Dated – November, 2016
The mission of the Economic Development Corporation of North Central Illinois (NCI) is to aggressively market the region for new investment and job creation. This Strategic Plan has been prepared by the Board of Directors of NCI in order to establish goals and strategies to create wealth and continuously improve the local economic climate for residents and business investors. This Plan has been written recognizing that regional economic development requires ongoing efforts and flexibility to adapt and respond to state, national and global changes. The Plan is intended to be a living document that is reviewed and updated regularly.

VISION STATEMENT

North Central Illinois shall be a progressive and diverse environment for businesses committed to positive growth and quality of life for residents.

MISSION STATEMENT

The Mission of the Economic Development Corporation of North Central Illinois is to Create Shared Prosperity and Economic Opportunity in the Region by Aggressively Marketing Locational Advantages for Business Investment.
**EDC NCI ECONOMIC DEVELOPMENT GOALS**

1. Encourage business development in the region that will increase the tax base, diversify the economy, and provide quality employment opportunities.

2. Foster job-creating growth and expansion of existing business and industry.

3. Promote an environment that provides quality educational opportunities and workforce training for all ages.

**CONSIDERATIONS**

Benchmarking success for this Strategic Plan will consider the Factors that make a Community Competitive in achieving successful Economic Development:

<table>
<thead>
<tr>
<th>Economic strength</th>
<th>Environmental and natural hazards</th>
</tr>
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<tbody>
<tr>
<td>GDP per capita and cost of living</td>
<td>Disaster Preparedness</td>
</tr>
<tr>
<td>Households spending</td>
<td>Fair Environmental governance</td>
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<tr>
<td>Cumulative Annual Growth Rate</td>
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<tr>
<td>Free movement of goods, people and capital</td>
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<tr>
<th>Financial Maturity</th>
<th>Social and Cultural Character</th>
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</thead>
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<tr>
<td>Breadth and depth of the financial cluster</td>
<td>Public Safety – Low Crime Rate</td>
</tr>
<tr>
<td>Certified SBA Lenders</td>
<td>Freedom of expression and human rights</td>
</tr>
<tr>
<td></td>
<td>Openness and diversity</td>
</tr>
<tr>
<td></td>
<td>Cultural Vibrancy</td>
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<tr>
<th>Physical Capital</th>
<th>Human Capital</th>
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<tbody>
<tr>
<td>Quality of physical infrastructure</td>
<td>Population Growth</td>
</tr>
<tr>
<td>Quality and Accessibility of public transport</td>
<td>Working Age Population</td>
</tr>
<tr>
<td>Quality of telecommunication infrastructure</td>
<td>Quality of Education</td>
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</tbody>
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<th>Institutional effectiveness</th>
<th>Global Competitiveness and Appeal</th>
</tr>
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<td>Fair electoral process and pluralism</td>
<td>Presence of International Companies</td>
</tr>
<tr>
<td>Local government fiscal management</td>
<td>Area Higher Education offerings</td>
</tr>
<tr>
<td><strong>Taxation</strong></td>
<td>International Air Service access</td>
</tr>
<tr>
<td>Rule of Law</td>
<td><strong>...The Economist, Intelligence Unit Limited 2012</strong></td>
</tr>
</tbody>
</table>
ECONOMIC DRIVERS OF NORTH CENTRAL ILLINOIS

The counties of Bureau, LaSalle and Putnam comprise the region of North Central Illinois...a sustainable region of 150,000 people that has strong economic ties to the surrounding communities and Metro Chicago. Historically, the area has been a primary agricultural, mining and manufacturing region. Today, the agricultural industry is still a primary economic driver. The largest employment sectors are Manufacturing, Health care, Professional services, wholesale, transportation, and Retail. Manufacturing, mining, quarrying, oil and gas, utilities, and agriculture are the highest paying sectors in the region. The manufacturing sector differentiates North Central Illinois from many neighbors, including metro Chicago, and offers a primary growth opportunity with higher economic impact. Promoting locational advantages, while addressing competitive challenges, are critical actions to maintain economic growth in high impact sectors.

Strengths

Multi Modal Transportation
Comparatively Low taxes
Local airport
Access to Major Hub Airport in Chicago
Quality Labor Force with Midwestern values
Cost of living
Construction costs
Quality of life
Health care
Public Schools and diverse curriculum
Community college
Access to numerous Higher Education institutions
Market and Amenities of Nearby Metro Chicago
Secure and safe environment – low crime
Land affordability
Dependable and reasonably priced utilities
Available Land
Access to recreation
Natural resources
Technology access
Improving regional and national economy
Water
Local economic opportunities with oil & gas industry
Demand for aggregate and titanium
Value added agriculture
Ethanol
Hyponic vegetable local source growers
In sourcing of firms
More foreign investment interest in the region
Increasing Marketing from allies
Challenges

Fiscal climate of the State of Illinois
   No area 4-year university
Education attainment of current workforce
   Aging population
   Access to Fiber
Perception of Rural distance from market/amenities
   Diversity in culture, entertainment, arts
   Too many jurisdictions
   Fragmentation of communities
   Aggressive competition from other states
   Lack of complete transparency
   Unrealistic expectations from some property owners
   Lack of a clearly defined regional identity
   Inaccurate perception of TIF and its benefits
   High worker’s compensation costs
   Workforce Attitude about manufacturing jobs
   Variety of employment options for professionals
   Competition from larger cities nearby
   Lack of competitive incentives for business expansion
   Rust Belt perception in the marketplace
   Investor attitudes about non-right-to-work states
   Potential loss of state funding for education and incentives
   Changing laws on Enterprise Zones
   Drug use
STRATEGIES FOR SUCCESS

GOAL # 1

ENCOURAGE BUSINESS DEVELOPMENT IN THE REGION THAT WILL INCREASE THE TAX BASE, DIVERSIFY THE ECONOMY, AND PROVIDE QUALITY EMPLOYMENT OPPORTUNITIES.

PRIORITIES

1.1 Promote the strong competitive advantages of North Central Illinois for the location of companies that diversify the tax base and create living wage jobs.

   Responsibility – NCI
   Timing – High Priority, Immediate and On-going

1.2 Insure that the Regional economic development marketing effort is targeted, competitive, modern, and cost-effective.

   Responsibility – NCI
   Timing - High Priority, Immediate and On-going

1.3 Coordinate economic development marketing efforts with local, state, regional and national allies.

   Responsibility – NCI
   Timing – High Priority, Immediate and On-going

1.4 Strengthen relationships with existing business leaders, allies, developers, brokers and consultants to encourage increased business investment and job creation.

   Responsibility – NCI
   Timing – High Priority, Immediate and On-going
1.5 Be the recognized one-stop regional information source for accurate and comprehensive economic development and industrial real estate information.

   Responsibility – NCI
   Timing – By the end of 2017 and On-going

1.6 Promote the establishment and regular review of codified Incentive Policies in jurisdictions promoting full-service industrial and commercial sites for business development in the region.

   Responsibility – NCI and Regional economic development allies
   Timing - by 2018 and On-going

1.7 Monitor the tax policies and actions of all taxing jurisdictions, and work to encourage sound taxation policies that keep North Central Illinois competitive.

   Responsibility – NCI and Regional Economic Development Allies
   Timing – On-going

1.8 Promote strong partnerships with area financial institutions to encourage utilization of available financing programs to assist business.

   Responsibility – NCI and Regional Economic Development Allies
   Timing - On-going

1.9 Develop financial packages with public and private sector sources that help attract and retain business.

   Responsibility – NCI and Regional Economic Development Allies
   Timing - On-going

1.10 Support the promotion of all economic sectors of the north central Illinois region, including health care, agriculture, technology, mining, logistics, tourism, services, and retail.

   Responsibility – NCI and Regional Economic Development organizations
   Timing - On-going
GOAL # 2--

FOSTER JOB-CREATING GROWTH AND EXPANSION OF EXISTING BUSINESS AND INDUSTRY.

PRIORITIES

2.1 Coordinate with other regional and state organizations to promote the location, retention, and expansion of companies that diversify the tax base.

   Responsibility – NCI and Regional Economic Development Allies
   Timing – High Priority, Immediate and On-going

2.2 Maintain a consistent communications effort with major employers in the region, promoting programs and initiatives that can benefit area businesses.

   Responsibility – NCI and Regional Economic Development Allies
   Timing – High Priority, Immediate and On-going

2.3 Serve as an advocate for major employers in the region to encourage growth and job-creating expansion.

   Responsibility – NCI and Regional Economic Development Allies
   Timing – On-going

2.4 Work closely with cities and counties in the region to encourage public policies and code enforcement promoting community development, quality of life, and business growth.

   Responsibility – NCI
   Timing – On-going
GOAL # 3

PROMOTE AN ENVIRONMENT THAT PROVIDES QUALITY EDUCATIONAL OPPORTUNITIES AND WORKFORCE TRAINING FOR ALL AGES.

PRIORITIES

3.1 Be the information source promoting employer training, collaboration with employers, and new innovative programs that increase job opportunities for residents.

    Responsibility – NCI and Regional Economic Development Allies
    Timing – High Priority, Immediate and On-going

3.2 Coordinate an on-going program to encourage regional high school and college graduates to return to North Central Illinois.

    Responsibility – NCI and Regional Economic Development Allies
    Timing - by 2018 and On-going

3.3 Stimulate government-industry-education communication and inter-action to maintain high quality standards and results at every educational level.

    Responsibility – NCI and Regional Economic Development Allies
    Timing – On-going

3.4 Encourage Business leader involvement in elected and volunteer positions in area education.

    Responsibility – NCI, local Chambers of Commerce and Local business associations
    Timing – On-going

3.5 Promote STEM education, vocational training, internships and apprenticeship programs throughout the region

    Responsibility – NCI and Regional Economic Development Allies
    Timing - On-going

3.6 Encourage excellent coordination between the Community, the Community College and other regional higher education institutions in serving the business community.

    Responsibility – NCI and Regional Economic Development Allies
    Timing - On-going