

MEMORANDUM

**TO:** MAYOR CORY MASON  
MEMBERS OF COMMON COUNCIL

**FROM:** LAURA MILLION, BUSINESS DEVELOPMENT MANAGER, RCEDC  
JENNY TRICK, EXECUTIVE DIRECTOR, RCEDC

**RE:** RACINE ECONOMIC DEVELOPMENT CONTRACT UPDATE

**DATE:** JANUARY 27, 2020

This memo summarizes the activities of Racine County Economic Development Corporation (RCEDC) completed in 2019 as a part of the Racine County Economic Development Plan and under our General Economic Development Contract with the City of Racine.

**Business Recruitment and Expansion:**

**Economic Development Plan Strategy: Develop and implement community and economic development programs, with priority on 1st and 2nd stage companies (less than 100 employees), that result in the retention and creation of jobs and increase the tax base in Racine County.**

		2019 Goal	As of 12/31/19
1	Number of businesses and development recruited to Racine County (Delineate by Stage 1, 2, etc.)	10	<b>Total:</b> 10 (2 City) Stage 1: 5, Stage 2: 2, Stage 3: 3
2	Number of businesses retained/expanded (Delineate by Stage 1, 2, etc.)	18	<b>Total:</b> 19 (3 City) Stage 1: 10, Stage 2: 8, Stage 3: 1
3	Number of businesses assisted with micro-funding programs (MGP, Façade, Rent Assistance)	25	39 (17 City)
4	Number of jobs created and retained	550	260
5	Amount of private investment, including subcategory of construction investment and public/private leverage	T: \$71,000,000 C: \$40,000,000	T: \$183,506,352 (\$55,678,224 City) C: \$97,965,357 (\$52,013,505 City)
6	Average wage level of jobs created and/or jobs retained	\$20/hr.	\$19.38/hr
7	Number of loans approved	26	14 (5 City)

8	Dollar amount of RCEDC loans approved	\$11,500,000	\$11,830,200 (\$1,719,200 City)
9	Dollar amount of RCEDC loans closed	\$11,400,000	\$5,535,000 (\$395,000 City)

Notable activities include:

- Loan approval for Eckman Automotive, Building Waters, Classic Scooters, and Baylon.
- Approval of Brownfield Revolving Loan for @North Beach
- Approval of 17 Racine County Matching Grants to City of Racine Companies.
- 42% of companies assisted with financial resources in 2019 were women, minority, or veteran owned.
- Over the last three years of the 2017-2019 Strategic Plan, RCEDC assisted a total of 73 business expansion & recruitment projects with 15 occurring in the City of Racine.

**Marketing:**

**Economic Development Plan Strategy:** Build and strengthen relationships with internal and external stakeholders, raising awareness of Racine County as a business location and resources to assist businesses.

		2019 Goal	As of 12/31/19
1	Number of outreach calls and visits completed	300	469
2	Number of programs undertaken with Partner Organizations	4	12

Notable activities included:

- Distributed regular newsletter communications for RCEDC and Business Lending Partners, RCEDC's finance division.
- Maintained social media for RCEDC, BLP and Greater Racine County websites promoting Racine County as a great place to do business.
- Developed the City's Smart City website, all collateral material, and the program's communication plan as well as served as a fiscal agent for the program.
- Co-hosted Opportunity Zone event with KABA in May (60 attendees) and participated in Southshore Realtors Association event on Opportunity Zones in November.
- Hosted talent focused events including MRA Comp Trends Event, HR Roundtable with Advocate Aurora, and Leadership Breakfast.
- Worked with the African American Chamber of Commerce of Greater Racine to distribute financing materials to its members including RCEDC's loans and Racine's County's Matching Grant Program.

## **Talent Recruitment**

In partnership with Racine County's Workforce Development Center and existing workforce partners, RCEDC was asked to investigate and develop a new talent recruitment program to increase population and talent in Racine County. RCEDC developed the Greater Racine County (GRC) Talent Recruitment Initiative in 2018. Developed in partnership with Racine County and Real Racine, the program's goal is to promote Racine County as a great place to live and work. Notable activities included:

- Continued updates to content on Greater Racine County (GRC) [greaterracinecounty.com](http://greaterracinecounty.com).
- Hired full-time Talent Recruitment Specialist to develop, manage and implement initiative.
- Hosted day long GRC Talent Summit for 130 attendees highlighting best practice strategies for attracting, developing and retaining talent.
- Outreach to Racine County businesses and community partners to make aware of the website. 70 company profiles on GRC.
- Recruitment and engagement of 40 GRC Ambassadors. This group will support efforts to welcome potential talent and acclimate those relocating to Racine County.
- Participate in Racine County Workforce Strategic Planning analysis.
- Launched a digital talent recruitment campaign in partnership with Real Racine. The campaign is meant to raise awareness of Racine County and local job opportunities among targeted audiences in Northern Illinois. The 6-month pilot resulted in 2,079,744 impressions or views of the targeted ads.
- Participated in UW Parkside and Carthage Career Fairs to engage with students about remaining in the Racine County area

## **Conclusion**

RCEDC, the City of Racine, Racine County and its public/private partners will continue to support growing Racine County companies with financial and technical resources.

RCEDC's Board of Directors have approved the 2020 RCEDC Strategic Plan which will include the continuation of the above referred programs as well as the launch and capitalization of a new Community Loan Fund focused on supporting small, growing businesses.

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# EXPLORE AND TAKE ROOT IN RACINE COUNTY: IMPLEMENTATION PLAN

This plan is designed to attract new residents by highlighting opportunities for employment and showcasing the outstanding quality of life available throughout Racine County. The goal is to attract qualified professionals to live in Racine County by balancing the communication of work and life opportunities.

