

Smith Center's Economic Development Plan May 2022

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 and businesses to the area
- 3) Develop and implement an 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 our area's assets and resources which enhance economic growth (such as infrastructure, schools, hospital, and community organizations)
- 6) Promote the restoration, maintenance, and beautification of Smith Center's commercial buildings and businesses

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 for Future Workforce, 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

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 ¹ (New – factors to be determined)

¹ Standard indicators of the quality of life may include wealth, employment, the environment, physical and mental health, education, recreation and leisure time, social belonging, religious beliefs, safety, security, and freedom.