

Smith Center's Economic Development Plan May 2023

Department's Purpose: **to further economic development of Smith Center, Kansas.**

The Department is organized to:

- 1) Retain and grow current industry, businesses, and economic activity;
- 2) Identify and attract new industries, businesses and workers to the area;
- 3) Develop and implement an economic development plan for the city and encourage the development of a regional economic development plan;
- 4) Promote Smith Center and specific sites in and around our community that are suitable for new business and industry;
- 5) Promote the city and area assets and resources which enhance economic growth; and
- 6) Promote the restoration, maintenance, and beautification of commercial buildings, industrial sites, business districts, residential housing, and housing developments.

Over the next few years, we will focus on these **goals**:

- 1) Update our programs and services to meet the current needs of area businesses to promote economic growth;
- 2) Build new houses, targeting homes for families and elderly (and others ready to downsize) by leveraging local investment with state funds;
- 3) Rehabilitate current housing inventory for future workforce and to retain workforce through offering a mix of programs and incentives;
- 4) Recruit future workforce through coordinating a county recruitment plan and investing targeted incentives; and
- 5) Develop sites to identify and attract new industry and secondary sector businesses.

Key **strategies** are:

- Working directly with area businesses to grow the economy of the region.
- Offering area businesses and workers loans and grants and connecting area businesses with regional, state, and federal funding opportunities.
- Strengthening relationships with regional, state, and federal entities through coordinating and participating in their programs and leveraging funding opportunities.
- Collaborating with Smith County, neighboring cities, regional organizations, and others with similar goals, specifically housing.

The **measurements** of success we will use are:

- County Employment
- County Payroll
- Business volume
- Local tax base
- School enrollment (New)
- Quality of life