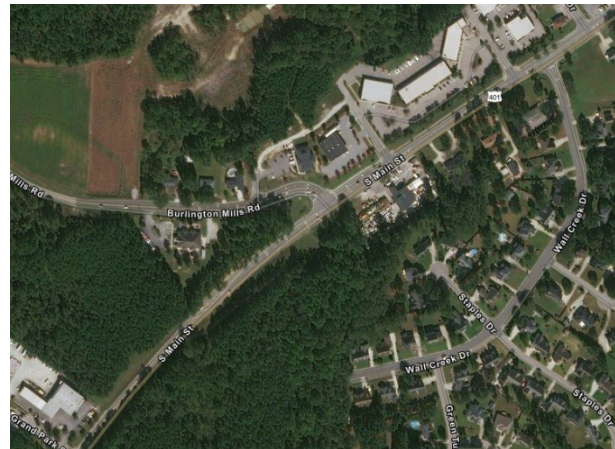
North – Young St. Intersection Theme: Town Center Core

- Celebrating original downtown;
- Furniture anchor with small scale shops, boutiques and dining;
- Streetscape improvements;
- Authentic Main Street experience;
- Small retail and office, connected to housing, civic spaces, parks and greenways.



Central – Burlington Mills Rd. Theme: Lifestyle Village

- Expanded housing options with higher density to support retail;
- Townhomes, apartments and senior housing;
- Enhanced connectivity via sidewalks, greenways and parks;
- Connections to Main Street retail.



South – South Main St. @ Bypass Theme: Gateway Mixed-Use

- Mixed-use development with a focus on employment;
- Larger workspace environments which incorporate retail, entertainment and housing;
- Urban gateway center connecting to community college and employment centers in the region.



Real Estate Uses

Rolesville seems to have embraced its role as a bedroom community; however, like most such places, it has a goal of balancing that residential growth with an increase in commercial activities, particularly appropriate retail for its growing population, business activities, office space, and perhaps some industrial and manufacturing activity. The dominant labor force is employed in white collar jobs, which suggest office uses over industrial development. The summary of proposed commercial real estate uses provides guidelines for the type and amount of product to consider in long-term planning:

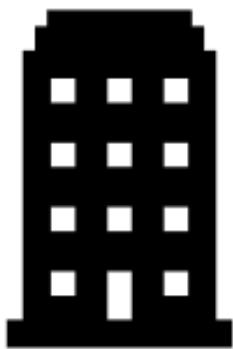
Product Type	% of County Employment	Rolesville Employment Capture Rate	Annual Demand S.F.	Supply S.F. (2017)	Gap* (10-Year Estimate)
Office	30.45%	5%	41,651	21,000	206,510
Industrial	17.97%	5%	83,245	295,000	499,470
Retail	13.52%	5%	39,946	242,000	159,784

*** Gap is estimated including demand, supply and annual absorption.**

Source: Rose Associates, NC Commerce, US Bureau of Labor Statistics 2015-2016

While growing and diversifying the commercial inventory, it should also diversify its housing to maintain affordability and meet the needs of future residents. This includes approximately 1,330 additional housing units over the same 10-year period.

As outlined in the Market Analysis report, real estate demand and supply based on market fundamentals provides a program for land use in support of transportation and economic development goals. The summary of its findings includes product types based upon demand over a 10-year transitional period, taking into consideration market timing, cycles and build out. This combined with current supply identifies gaps, or opportunities, for the following:



Office/Flex Space
206,510 +/- s.f. (gap)



Retail/Entertainment
159,784 +/- s.f. (gap)



Housing/Lodging
1,330 +/- units

2.3 Economic Development Key Themes & Strategies

Regional and State EDOs (Economic Development Organizations) are focused primarily on attraction and business retention. Rolesville must partner with these organizations to connect and collaborate on regional and local strategies in each of these areas. Additionally, economic development efforts may include not only attraction and business retention and expansion (BRE), but small business and entrepreneurship (SBE) and tourism as well. Therefore, Rolesville must expand its efforts beyond a “silver bullet” approach, to a more comprehensive program to include all four of these areas of economic development.

The elements of building community wealth, combined with industry standard areas for economic development, suggest the following key themes and strategies for Rolesville:

1. Build for the Future

Traditional industries that communities have relied on in the past are being replaced.

Transformative technologies are changing the way companies view site selection.

Workspace environments are changing, and flexibility of use and design is key. Work Plan goals and strategies should include:

- Define and appoint the Economic Development committee.
- Consider a part-time or full-time position for Community & Economic Development and establish operating policies. This staff person could be the dedicated liaison to the Economic Development Committee and assist in implementing the Work Plan.
- Designate targeted growth areas for economic development and incentives.
- Establish and maintain an inventory of available land and buildings in targeted growth areas.
- Create a policy document for incentives in targeted areas, to include fast track permitting, tax increment grants, and other customary tools/resources.

2. Create Community to Attract Talent

Site selection searches are less about incentives and more about corporate culture fit and community quality of life. Skilled talent and workforce availability is the key factor in corporate expansions, while understanding lifestyle preferences is integral to economic development. Work Plan goals and strategies should include:

- Implementation of the Main Street Program as framework for targeted areas for business retention and expansion of SBE.
- Utilization of Economic Gardening principles in establishing a BRE program.
- Formulate Public-Private Partnership relationships to assist with implementation.

3. Market to Build the Local Economy

Create a community vision and mission statement that aligns with the region, while establishing and implementing local goals and strategies for re-balancing tax base. Stimulate regular dialogue in the community to keep citizens informed and engaged. Work Plan goals and strategies should include:

- Develop a branding and marketing strategy for community development.
- Solicit NCDOT for signage on I-540 and US Highway 401
- Implement gateway and wayfinding projects per the Main Street Corridor Study
- Measure success by creating benchmarks and tracking progress

Section 3
**Demographic &
Economic Analysis**

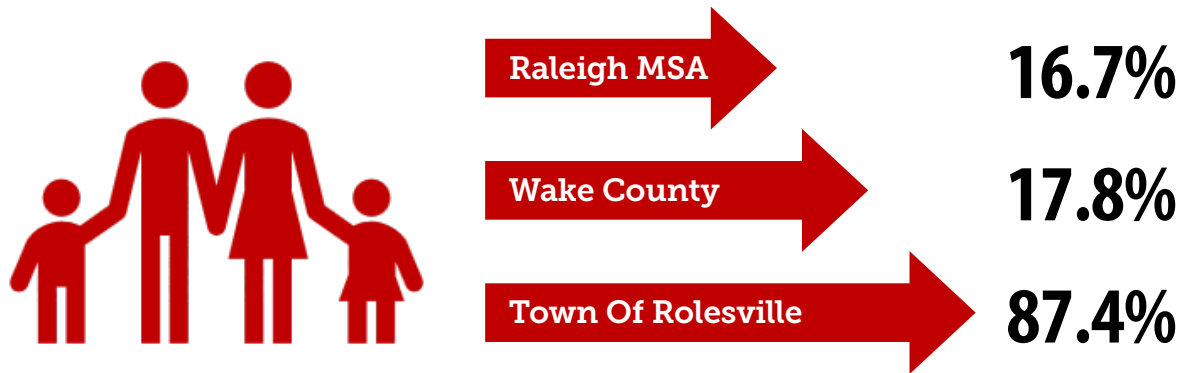


Demographic & Economic Analysis

Demographic and economic assessment lays the foundation for the EDSP. When compiling this data, the most appropriate geography is used to understand the community from a macro to micro view to determine competitive advantages or disadvantages. The Rolesville is located within the Raleigh Metropolitan Statistical Area (MSA), Wake County and the Town of Rolesville, NC.

3.1 Population Characteristics

Population Growth 2010 - 2017



Although Rolesville is considered an old town having been incorporated in 1837, its first 150 years of existence was characterized by the slowest population growth imaginable. In 1990, Rolesville had a population of 572 people, a growth rate of 3.8 people per year. Rolesville, during this 150-year period, served as a minor trade center for the farming communities of a portion of eastern Wake County. Since 1990, Rolesville has added 6,521 people to its population.

Farming has a much smaller footprint across the North Carolina countryside today, even compared with 1990, and particularly so in the major urban counties. While some farming still is done in the vicinity of Rolesville, the town's most direct relationship with its agriculture past seems to be its conversion of the former farms into subdivisions to respond to the heavy demand generated by one of the strongest regional economies in the United States. Nonetheless, growth is projected to moderate from 2017 to 2022 compared to prior years.

Estimated Population Growth	Raleigh MSA	Wake County	Town of Rolesville
2017 Total Population	1,319,180	1,061,504	7,093
2010 – 2017 Population Growth	16.7%	17.8%	87.4%
2022 Estimated Total Population	1,467,228	1,187,059	8,481
2017 – 2022 Population Growth	11.2%	11.8%	19.6%

Source: ESRI, Rose Associates 2017

The table below provides a comparative view, noting Rolesville’s household size relative to the MSA and County, signifying the presence of families with children.

Income, Age & Household Size	Raleigh MSA	Wake County	Town of Rolesville
2017 Total Population	1,319,180	1,061,504	7,093
2017 Median Household Income	\$65,065	\$70,106	\$77,253
2017 Average Household Income	\$89,385	\$95,007	\$92,601
2017 Median Age	36.1	35.6	37.5
2017 Average Household Size	2.60	2.58	3.10

Source: ESRI, Rose Associates 2017

Generational Cohorts

To further the age discussion, data is segmented into generational cohorts. Rolesville has attracted a family-oriented Generation X population, which has diversified in this decade with growth in Millennial and Baby Boomer populations. However, the two most prevalent cohorts making up over 50% of the population continues to include parents (GenX) and their children (Gen Z).

Town of Rolesville

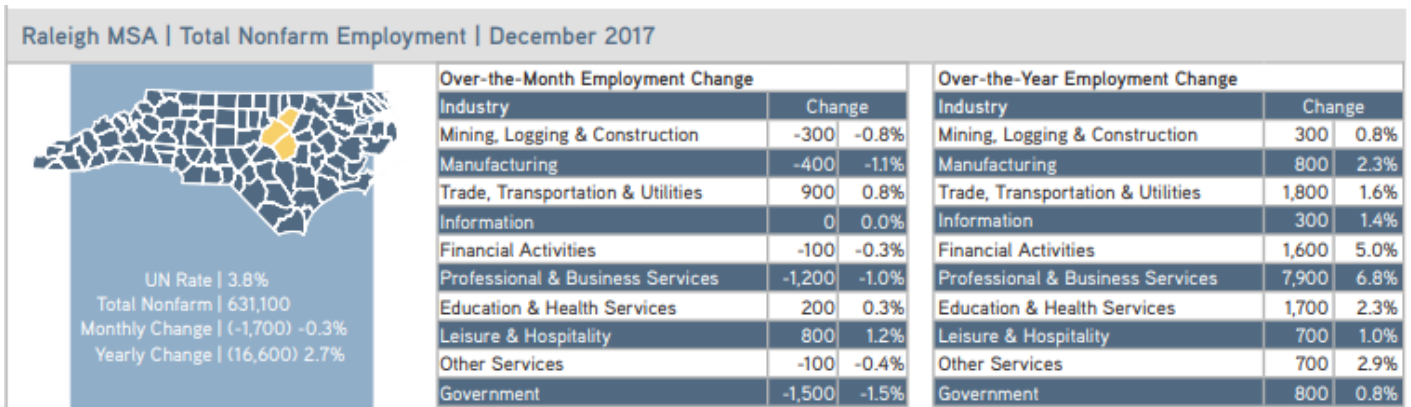
Generation	Age Range	2010 Population %	2017 Population %
Gen Z (Centennials)	0 – 16	28.1	23.7
Gen Y (Millennials)	17 – 36	21.6	22.9
Gen X	37 – 51	35.1	31.5
Baby Boomers	52 – 70	12.8	18.3
Silent Generation	70+	2.4	3.6

Source: ESRI, Rose Associates 2017

3.2 Labor and Employment

Local employment is assessed by many data points, including educational attainment for job readiness and the employed population. Often the percentage of civilian population aged 16 or higher that are employed or seeking employment is defined as the labor force participation rate. However, these figures do not consider those that are unemployable (due to lack of skills or minimum educational attainment), discouraged workers who have dropped out of the workforce and the unemployed.

The data below shows regional employment growth in the major sectors from December 2016 to December 2017, with Professional & Business Services leading annual growth at 6.8% followed by Financial Activities (5.0 %) and Other Services (2.9%):

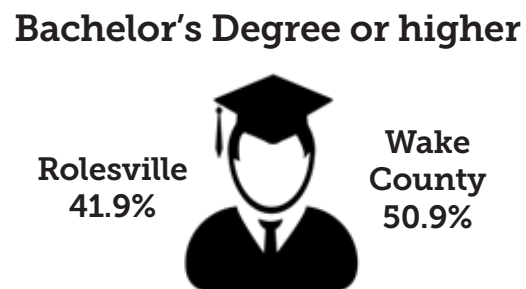
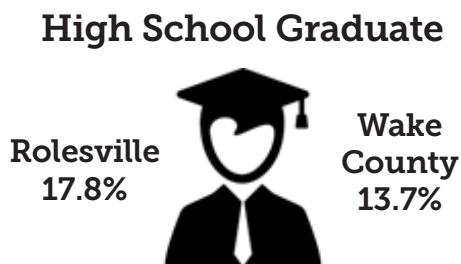


Source: NC Department of Commerce 2017

One of the most important criteria in site selection by companies seeking to relocate is talent. Therefore, workforce development is an important strategy in attracting jobs and investment. The key determining factor for workforce development is educational attainment.

Educational Attainment

The correlation between education, employment, and income is impacted by job readiness. Wake County boasts 171 public schools, 78 private schools and 19 charter schools. This coupled with 12 Universities includes three tier-1 research universities; UNC Chapel Hill, NC State, and Duke. Wake Tech Community College, located on US Highway 401, is one of the largest community colleges in the state. Together, this gives Raleigh the distinction of being the 2nd most educated city nationally, according to a recent study by Forbes.



The primary K-12 education offered in Rolesville includes both public and private schools. The Wake County Public School System, with the distinction of being the number one school system in the nation holding the greatest amount of Nationally Board-Certified teachers 10 years running, includes Rolesville Elementary and Sanford Creek Elementary (Grades K-5), Rolesville Middle School (Grades 6-8) and Rolesville High School (Grades 9-12). Private institutions include Thales Academy Rolesville (Junior High and High School), a distinguished academy with numerous locations serving Wake County, and houses the Luddy Institute of Technology (LIT), offering optional elective sequence of pre-engineering and STEM coursework for the upper grades. Rolesville Charter Academy is a tuition-free public charter school, managed by National Heritage Academics, which operates 11 other charter schools across North Carolina. Breaking ground December 2017 and expecting to open for student's grade K-6 in fall of 2018, Rolesville Charter Academy will offer its students college-prep education and a custom-created moral focus program.

Business & Industry

There are an estimated 32,970 business establishments in Wake County, according to 2016 annual estimates from the Bureau of Labor Statistics. The large majority of business establishments in the county contain less than 250 employees. The major employers in Wake County represent a diverse range of both goods and services-producing sectors. While many of the major employers are located outside of the Northeast Wake County area where Rolesville is located, the major employers (those with 500 or more employees) in Wake County and those near Rolesville, based upon zip code, are highlighted below:

Major Employers	# of Employees	Location
Duke University and Health System	36,004	Durham
State of North Carolina	24,083	Raleigh
Wake County Public School System	18,554	Cary
IBM Corporation	10,000	RTP
North Carolina State University	9,069	Raleigh
WakeMed Health & Hospitals	8,943	Raleigh
Rex Healthcare	5,700	Raleigh
SAS Institute, Inc.	5,616	Cary
Cisco Systems, Inc.	5,500	RTP
GlaxoSmithKline	4,950	RTP
Lenovo	4,200	Morrisville
Fidelity Investments	4,000	Raleigh
NC Department of Health & Human Services	3,800	Raleigh
Wake County Public School System	3,692	Raleigh
Sensus (Bermuda 2) Ltd.	3,691	Raleigh
City of Raleigh	3,673	Raleigh
Conduent Inc.	3,300	Cary
Duke Energy	2,700	Durham
Quintiles	2,600	Raleigh
Spectraforce Technologies Inc.	2,600	Raleigh
Closest Proximity to Rolesville	# of Employees	Location
Allscripts	1,550	Raleigh
Set and Service Resources, LLC	1,500	Raleigh
CaptiveAire Systems Inc.	1,100	Raleigh
ACI Support Specialists, Inc.	700	Raleigh
Valeant Pharmaceuticals International, Inc	700	Raleigh
Concord Hospitality Enterprises	600	Raleigh
CenturyLink	420	Raleigh
Facilico	320	Raleigh
Nomaco Inc.	308	Zebulon
US Food Service	300	Zebulon
St. Moritz Building Services, Inc.	300	Raleigh

Source: NC Department of Commerce 2017

3.3 Economic Base

Economic Base Analysis is used to determine what industry sectors drive the local economy and determine real estate demand. The underlying theme suggests that jobs drive demand for real estate. In other words, for every base industry job that is created, a multiplier effect increases overall employment, in turn increasing both population and household income. There are two types of jobs: those which export their goods and services outside the community (also referred to as basic employment), and those which service the local community (otherwise referred to as non-basic or service employment). The ratio of the county percentage of employment as compared to U.S. employment, or location quotient ("LQ") identifies which basic industry sectors contribute the greatest local economic growth. The sectors with location quotients ("LQ") greater than 1.00 demonstrate higher than U.S. averages, thus the primary drivers of the local economy. Leading industries based on LQ may vary from those industries providing the highest percentages of employment. The top sectors which account for over a third of the county's total employment include Retail Trade (13.52%), Professional & Technical Services (11.14%) and Administrative & Waste Services (10.29%).

The following chart highlights the leading economic sectors and sub-sectors in Wake County. The difference between the sectors which provide the greatest percentage of employment as compared to the county's economic base (LQ >1.00), most notably Information, is apparent as shown below (those of most significance are noted in bold):

Economic Base Industry Key Sectors (NAICS)				
Wake County	2016	LQ	% Employment	Product Type
Total Annual Average Employment: 451,719				
Utilities (22)		1.16	0.53%	Industrial
Construction (23)		1.22	6.70%	Industrial
Construction of buildings (236)		1.32	1.60%	
Heavy & civil engineering construction (237)		1.14	0.08%	
Specialty trade contractors (238)		1.2	4.20%	
Manufacturing (31-33)		0.54	5.54%	Industrial
Computer & electronic product manufacturing (334)		2.93	2.53%	
Electrical equipment & appliance manufacturing (335)		1.33	0.42%	
Wholesale Trade (42)		1.07	5.20%	Industrial
Merchant wholesalers, durable goods (423)		1.19	2.87%	
Electronic markets, agents & brokers		1.19	0.88%	
Retail Trade (44-45)		1.03	13.52%	Retail
Motor vehicle & parts dealers (441)		1.15	1.88%	
Furniture & home furnishings stores (442)		1.35	0.52%	
Building material & garden supply stores (444)		1.12	1.18%	
Health & Personal Care Stores (446)		1.09	0.95%	
Sports, hobby, instrument & book Stores (451)		1.28	0.65%	
General Merchandise Stores (452)		1.05	2.81%	
Miscellaneous store retailers (453)		1.06	0.73%	
Information (51)		2.00	4.63%	Office
Publishing industries, except internet (511)		3.62	2.17%	
Broadcasting, except internet (515)		1.12	0.25%	
Telecommunications (517)		2.28	1.51%	
Data processing, hosting & related services (518)		1.51	0.38%	
Real Estate & Rental/Leasing (53)		1.19	2.10%	Office
Real estate (531)		1.25	1.62%	
Rental & leasing services		1.05	0.48%	
Professional & Technical Services (54)		1.52	11.14%	Office
Management of Companies & Enterprises (55)		1.24	2.29%	Office
Administrative & Waste Services (56)		1.39	10.29%	Office
Administrative & support services (561)		1.42	10.08%	
Arts, Entertainment & Recreation (71)		1.31	2.42%	Other
Performing arts and spectator sports (711)		1.52	0.59%	
Amusements, gambling & recreation (713)		1.34	1.79%	

NOTE: While Manufacturing (31-33) was not a primary driver, two subsectors made a significant impact on the local economy

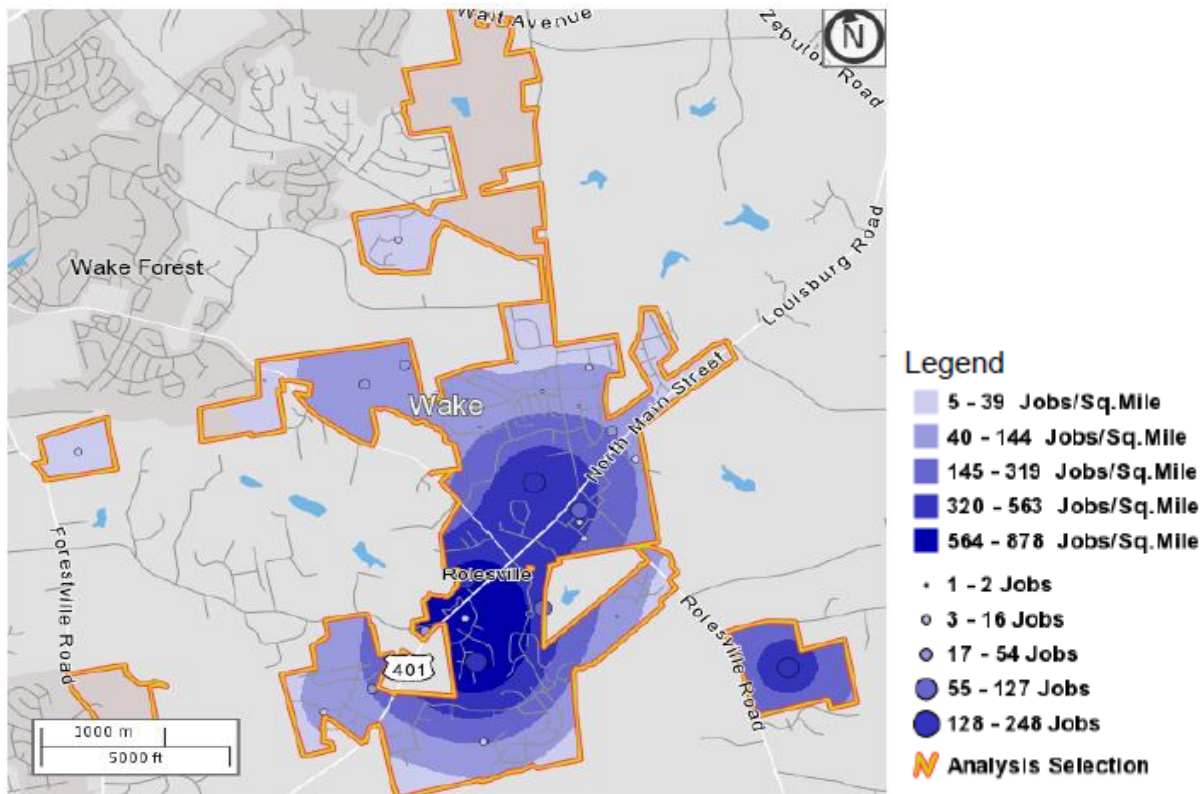
Source: US Bureau of Labor Statistics 2016

Commuting Patterns

Data provided by the US Census and NC Commerce Department provides insight as to the flow of workers both into and out of Wake County. The average commute time for Wake County residents is 22.8 minutes. While nearly 55% of county residents work within Wake County, almost 44% commute from other surrounding counties. Each day there is a net inflow of approximately 101,501 workers that commute to work in Wake County. Most are traveling to the key employment centers, located in Raleigh and other communities around the I-540 loop.

Rolesville Jobs

The data provided below highlights where the concentration of jobs is located in Rolesville. Clearly, the Main Street corridor is the driving force for employment and commuting within the community.



Source: US Census Bureau, OnTheMap

3.4 Rolesville Tax Base

Over the period of a little less than 20 years, Rolesville’s dependence on the residential part of its tax base grew from 68 to 88 percent. The cause of this change is clear: the population explosion that has occurred in Rolesville over this period. In 2000, there were 907 people living in Rolesville, and in 2017, there were an estimated 7,085. Municipalities strive to keep a balance between the residential and commercial component of the tax base. Most local officials believe that the tax resources from commercial enterprises help pay for residential development, and they also believe that residential development does not pay for itself. Therefore, because commercial development requires less services from the municipality, it helps subsidize residential development.

TAX BASE COMPONENTS (% Residential / % Commercial)	2000-2001 Fiscal Year	2010-2011 Fiscal Year	2017-2018 Fiscal Year
Wake County	69/31	72/28	67/33
Raleigh	66/34	70/30	60/40
Angier	N/A	83/17	88/12
Apex	81/19	77/23	78/22
Cary	72/28	75/25	70/30
Fuquay-Varina	56/44	68/32	74/26
Garner	61/39	60/40	55/45
Holly Springs	90/10	80/20	81/19
Knightdale	80/20	65/35	64/36
Morrisville	36/64	56/44	47/53
Rolesville	68/32	79/21	88/12
Wake Forest	77/23	76/24	75/25
Wendell	79/21	76/24	76/24
Zebulon	38/62	29/71	29/71

Note: Clayton is not listed. It is 100% dependent on the residential component. Durham also is not listed because the data for the City in this database was not complete.

Source: Wake County Government – WakeGov; Rose Associates

The comparative data in the table clearly shows that Rolesville is heavily dependent on the residential tax base, and the data also show that the trend is going in the wrong direction, from 68% to 79% to 88%. Consequently, the first goal for Rolesville is to stabilize this march toward total dependence on the residential tax base. The immediate goal might be to start increasing the commercial component (a 85/15 split) with the longer-range goal stabilizing around a 75/25 split. Such a goal compares with other towns in eastern Wake County: Fuquay-Varina, 74/26; Holly Springs, 81/19; Wake Forest, 75/25; and Wendell, 76/24. Even some of the larger cities in Wake County have a similar split: Apex, 78/22 and Cary, 70/30.

With some notable exceptions including Rolesville, the data in the table indicate that in most jurisdictions the ratio between residential and commercial components does not make wild swings over time. Stability is generally the rule. The Rolesville case is similar to other places which get discovered by homebuyers as a place that meets their housing needs. The arc of development in Rolesville is clearly in the direction of rapidly increasing residential growth without any significant concurrent growth in commercial activity.

The data in the tables suggest that Rolesville’s tax rate of .48 cents per \$100 of assessed property value ranks 8th out of 15 in lowest tax rates for Wake County municipalities.

TAX RATES FOR WAKE COUNTY AND ITS MUNICIPALITIES (2017)	
Governmental Unit	Tax Rate*
Wake County	0.615
Angier	0.53
Apex	0.38
Cary	0.35
Clayton	0.55
Durham	0.579
Fuquay-Varina	0.433
Garner	0.533
Holly Springs	0.433
Knightdale	0.43
Morrisville	0.39
Raleigh	0.425
Rolesville	0.48
Wake Forest	0.52
Wendell	0.49
Zebulon	0.575

***Tax rate is amount charged per \$100 of a property’s assessed value.**

Source: Wake County Revenue Department Tax and Property Information – WakeGov; Rose Associates

Since 2008, the Rolesville tax rate has drifted higher, which is likely due to the rapid residential growth and the demands that that growth has put on the Town.

ROLESVILLE’S TAX RATE OVER TIME	
Year	Tax Rate
1990	0.63
2000	0.485
2008	0.42
2009	0.42
2010	0.42
2011	0.44
2012	0.44
2013	0.44
2014	0.44
2015	0.44
2016	0.48
2017	0.48

Source: Wake County Revenue Department Tax and Property Information – WakeGov; Rose Associates

Section 4

Economic Development



Economic Development

As mentioned in the Executive Summary, the elements of community wealth, include residential migration, community capital, imports and exports, and tourism. Additionally, each of the standard areas of economic development may focus efforts in any or all of four of the following:

- **Attraction (large/mature companies)**
- **Business Retention & Expansion (BRE)**
- **Small Business & Entrepreneurship (SBE)**
- **Tourism**

The foundation of Economic Base underscores the difference between high paying jobs that export goods and services, and local service jobs, both important to the local economy. To balance tax base, Rolesville must strive to bring more employment within its borders.

The Wake County Economic Development (WCED) is the primary economic development organization for the county, focused on business recruitment, retention and expansion. It also supports programs in small business and entrepreneurship. Rolesville can assist in this effort by providing information as to its livability and quality of life characteristics, as well as maintaining an inventory of available land and buildings for business recruitment and expansion.

4.1 Attraction

The current economic cycle will continue to drive companies to the Carolinas in search of lower operating costs, skilled labor and quality of life characteristics found in this region. Traditional industry clusters are transforming, developing opportunities for new work environments. As industries continue to evolve, site selection criteria are changing. Moving from a focus on costs and incentives to advanced workforce skills, adequate transportation infrastructure and quality of life, including housing, is a high priority in location and operation decisions.

According to a study done by WalletHub, Raleigh ranks as the 6th best capital in the nation to live based on livability factors such as education levels, unemployment rates, housing affordability, household income, health conditions, and the overall inflow of new residents, especially talented work ready millennials sought after by growing companies. The Raleigh MSA consistently ranks high on “best places” lists for business relocations, entrepreneurs and job seekers. Rolesville is a highly sought after suburban community within the Raleigh metro, with its distinction as being the 6th “boom town” in the U.S.



“WE WANT TO INVEST IN A
COMMUNITY WHERE OUR EMPLOYEES
WILL ENJOY LIVING, RECREATIONAL
OPPORTUNITIES, EDUCATIONAL
OPPORTUNITIES AND AN OVERALL
HIGH QUALITY OF LIFE”

Amazon HQ2 RFP

<http://raleigh-wake.org/>

Work Space

The successful recruitment of new business includes having an adequate supply of product for economic developers and site selectors. This includes land ready for construction and buildings ready for occupancy in the form of work space, such as office and industrial buildings. The next generation of space reflects the behaviors and attitudes of a changing workforce and impacts the design of traditional office and industrial space. New work environments are less formal structures that are flexible and offer open spaces where workers can collaborate or perhaps be used for light assembly. These structures may look more like a brewery or coffee house than a traditional office or industrial building, as the workspace environment has now become a recruiting tool. New work spaces which integrate emerging technologies and a new workforce must be constructed for future economies.

The emphasis on business attraction and expansion suggest that of the 18,238 new jobs in Wake County from 2015 to 2016, 62% of its employment is basic, or exporting their goods and services outside of the market. The target industries which are the focus of WCED include: Cleantech/Smart Grid; Advance Manufacturing; IT/Technology and Life Sciences, which points primarily to office and flex industrial uses for Rolesville. Other industries such as healthcare and education services may diversify the landscape and drive demand for institutional space, where other amenities exist.

Housing

Housing demand is driven by two factors: employment growth and population growth, which in turn results in household growth. New residents will continue to be attracted by jobs in the region or those relocating for lifestyle preferences. They may also choose an area based on affordability. Demand based on anticipated annual job growth suggests more robust demand than population growth over a five-year period.

With such rapid growth comes challenges. One such challenge includes the concern for ongoing affordability in lieu of exponential housing value growth.

Whether driven by job growth, quality of life or retirement, inbound residential migration grows the population, households and capital flow within the community. This has been the foundation of Rolesville's growth to date.

The cost of business recruitment for mature companies is high, as many communities compete for the same targeted industries. Rolesville's most effective strategy would be to partner with regional organizations. In partnership with WCED, Rolesville could emerge as a desirable and viable business location aligned with its quality of life together with modern facilities in which to operate.

Rolesville's biggest draw is also its Achilles' heel. The town is selling the American dream, and that doesn't come cheap.

The median home price in Rolesville is \$347,000, higher than the Wake County median of \$300,000, according to realtor.com. A shortage of affordable housing makes it hard to recruit teachers for schools in town, Mayor Frank Eagles said, and it would be tough for retail and restaurant workers to live there.

"We're adding a lot more roofs, but what we're short on is affordable housing," he said.

As Rolesville continues to expand, "the greatest challenge coming forth is the change we'll have to make to our overall services and capacities," said Planning Director Danny Johnson.

~Elizabeth Anne Browne, The News & Observer

4.2 Business Retention & Expansion (BRE)

Keeping existing companies and businesses is the most affordable way to grow commercial tax base and job opportunities. With mutual investment, assisting the successful growth of existing business in Rolesville will not only retain them but help them grow and thrive within the community.

In the past, low-cost land, labor and tax incentives were key factors in economic development. Today, however, quality of life, education and the ability to assist innovative companies and entrepreneurs have become the primary drivers of economic growth. Small business and cottage industries have fueled many communities, both urban and rural. According to the Edward Lowe Foundation, which hosts the National Center for Economic Gardening (NCEG), this concept supports the “grow from within” approach where small business can be supported and can flourish with local assistance from municipalities and economic development organizations. Economic Gardening focuses on second stage companies that have advanced beyond the startup stage but haven’t reached maturity. They typically have 10 or more employees and generate over \$1 million dollars in revenue, depending on their industry. What separates these companies from other small or home-based businesses is their intention to add employees and the ability to scale their operations. These companies will start with small space needs, which need the flexibility to grow – within the same area. Establishing an entrepreneurial culture in Rolesville is vital to its long-term success.

In partnership with WCED and the Rolesville Chamber, Rolesville should create a program for economic gardening, including annual business visits for those second stage companies that employ 10 or more people locally, and are on a path for expansion. Details regarding Economic Gardening are included in the Appendix of this report.

4.3 Small Business & Entrepreneurship (SBE)

How can discretionary income and local savings be tapped for local economic expansion? As noted previously, capital is leaking out of Rolesville as shoppers spend their dollars elsewhere for some major purchases and entertainment. Small business includes Main Street. Therefore, a plan to support home-based and small business should include strategies to keep more local dollars (community capital) in Rolesville.

An environment that supports business and entrepreneurship starts with an ecosystem of education, financing and technical assistance. In partnership with local Chambers of Commerce and WCED small business resources, a small business center should be established, that could be located either at Town Hall or the Rolesville Chamber offices.

<http://edwardlowe.org/entrepreneurship-programs/economic-gardening/>
<http://raleigh-wake.org/business-advantages/general-business-resources>

4.4 Tourism

While the most obvious opportunities for tourism include attractions and recreation, additional fiscal revenue for the community may be found in cultural, historical, arts and entertainments venues or events, either directly or indirectly.

According to Visit North Carolina 2016 visitor profile, 89% of domestic visitors came to North Carolina for pleasure purposes, while 8% came for business. Of these visitors, 91% of travelers drove, while 7% traveled by air. According to the Wake County Economic Development Report provided by Visit Raleigh, 15.6 million people visited the county in 2016 spending \$2.4 billion dollars which brought \$58 million to the county in tax revenue and contributing to over 25,500 visitor employment sector jobs.

Tourism draws visitors for either short or long periods of time to attend cultural, sporting and other events, as well as visiting attractions such as parks, historical or cultural facilities, and recreational amenities including parks and greenways for bicycling and walking. For Rolesville, this includes local assets such as Main Street park or unique amenities like Fantasy Lake Scuba Park and the Little House museum and gallery. The impact of these visits may include shopping and dining, that brings sales tax revenue to the local economy and expands its economic base.

The graphic below illustrates the impact visitor spending can have on the local economy:



Source: Wake County Revenue Department Tax and Property Information – WakeGov; Rose Associates

Patrick Mason of Carolinaliving.com further evaluates the impact of tourism on the local economy, particularly those relocating or those at or nearing retirement. According to their annual report, the transient leisure segment (“Turbo-Tourists”), estimated to be 6-million visitors to the Carolinas annually, are here exploring with investment and relocation motivations. These affluent, educated families visit and tour numerous destinations as part of their exploration mission. “They reserve way in advance, spend more, stay longer and return more frequently on average. Beyond a \$2,000 to \$10,000 visit or vacation, there’s a “turbo-effect” when they relocate or acquire a second home, investing \$250,000 to over a million in the first year. Each new household creates 1.9 jobs locally.

Then, the “turbo-effect” kicks in again, as these new homeowners begin entertaining, on average, six friends and family groups a year, some of whom, like birds-of-a feather, will also relocate or invest here. A third “turbo-effect” further expands the economic benefits as the research consistently reports that as many as 14% indicate that they plan to move or launch a business, bringing intellectual capital, investing millions and creating thousands of new jobs across the Carolinas.”

For Rolesville, the visitor first comes in search of a home. The community could expand the “turbo-tourism” effect, by creating a visitor guide or postcard to highlight community assets and culture.



Main Street Park



Little House Museum



Fantasy Lake Scuba Park

4.5 Economic Development Work Plan

Given the elements of building community wealth, combined with industry standard focus areas, the key themes and Work Plan strategies for Economic Development in Rolesville include:

1. Build for the Future

Traditional industries that communities have relied on in the past are being replaced.

Transformative technologies are changing the way companies view site selection.

Workspace environments are changing, and flexibility of use and design is key. Work Plan goals and strategies should include:

- Define and appoint the Economic Development committee.
- Consider a part-time or full-time position for Community & Economic Development and establish operating policies. This staff person could be the dedicated liaison to the Economic Development Committee and assist in implementing the Work Plan.
- Designate targeted growth areas for economic development and incentives.
- Establish and maintain an inventory of available land and buildings in targeted growth areas.
- Create a policy document for incentives in targeted areas, to include fast track permitting, tax increment grants, and other customary tools/resources.

2. Create Community to Attract Talent

Site selection searches are less about incentives and more about corporate culture fit and community quality of life. Skilled talent and workforce availability is the key factor in corporate expansions, while understanding lifestyle preferences is integral to economic development.

Work Plan goals and strategies should include:

- Implementation of the Main Street Program as framework for targeted areas for business retention and expansion of SBE.
- Utilization of Economic Gardening principles in establishing a BRE program.
- Formulate Public-Private Partnership relationships to assist with implementation.

The Main Street Four Points Approach from the National Trust Main Street Center provides the framework for the Work Plan aligned with the key themes. Working simultaneously in each of the four areas of economic vitality, design, organization and promotion, staff, economic development committee members and volunteers can tackle all areas of the Work Plan.

Success is achieved by adhering to Eight Principles that apply to all areas of the effort. Whether Rolesville formally applies for the Main Street designation through the North Carolina Department of Commerce or not, the organization and principles would assist in achieving many of the principles outlined in its program.



COMPREHENSIVE	No single project or focus. For successful, long-term revitalization, a multifaceted approach that applies all four points is essential.
INCREMENTAL	Small projects & simple activities lead to a more sophisticated understanding of the revitalization process leading to more complex problems & more ambitious projects.
SELF HELP	Local leaders have the will & desire to mobilize local resources. They convince public & private stakeholders of the rewards of their investment of time & money.
PARTNERSHIPS	Both the public & private sectors have a vital interest in the commercial district & should work together to achieve shared goals.
IDENTIFYING & CAPITALIZING ON EXISTING ASSETS	Business districts must capitalize on the assets that make them unique. There is economic value in authentic heritage & architecture.
QUALITY	Emphasize quality in every aspect of the revitalization program. Concentrate on quality rather than quantity of projects & activities.
CHANGE	Skeptics turn into believers. Public support for change will build as the program grows & consistently meets its goals
IMPLEMENTATION	Activity creates confidence in the program & ever-greater levels of participation. Frequent visible changes are a reminder that the r evitalization effort is under way.

3. Market to Build the Local Economy

Create a community vision and mission statement that aligns with the region, while establishing and implementing local goals and strategies for re-balancing tax base. Stimulate regular dialogue in the community to keep citizens informed and engaged. Work Plan goals and strategies should include:

- Develop a branding and marketing strategy for community development.
- Solicit NCDOT for signage on I-540 and US Highway 401
- Implement gateway and wayfinding projects per the Main Street Corridor Study
- Measure success by creating benchmarks and tracking progress

By engaging in an inclusive, community-led process, the Main Street program together with the Work Plan, can achieve broad- based support for its efforts and gather input from diverse groups to make sure that the community is one that makes everyone proud.

Further details regarding these themes and strategies are found in the implementation guide, "Work Plan Matrix" located in the Appendix.

<https://www.nccommerce.com/rd/main-street/nc-main-street-program>

4.6 Work Plan Matrix

Rolesville, NC Economic Development Work Plan

Definition: Economic development generally refers to the sustained, concerted actions of policymakers and communities that promote the standard of living and economic health of a specific area. Economic development can also be referred to as the quantitative and qualitative changes in the economy. Such actions can involve multiple areas including development of human capital, critical infrastructure, regional competitiveness, environmental sustainability, social inclusion, health, safety, literacy, and other initiatives. Economic development differs from economic growth. Whereas economic development is a policy intervention endeavor with aims of economic and social well-being of people, economic growth is a phenomenon of market productivity and rise in GDP.

Strategic Plan: The Strategic Plan includes the analysis and **vision** driven by three Key Themes:

- 1 |BUILD FOR THE FUTURE by clearly conveying a program by which business can start, locate or grow here. Traditional industries are being replaced and transformative technologies are changing work environments.
- 2 |CREATE COMMUNITY TO ATTRACT TALENT where the community has demonstrated it to be not only a great place to live, but one which may be a corporate culture fit, providing a quality of life that attracts and retains talent.
- 3 |MARKET TO BUILD THE LOCAL ECONOMY by supporting those businesses or assets who are already contributors and growing, while aligning goals with regional economic development efforts. Rolesville has valuable resources which it should highlight and market internally and externally through a unified brand.

Work Plan: The Work Plan is the implementation document of the Rolesville Economic Development Strategic Plan. In moving from planning to “doing”, it will focus on four key areas:

1. Attraction – recruiting new 2nd stage or more mature companies in partnership with the Wake County Economic Development Corporation (WCED).
2. Business Retention (BRE) – enabling existing business to stay, grow and expand within Rolesville.
3. Small Business & Entrepreneurship (SBE) – through implementation of a Main Street program framework, in partnership with the Rolesville Chamber of Commerce.
4. Tourism – expansion of tourism through an understanding that every citizen and business is an ambassador through branding and marketing efforts that make Rolesville a great place to live AND a great place to work.

Additionally, it should monitor progress by implementing measures of performance, specifically focused on business and economic development. Other elements of the work plan include creation of a departmental budget (to include part-time or full-time staff) and operations manual, setting forth the policies (administration) and regulations (regulatory) which support the work plan. And determining the status and role of the Rolesville Economic Development Committee, which is currently an “ad hoc” group.

To achieve the goals set forth in the strategic matrix, the work plan will expand the strategies/tasks to include:

- Timeline: Targets for each area
 - Early Actions – 30 – 90 – 180 days; or current fiscal year
 - Long-Term Plans – 1 – 2 – 3 years; or future fiscal years

- Activities
 - Policy – creation or modification of policy
 - Operating – operations, or tasks by staff or partners
 - Capital – operations, projects or activities which require funding

- Milestone: Benchmarks for performance
 - Metrics
 - Programs/Initiatives

The following pages begin the Work Plan:

Key Theme	Focus Area(s)	Strategy	Task	Department (Public)	P3 Partner	Tools & Resources (See also - Appendix)	Benchmark/Metric	Funding & Fiscal Year
-----------	---------------	----------	------	---------------------	------------	---	------------------	-----------------------

BUILD FOR THE FUTURE	All - Departmental Creation	Create Policy/Program for Community & Economic Development, to include Public Private Partnership (P3) to attract development consistent with Town vision	1. Create Program/Department and hire (PT or FT) Community & Economic Development Manager (CEDM) under Administration as advocate for development; and determine the status and role of the Economic Development Committee.	Administration, Planning & Town Board	TBD	IEDC Model for Hiring and Structure. See Mooresville Example: https://ci.mooresville.nc.us/DocumentCenter/View/2519 ULI Public Private Partnership Guide https://uli.org/wp-content/uploads/ULI-Documents/Successful-Public-Private-Partnerships.pdf	Customer Satisfaction Survey (CSS) – create and track perceptions/experience, responsiveness of staff.	Cost estimate of \$50-85,000 for FY 18/19
	Attraction BRE	Designate targeted growth areas and boundaries for economic development incentives	2. Decrease areas of subjectivity in Planning – more definition of expectations; incentives may include fast track permitting, tax abatement/increment grants, or infrastructure.	Administration, Planning & Town Board	WCED (Wake County Economic Development)	See Harrisburg Policy Example; https://www.harrisburgnc.org/sites/default/files/Economic_Development/harrisburg_tax_increment_grant_policy.pdf or others in local jurisdictions.	Predictability measured by increased applications & positive CSS data.	Staff time; cost TBD depending on policy.
	Attraction BRE	Product Development	3. Establish and maintain an inventory of available land and/or buildings, or work with third party provider to link to online service (e.g. Xceligent).	Administration & Planning	WCED and/or Third Party provider such as Loopnet/CoStar or Catalyst (Xceligent in bankruptcy)		Vacancy and occupancy for buildings; permitting for land.	Staff time; cost TBD depending on provider.
	Attraction BRE SBE Tourism	Product Development	4. Implement recommendations, where appropriate, of the Main Street Corridor Study.	Administration, Planning & Town Board	CAMPO		Land Development applications and permits	Staff time; cost TBD depending on project(s).
	Public Relations	New Policy/Program for Community & Economic Development, to include Public Private Partnership (P3) to attract development consistent with Town vision	5. Communicate new programs and/or process to the public.	Administration, Public Information Officer (PIO)	Local press/publications	See sample press release	Increased applications, positive CSS, increased tax revenue from resulting projects.	Staff time.

Key Theme	Focus Area(s)	Strategy	Task	Department (Public)	P3 Partner	Tools & Resources (See also - Appendix)	Benchmark/Metric	Funding & Fiscal Year
CREATE COMMUNITY TO ATTRACT TALENT	BRE SBE	Enhance Quality of Life through Main Street	6. Implement the framework of the Main Street Program with local partners	Administration, Planning	Rolesville Chamber of Commerce	NC Main Street Program Guidelines https://www.nccommerce.com/rd/main-street/nc-main-street-program	Application and acceptance of Main Street designation	Staff time; Cost TBD
	BRE	Establish Program to visit/interview/survey businesses (10+ employees) in Rolesville once yearly.	7. Focus on improving business growth and expansion for small businesses (work with WCED existing BRE for largest businesses).	Administration	WCED	Edward E. Lowe Economic Gardening guidelines http://edwardlowe.org/entrepreneurship-programs/economic-gardening/	Stable Building Occupancy; Tax Revenue growth	Staff time; Cost estimate of \$2,500 for FY 18/19 budget
	SBE	Establish home-based/small business outreach	8. Create a local small business center at Town Hall or Chamber with tools/resources for SBE.	Administration	WCED Wake Tech Community College	WCED Small Business website toolkits http://raleigh-wake.org/business-advantages/general-business-resources	Registration of business licenses in Rolesville	Staff time; Cost estimate of \$1,500 for FY 18/19 budget
	Tourism	New Program to focus Tourism assets by indentifying, partnering and promoting key areas such as recreation, art/culture & history.	9. Identify and inventory tourism assets – this includes venues and events. Collaborate with Rolesville Chamber – “A Guide to Rolesville” to prioritize assets and things to do (e.g. move section 3 See and Do to Section 2)	Administration Parks & Recreation	Visit Raleigh Rolesville Chamber of Commerce	Carolinaliving.com; https://carolinaliving.com/marketing-tools/ NC Tourism authority https://www.nccommerce.com/tourism	Growth in sales tax revenue	Staff time; implemented without additional cost
	SBE	Create program for retail recruitment, to include entertainment/recreation uses in targeted areas	10. Target retail segments where gaps occur and create targeted marketing campaign; coordinate with property owners who have vacancies.	Administration CIO	Rolesville Chamber of Commerce	NC Main Street Program Guidelines; ICSC https://www.icsc.org/	Retail Occupancy; Growth in sales tax revenue; Commercial Tax revenue	Staff time; Cost estimate of \$5,500 for FY 19/20
	SBE Tourism	New Program to tap into the reserve of local intellectual capital	11. Support tourism (volunteers), attract business (new/startup) and expand key clusters in Rolesville economy.	Administration, PIO	Rolesville Chamber of Commerce		Increased citizen engagement, business start-ups and expansion	Staff time; Cost TBD for FY19/20

Key Theme	Focus Area(s)	Strategy	Task	Department (Public)	P3 Partner	Tools & Resources (See also - Appendix)	Benchmark/Metric	Funding & Fiscal Year
-----------	---------------	----------	------	---------------------	------------	---	------------------	-----------------------

MARKET TO BUILD THE LOCAL ECONOMY	All Public Relations	Develop branding and marketing strategy for community & economic development	12. Internally discuss economic development goals with all town departments and staff; 13. Externally communicate to citizenry as well as other organizations in town its goals for economic development.	Administration PIO	WCED Rolesville Chamber of Commerce	Third Party Consultant to drive this effort.	Improved CSS Improved occupancy Improved tax base balance	Staff time; Cost estimate \$50,000 FY 18/19
	All Public Relations	New Program to create a business attraction promotion (other than retail – in key clusters)	14. Attract business and industry to Rolesville by creating an E-brochure. 15. Improve <i>Brand Identity</i> in digital world – through social media.	Administration PIO	WCED Rolesville Chamber of Commerce	Third Party Consultant as part of implementation. www.strongtowns.org	Improved CSS Improved occupancy Improved tax base balance	Staff time; Cost estimate \$10,000 FY 19/20
	All Public Relations	New Program to keep Rolesville “top of mind” for business leaders and economic developers	16. Create and facilitate an annual Business Roundtable meeting with key business leaders, real estate brokers and developers and economic development officials.	Administration PIO	NC Commerce Dept. WCED Rolesville Chamber of Commerce		Improved occupancy Improved tax base balance	Staff Time; Cost Estimate \$5,000 FY 19/20
	All Public Relations	Establish performance measures around Strategic Goals as well as those in the Comprehensive & Economic Development Plans – this includes a Dashboard for transparency with citizenry.	17. Determine existing benchmarks as outlined above by obtaining data through existing sources or by research/inventory. 18. Obtain benchmark and performance software to assist in tracking performance of all departments. 19. Communicate internally and externally metrics and performance.	Administration PIO		www.ci.rock-hill.sc.us/dashboard.html IBMCognos/Smarter Planet – performance software; www.myprotrackplus.com/DemoRequest	Performance based on agreed upon measures/metrics	Staff Time; Cost Estimate TBD for FY 19/20

Rolesville Metrics Table

Fiscal Year	17/18 4Q	Baseline Year	18/19 1Q	2Q	3Q	4Q	FY To Date	Last FY
% Commercial Tax Base	12%	Goal: 25-30%						
Commercial Permits New (#)		0	0				0	
Commercial Permits New (\$)		\$ -	\$0				\$0	
Commercial Permits Renov (#)		0	0				0	
Commercial Permits Renov (\$)		\$ -	\$0				\$0	
Retail Vacancy (submarket) %	0.0%	0	0.00%				0.00%	
Retail Lease Rates (average) \$		\$0	\$0				\$0	
Office Vacancy (submarket) %	0.0%	0	0.00%				0.00%	
Office Lease Rates (average) \$	\$0.0		\$0				\$0	
Hotel Occupancy %	N/A	N/A	0				0	
Hotel Tax (\$)	N/A	N/A	\$0.00				\$0	
Retail Sales Tax (\$)		\$ -	\$0				\$0	
Business Licenses (#)	0	\$ -	0				0	
Employment (#)		0	0				0	
Unemployment %		0.00%	0.00%				0.00%	
Residential Permits (#)		0	0				0	
Residential Values (\$)		\$ -	\$0				\$0	

Other: Community/Business Satisfaction Survey(s)

Update: Quarterly

Staff: Community & Economic Development
Planning Department

Section 5

Appendix



Appendix

5.1 Assumptions & Limiting Conditions

The conclusions set forth are based upon information provided by public records, municipal officials, business owners, market and demographic data obtained by Rose & Associates Southeast Inc. Anecdotal qualitative information was obtained through individual and/or group interviews during this process, and we thank the following for their insights and input:

Mayor Frank Eagles

Commissioner Michelle Medley

Rolesville Economic Development Commission

Danny Johnson, Town Planner

John Burns, Wake County Commissioner

Michel Haley, Wake County Economic Development

Rachel Morris, Rolesville Chamber of Commerce

And the many property owners, residents and stakeholders who shared their thoughts and insights.

5.2 Data & References

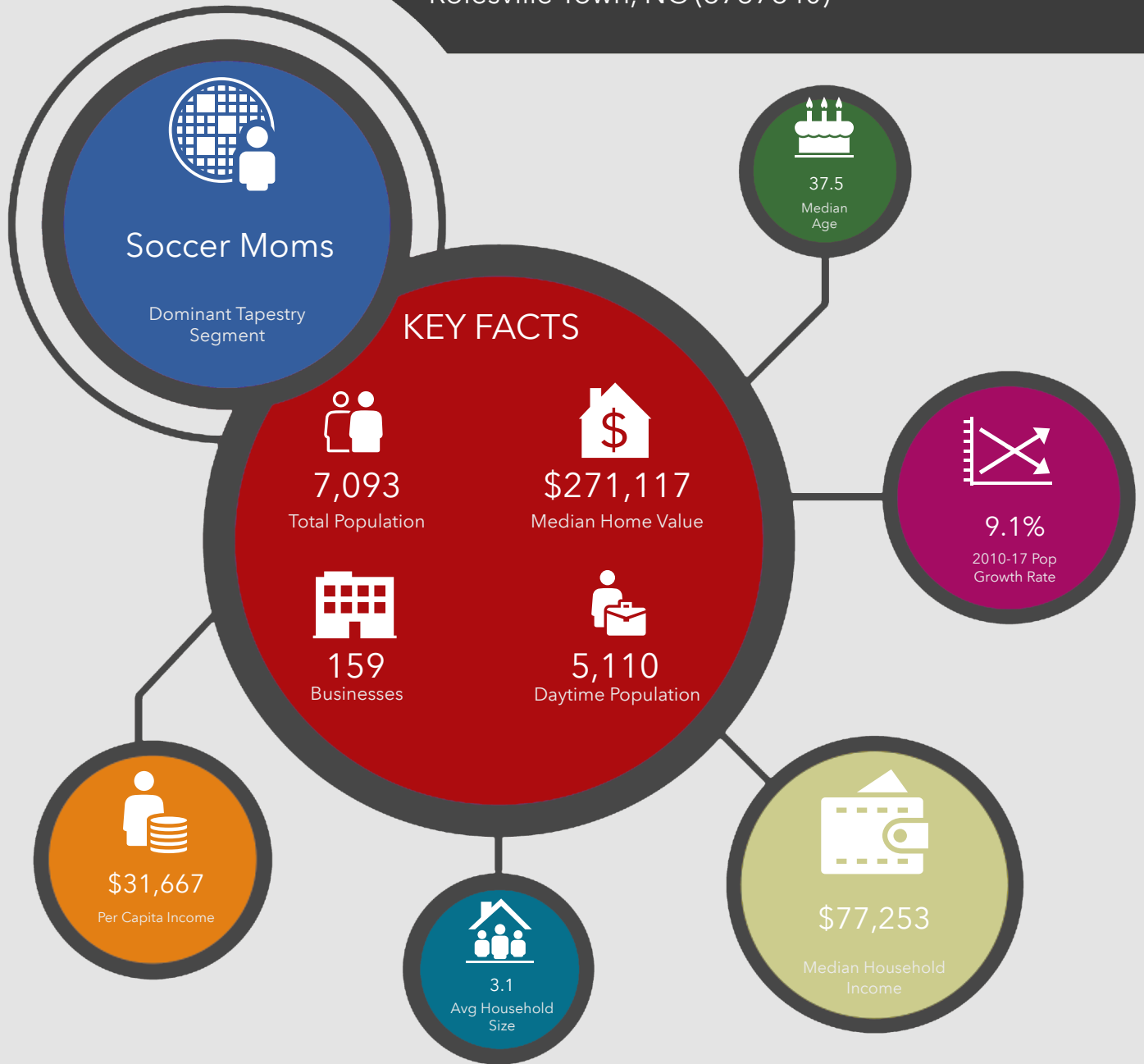
All market research analysts begin with U.S. Census Bureau data - which has limitations as to accuracy and timeliness. Nonetheless, the data provides a benchmark as much for a retrospective look as a prospective one. Two factors must be considered when looking exclusively at demographic data: the role of economic drivers that are a departure from past trends' growth from primary centers spilling over into outlying areas (i.e. "sprawl"); and constraints due to availability of land physically and legally suited for such development. We utilize ESRI, State and U.S. Census data in our analysis. Detailed reports and data are attached for reference. Additional data sources include the following:

- Access NC
- Bureau of Labor Statistics
- NC Dept. of Commerce
- Town of Rolesville
- Wake County Economic Development
- VisitRaleigh
- Rolesville Buzz

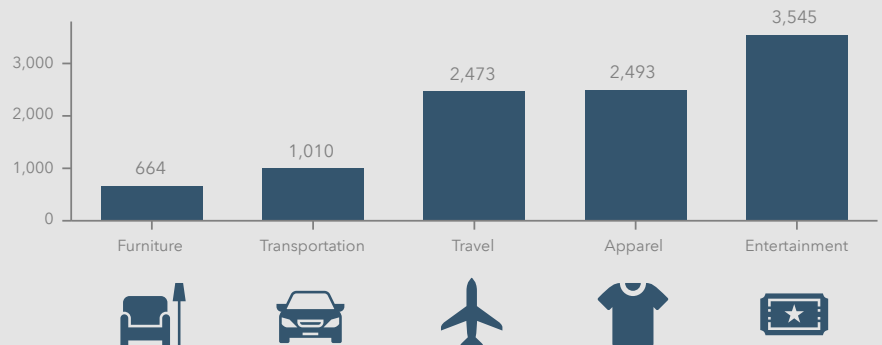
Data & Tool Box Attachments:
Rolesville Key Facts
Tapestry Segments
Economic Gardening Guide
Public-Private Partnership Guide

While the information included herein is believed to be accurate, no warranty or representation, expressed or implied, is made as to the information contained herein, and is submitted subject to omission, change of market conditions, or other factors outside the scope of this report or the author's control. This report shall not be duplicated in whole or in part, without express written permission, all rights reserved, 2018

Rolesville Town, NC (3757640)



KEY SPENDING FACTS (\$)



© Esri 2017
Spending facts are average annual dollars per household



LifeMode Group: Family Landscapes
Soccer Moms

4A

Households: 3,327,000

Average Household Size: 2.96

Median Age: 36.6

Median Household Income: \$84,000

WHO ARE WE?

Soccer Moms is an affluent, family-oriented market with a country flavor. Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

OUR NEIGHBORHOOD

- Soccer Moms residents prefer the suburban periphery of metropolitan areas.
- Predominantly single family, homes are in newer neighborhoods, 36% built in the 1990s (Index 253), 31% built since 2000.
- Owner-occupied homes have high rate of mortgages at 74% (Index 163), and low rate vacancy at 5%.
- Median home value is \$226,000.
- Most households are married couples with children; average household size is 2.96.
- Most households have 2 or 3 vehicles; long travel time to work including a disproportionate number commuting from a different county (Index 133).

SOCIOECONOMIC TRAITS

- Education: 37.7% college graduates; more than 70% with some college education.
- Low unemployment at 5.9%; high labor force participation rate at 72%; 2 out of 3 households include 2+ workers (Index 124).
- Connected, with a host of wireless devices from iPods to tablets—anything that enables convenience, like banking, paying bills, or even shopping online.
- Well insured and invested in a range of funds, from savings accounts or bonds to stocks.
- Carry a higher level of debt, including first (Index 159) and second mortgages (Index 154) and auto loans (Index 151).



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by GfK MRI.

What's Economic Gardening?

Economic Gardening® represents a new way of thinking about supporting growth companies and letting business owners know how important they are to their local economies. So instead of offering traditional incentives like tax credits or real estate discounts, we're offering something that might be even more valuable to CEOs: information — strategic information — gathered with their guidance and customized for their company.

In contrast to traditional business assistance focused on finances, business plans and operational issues, Economic Gardening addresses strategic growth challenges such as developing new markets, refining business models and gaining access to competitive intelligence. To do this, teams of highly skilled research specialists mine sophisticated databases and leverage a number of high-end tools related to search engine optimization, social media marketing and geographic information systems.

Here's how our model works: Partnering with the National Center for Economic Gardening (NCEG), we've set up networks to provide virtual access to research teams that are assigned to a select group of qualifying companies. Using



private conference calls and a secure online workspace, the teams will interview the companies to identify their specific growth issues. The team devotes about 36 hours to each company over the course of a few weeks as they work quickly to deliver action-oriented information.

“Economic Gardening specialists enable CEOs to identify opportunities they may not be aware of and point them to new tools and information to apply immediately — which is why it's ideal for second-stage companies,” says NCEG founder Chris Gibbons.

Targeting second-stagers

Second-stage companies (growth-oriented companies that have moved beyond the startup phase) play a critical role in job creation and vibrant economies. Indeed, between 2005 and 2015, second-stage companies represented about 17 percent of all U.S. establishments, but generated about 37 percent of jobs and 36.7 percent of sales, according to data from YourEconomy.org. Although funding and resources exist for small businesses and startups, second-stage entrepreneurs have different needs to continue growing — needs that economic gardening programs are specifically designed to zero in on.

For more info, contact:

Paul Bateson
Edward Lowe Foundation
Ph: 269-445-4246
Email: paul@lowe.org



Who should you refer?

To be eligible for an Economic Gardening network, participants must:

- 1 Be a for-profit, privately-held company that is currently headquartered and operating in the region.
- 2 Generate annual revenue between \$1 million and \$50 million.
- 3 Employ between 10 and 99 full-time-equivalent employees.
- 4 Demonstrate growth in employment and/or revenue during two of the past five years.
- 5 Provide products or services beyond the local area to regional, national or international markets.
- 6 Be referred by a participating economic development or entrepreneur support organization.

The role of entrepreneur support organizations



Entrepreneur support organizations (ESOs) play an important role in the network's success by identifying eligible second-stage companies and referring them to the program. ESOs can include chambers of commerce, universities, small business development centers, technology councils and economic-development agencies. The common denominator: they're all working to accelerate the success of local entrepreneurs.

ESOs also help by educating companies about Economic Gardening services, setting appropriate expectations and following up with them afterward. There are typically no initial costs for second-stage participants. As funding for networks varies from region to region, ESO partner organizations may be asked to contribute a small amount.

Benefits for ESO partners

Build trust. Referring local companies into an Economic Gardening program helps ESOs build trust because they're introducing clients to services they can't get anywhere else.

In fact, Tammie Sweet, director of GrowFL and former CEO of the Economic Development Council of Collier County, says that economic gardening "dramatically changes how entrepreneurs look at ESOs." Both because Economic Gardening helps existing, smaller companies and because entrepreneurs see benefits within a few hours, ESOs take on a higher profile and become more meaningful, she explains. "Entrepreneurs turn into advocates for the ESO and become a very vocal group that can drive positive change in a community."

Increase effectiveness. ESOs that participate in an Economic Gardening network learn more about each other, which enables groups to avoid duplication of services, refine their core strengths and refer clients to other groups when appropriate.

Strengthen culture. Economic Gardening helps establish an entrepreneurial culture within communities that is critical to regional growth. Local businesses tend to have greater commitment to their regions and the most impact on sustainable job creation than companies with out-of-state headquarters. If they grow, the whole community benefits.

"There has to be trust between entrepreneurs and the ESOs referring them into an economic gardening network... Entrepreneurs need to know ESOs can truly support them, and Economic Gardening proves that you know what their needs are and can deliver on helping them."

— Tammie Sweet, director of GrowFL

"Economic Gardening is a very tangible way to support economic development in your region. What makes the program so different is how it addresses specific challenges that second-stagers are facing."

— Denise Beigbeder, program manager
at the Hennepin-Carver-Anoka-Ramsey-Scott
Economic Gardening Program

"Economic Gardening is about more than just data. It provides a unique approach to addressing business challenges, and clients who develop a sound understanding of its frameworks can leverage that knowledge long after the closing of an Economic Gardening engagement... By helping small businesses expand, Economic Gardening increases gross sales of participants, imports new wealth into the state of Louisiana and accelerates the creation of jobs."

— Christopher Cassagne, business development
officer at Louisiana Economic Development



The National Center for Economic Gardening is a partnership between the Edward Lowe Foundation and Chris Gibbons. NCEG delivers economic Gardening Services and maintains national standards in training and certification for both regional and statewide networks. The Edward Lowe Foundation is a nonprofit organization that supports entrepreneurship through research, recognition and educational programs, which are delivered through entrepreneur support organizations (ESOs). For more info, visit www.edwardlowe.org



Economic Gardening

An entrepreneur-oriented approach to economic prosperity

It used to be that natural resources, low-cost labor and tax incentives were key factors in economic development. Today, however, the ability to assist innovative companies and entrepreneurs has become a key driver of economic growth.

Supporting entrepreneurship isn't a brand new idea, points out Colleen Killen-Roberts, director of entrepreneurship at the Edward Lowe Foundation, which hosts the National Center for Economic Gardening (NCEG). "Yet what is unique is how Economic Gardening® supports the individual needs of growth companies."

Often referred to as a "grow from

within" approach, Economic Gardening programs target existing companies in a region and help them expand by providing customized information to address strategic issues.

"Although the foundation understands the role that attraction and recruiting plays in economic development, we advocate a more balanced approach, which means paying equal attention to a community's growth entrepreneurs," says Killen-Roberts.

Economic Gardening focuses on second-stage growth companies — companies that have advanced beyond the startup phase but haven't reached maturity. They typically have 10 to

99 employees and generate about \$1 million to \$50 million in annual revenue, depending on their industry. Another important distinction: they have ability and aptitude to scale.

In contrast, lifestyle entrepreneurs may be self-employed because they like being their own boss, but job creation isn't part of their game plan. Other small businesses may provide some jobs in a community, but their growth is restricted by the local trading area.

Yet second-stage entrepreneurs not only are significant job creators, they often have national or global markets, which means they bring outside dollars into the community. Indeed, between



“Second-stagers are moving fast and need just-in-time solutions.”

— Chris Gibbons

deeper pockets also enable them to offer more diverse, high-quality jobs and provide better benefits for employees.”

Tackling strategic issues

Second-stagers also differ from startups and microbusinesses by having different needs to continue growing. That’s why Economic Gardening focuses on strategic issues as opposed to other types of assistance such as business plan review, workforce development or cash flow analysis.

Instead, Economic Gardening specialists provide information and analysis on five key areas: core strategy, market dynamics, qualified sales leads, innovation and temperament. For example, specialists help companies:

- Identify new markets, industry trends and competitive intelligence.
- Map geographic areas for qualified sales leads.
- Raise visibility in search engine results and increase website traffic.
- Leverage social media to better connect with customers.

“Economic Gardening gives companies access to sophisticated corporate-level tools they can’t afford or may not know about,” says Chris Gibbons, NCEG founder who originated the concept of Economic Gardening in the late 1980s. “It gives them strategic information to solve problems and identify new opportunities.”

Case in point, Economic Gardening accelerated market expansion efforts for Waitr Inc., a software company

based in Lake Charles, Louisiana.

Waitr, which enables restaurants to provide delivery service through a smart phone app, was in three markets when it entered Louisiana’s statewide Economic Gardening program in mid-2016. “We had a list of target cities we were considering, but wanted to get more information before pulling the trigger,” explains Chris Meaux, co-founder and CEO of Waitr.

Using sophisticated GIS mapping tools, Economic Gardening researchers first identified 222 cities in 12 states that met Waitr’s population requirements, then overlaid the location of competitors on those target cities and ranked them according to desirable consumer demographics and psychographic data. This involved appending massive amounts of data to maps along with enhancements like color-coding so they could be read easily.

Although the research confirmed some cities Waitr already was considering, it also produced quite a few surprises. “The Economic Gardening data opened our eyes up to the types of markets we needed to focus on,” Meaux says.

Leveraging this data, Waitr opened 13 new markets within six months of completing its Economic Gardening engagement, with more market launches in the pipeline. “The Economic Gardening program saved us time and money and resulted in stronger markets,” says Meaux. In fact, when Waitr compared its first three markets to new ones selected from the Economic Gardening data, analytics showed the new ones were growing

400 percent faster.

“Economic Gardening changed our market expansion efforts from being a guessing game to having clarity where there was a high likelihood of success,” Meaux says. “Without it we would have been flying blind.”

Geared for speed

In addition to its unique toolkit, Economic Gardening is structured to accommodate an entrepreneur’s time-crunched schedule. Most engagements last over the course of a few weeks. CEOs typically spend eight to 12 hours communicating with the research specialists, who then spend additional time behind the scenes working on the company’s issues. Communications are conducted via the phone and online through NCEG’s proprietary Greenhouse Software System, so CEOs don’t even need to leave their offices to participate.

This is critical for second-stage firms, which already have products, services and customers in place. “Second-stagers are moving fast and don’t have time to get involved with programs that take months or years to produce results,” Gibbons points out. “They need just-in-time solutions.”

Surprising results

Economic Gardening doesn’t deliver hundreds of jobs in one fell swoop, but its impact over time is impressive. Take GrowFL, Florida’s statewide Economic Gardening program. Between 2009 and 2015 fiscal years, participating GrowFL companies created 4,067 direct new jobs and 6,875 indirect new jobs. They also increased state and local tax revenues by

more than \$81 million and net return on investment translated into \$9.10 for every \$1 of funding.

Another example, 178 companies in Louisiana Economic Development's (LED) statewide Economic Gardening program have created 561 new full-time-equivalent jobs and increased collective revenues by more than \$218 million — marking a return of \$8.13 for every \$1 invested.

And in western New York, 93 companies participated in a nine-county Economic Gardening program hosted by the Greater Rochester Enterprise. Over a three-year period, participants collectively increased their revenues by \$142 million and created 685 new jobs — reflecting the program's cost-per-job of about \$582.

"That's a fantastic return by any economic development measure," says Mark Peterson, CEO of Greater Rochester Enterprise. "In fact, it's probably a better ROI than almost any economic development incentive package in the country."

Beyond the data

Economic Gardening is about more than just data, points out Christopher Cassagne, an LED business development officer. "It provides a unique approach to addressing business challenges, and clients who develop a sound understanding of its frameworks can leverage that knowledge long after the closing of an Economic Gardening engagement," he explains. "By helping small businesses expand, Economic Gardening increases gross sales of participants, imports new wealth into the state of Louisiana and accelerates the creation of jobs."

What's more, Economic Gardening keeps the investment local, making it a long-term solution rather than a short-term fix.

"Growth businesses are on the radar screen of other states for potential recruitment," says Tammie Sweet,

Feedback from CEOs

"Economic Gardening gave us an immense amount of data that we could never have gotten our hands on otherwise," says Kent Rabish, founder of Grand Traverse Distillery in Traverse City, Michigan.

The researchers analyzed trends in tasting rooms and explored detailed demographic and socioeconomic data to show where the highest concentration of alcohol consumption was in Michigan. As a result, Rabish added two new locations that increased his company's bottom line by 20 percent.



Economic Gardening helped Stewart Industries of Battle Creek, Michigan, identify potential customers in industries outside of its traditional automotive space, expand into new product areas and launch a new metrology services division. The latter has resulted in new higher-paying jobs.

"Economic Gardening has helped us move from being a small, one-dimensional business of building assemblies to being a dynamic, multi-dimensional company with a continuum of services," says CEO Erick Stewart.



SCJ Alliance gained assistance in federal contracting and identifying new market opportunities. Within a few months of its Economic Gardening engagement, the Lacey, Washington-based engineering and planning company won a subcontract for work at a nearby military base and opened a new office that is adding jobs and could boost annual revenue by \$1 million.

"The program was a great experience," says Perry Shea, SCJ's senior principal. "The cost and time investment was minor compared to the opportunity we received."



Within four months of wrapping up its Economic Gardening engagement, Calls Plus won two large contracts with government agencies, and within a year had increased annual revenue by more than 60 percent and added 17 new jobs.

"Economic Gardening lit a fire under us," says Barbara Lamont, founder of the Lafayette, Louisiana-based telecom center company. "Before the engagement, we were floundering. Now we're faster, smarter and much more proactive."



director of GrowFL. “Economic Gardening reduces that possibility because it increases how entrepreneurs feel about their community — they’re far more engaged. They see the community not just as a place to have a business but a place where they can grow and thrive because the community supports them.”

Take Jim Hoffa, owner of West Tennessee Ornamental Door, who entered the Memphis-Shelby County Economic Gardening Program in 2014. “As a business owner, it’s easy to criticize the government and grumble about all the taxes we pay,” Hoffa says. “Yet this program made me feel better. Because the city of Memphis decided to invest in an Economic Gardening program, I’m getting something back that will make us a stronger company.”

Relevancy for ESOs

For entrepreneur support organizations (ESOs) that aren’t already working with second-stage companies, Economic Gardening can be a powerful tool for building relationships.

Second-stagers entrepreneurs are a skeptical audience who tune out

many economic development entities because their programs typically aren’t relevant for them, says Steve Quello, managing partner of CEO Nexus in Orlando. “Yet their perspective changes dramatically after an Economic Gardening engagement. Second-stagers are now talking or working with support organizations in ways they weren’t before.”

The program also strengthens ties among support organizations. As they refer companies into an Economic Gardening program and deliver aftercare, organizations learn more about each other’s services. They develop new synergies and are better able to help entrepreneurs connect with other community resources, such as workforce development, access to capital and operations assistance.

Extended impact

Initially the impact of Economic Gardening is seen at the company level. Yet over time, it helps establish an entrepreneurial culture within



communities that is critical to regional growth. “When states and communities support initiatives like Economic Gardening, there’s a real stickiness,” points out Penny Lewandowski, senior consultant on external relations at the Edward Lowe Foundation.

Even though second-stage companies are usually committed corporate citizens to begin with, Economic Gardening strengthens those ties and increases their sense of responsibility to the community, explains Lewandowski. As they grow larger and more profitable, second-stagers have greater bandwidth to give back through financial donations, in-kind services, and participation on boards and commissions.

“When it comes to deciding where to put valuable resources, it pays to bet on local businesses, particularly those mid-market companies that are creating sustainable jobs and riding the curve of innovation,” adds Lewandowski. “Their success drives the community’s growth.”

Economic Gardening: That was then, this is now

Economic Gardening traces its roots back to 1987 in Littleton, Colorado, when missile manufacturer Martin Marietta (now Lockheed Martin) cut its workforce in half, which resulted in 7,500 lost jobs and 1 million square feet of vacant real estate.

Littleton’s city council charged Chris Gibbons, then director of business and industry affairs, to work with local companies to create new jobs. Over the next two decades, Littleton put a moratorium on recruiting, incentives and tax rebates. Replacing these traditional economic-development tools, Gibbons implemented his concept of Economic Gardening, and Littleton more than doubled jobs (at a time when its population only increased by 23 percent) and tripled sales tax revenue.

To help other communities adopt his approach, Gibbons founded the National Center for Economic Gardening (NCEG) and partnered with the Edward Lowe Foundation in 2010 to

host the center. Since then NCEG has helped establish Economic Gardening programs in more than 25 states.

NCEG delivers strategic information through its National Strategic Research Team, a cadre of experts in various disciplines. The foundation has developed a proprietary software system, which enables host organizations, CEOs and the research team to communicate virtually through a secure portal.

NCEG also trains and certifies program administrators, team leaders and research specialists. “Certification is critical to ensure program participants meet national standards,” says Colleen Killen-Roberts, the foundation’s director of entrepreneurship. “High-fidelity programs have strong outcomes.”

To learn more about Economic Gardening, NCEG and the Edward Lowe Foundation, call 800-232-5693 or visit www.edwardlowe.org.



ROSE
ASSOCIATES

**Prepared for:
Town of Rolesville**

Rose & Associates Southeast, Inc.

www.roseassociates.com

April 2018