WHAT ECONOMIC DEVELOPMENT DOES FOR A COMMUNITY

A vibrant economy is the result of deliberate choices and actions. All communities need a person or an organization that wakes up every day charged with improving the health of the local economy.

That's what economic developers and economic development organizations do.

Economic development is programs, policies and activities that seek to improve the economic well-being and quality of life for a community by creating and retaining jobs and providing a stable tax base.

Ultimately, economic development is a revenue strategy for a community, generating additional tax dollars from new business investment.

ECONOMIC DEVELOPMENT PROGRAMS AIM TO...

- Bring new businesses in and promote the community as a location for economic activity
- Help existing local businesses solve problems that would cause them to fail, close, or move away
- Help local businesses grow and expand
- Work with partners to prepare residents for available careers, connect businesses to skilled workers, and build the pipeline of future workers in the community
- Help entrepreneurs and new firms start up and access the resources they need to succeed
- Improve a community's quality of life

ECONOMIC DEVELOPMENT MAKES A BIG DIFFERENCE IN A COMMUNITY!

Employer payroll flows through the local economy, supporting retailers, restaurants and service providers

An expanded and diversified tax base lowers tax rates for residents

Growing more and better jobs gives people dignity, choice, and the means to support themselves and their families

Community improvements, downtown and in neighborhoods, create vibrant places where people want to live, work and play

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INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL