



# **CITY OF RACINE IN REVIEW**

Wisconsin

**January 15, 2019**



**BUSINESS SOLUTIONS**



**FINANCIAL INCENTIVES**



**SITE SELECTION**



**WORKFORCE DEVELOPMENT**

# RCEDC OVERVIEW

## Mission:

- Implement a proactive business development program that include business retention and expansion and business recruitment activities that when successfully implemented result in the creation and retention of jobs and increased tax base in Racine County.

## Organization:

- 501 c(3) Private Non-Profit
- 30-Member Leadership Council
  - 10 Elected Officials
  - 10 Major Employers
  - 10 At Large Representatives
- Established 1983 – Liaison Between Government and Business



**RCEDC Leadership**

# RCEDC FOCUS & TOOLS



## **BUSINESS SOLUTIONS**

- Connection with Municipalities
- Partner Resources
- Market Research
- Solution Driven



## **FINANCIAL INCENTIVES**

- Local and County Incentives
- Wisconsin Tax Credits
- Local and Statewide Loans
- Local Grants



## **SITE SELECTION**

- Online Property Database
- Infrastructure
- Demographics
- Community Data



## **WORKFORCE DEVELOPMENT**

- Labor Force Information
- Talent Recruitment
- Training Grants
- Future Workforce Solutions

# COORDINATED ACTIVITIES

## Racine County EDP – Five Partners with Coordinated Goals.

### RCEDC focus:

- Business Development: Business Expansion and Business Recruitment
- Business Finance
- Marketing Racine County
- Monitoring Economic Data & Trends
- Partner Collaboration

## Annual Snapshot adopted by RCEDC Leadership

## Staff report results quarterly

## ECONOMIC DEVELOPMENT PLAN SNAPSHOT

### RACINE COUNTY ECONOMIC DEVELOPMENT CORPORATION ECONOMIC DEVELOPMENT PLAN - ANNUAL SNAPSHOT

**RCEDC CHALLENGE #2:** To implement a proactive business development program that includes business retention and expansion and business recruitment activities that utilize local, State and Federal resources including financial, technical assistance and workforce resources that when successfully implemented result in the creation and retention of jobs and increased tax base in Racine County.

**STRATEGY A:** RCEDC will develop and implement community and economic development programs, with priority on 1st and 2nd stage companies, that result in the retention and creation of jobs and increase the tax base in Racine County.

	2017 GOAL	2017 ACTUAL	2018 GOAL	2019 GOAL
1 Number of businesses and development recruited to Racine County (delimited by Stage 1, 2, etc.)	10	Total: 18 (Stage 1: 5, Stage 2: 7, Stage 3: 4)	10	10
2 Number of businesses retained/expansion (delimited by Stage 1, 2, etc.)	18	Total: 12 (Stage 1: 7, Stage 2: 1, Stage 3: 4)	18	18
3 Number of businesses assisted with micro-funding programs (MGP, Facade, Rent Assistance)	25	23	25	25
4 Number of jobs created and retained	550	13,841	550	550
5 Amount of private investment, including subcategory of construction investment and public/private leverage	T: \$71,000,000 C: \$40,000,000	T: \$10,067,346,129 C: \$5,760,811,827	T: \$71,000,000 C: \$40,000,000	T: \$71,000,000 C: \$40,000,000
6 Average wage level of jobs created and/or jobs retained	\$20/hr.	\$25.88/hr.	\$20/hr.	\$20/hr.
7 Amount of incentives awarded	\$4,500,000	\$274,881,348	\$2,000,000	\$2,000,000
8 Number of loans approved	26	21	26	26
9 Dollar amount of RCEDC loans approved	\$12,076,400	\$10,717,960	\$7,426,400	\$7,426,400
10 Dollar amount of RCEDC loans closed	\$9,941,400	\$10,090,290	\$5,291,400	\$5,291,400
11 Percentage of customers' revenue growth after business financing provided	10%	6.38%	10%	10%
12 Number of prospects in the pipeline	90	183	90	90
13 Percentage of prospects converted to projects	30%	12%	30%	30%
14 Number of outreach calls and visits completed	200	247	200	200
15 Number of new programs capitalized and/or launched	1	1	1	1
16 Number of economically disadvantaged (ethnic and women-owned) projects completed	5%	28%	5%	5%
17 Percentage of businesses assisted in economically distressed areas	TBD - under review	TBD - under review	TBD - under review	TBD - under review

**STRATEGY B:** RCEDC will build and strengthen relationships with internal and external stakeholders.

	2017 GOAL	2017 ACTUAL	2018 GOAL	2019 GOAL
1 Number of programs and activities undertaken with Partner Organizations	4	7	4	4
2 Number of businesses assisted as a result of collaboration opportunities	4	7	4	4
3 Number of local elected official units provided with initial and ongoing economic development materials	8	8	8	8
4 Dollar amount received from RCEDC investors	\$150,000	\$170,815	\$160,000	\$160,000
5 Percentage rate of existing RCEDC investors retained and amount of investment retained	90%/5135,000	98%/5150,215	90%/5144,000	90%/5144,000
6 Percentage rate of potential RCEDC investors identified, contacted and converted to investors	10%	79%	11%	12%
7 Number of conferences and training programs attended by RCEDC staff	30	75	30	30



# CITY: IN FOCUS

## RCEDC Contract Evolves to Meet the Changing Needs and Priorities of the City



### **PAST**

- Brownfields Grant Management
- LaunchBox
- BID Creation
- Uptown Plan
- Loan Programs

### **PRESENT**

- Business Growth
- Business Retention
- Loan Programs
- Underwriting
- Brownfield Revolving Loan Fund
- Technical Assistance

### **FUTURE**

- Planning for Foxconn Impact
- Smart City Initiatives
- Talent Recruitment

# RECENT PROJECTS

## FISCHER USA

**Project Type:** Business Retention and Expansion

**Investment:** \$3,000,000

**Jobs:** 80

**State & Local Incentives:** State Tax Credits, Municipal Assistance



**culinaryinfusion**  
an event management company

**Project Type:** Business Recruitment

**Investment:** \$2,000,000

**Jobs:** 6

**State & Local Incentives:** SBA 504, Municipal Assistance

# RECENT PROJECTS

## PAWSTAR APPAREL

**Project Type:** Recruitment

**Jobs:** 9

**Summary:** Illinois manufacturer. Purchased vacant Imperial Laundry Building.

**Assistance:** Brownfield Assessment Grant, Resolved Back Tax and Water/Sewer Bill



## ATMOSPHERE COLLABORATIVE

**Project Type:** New Business

**Summary:** Co-working space (24-7 member Access), 829 Wisconsin Ave.

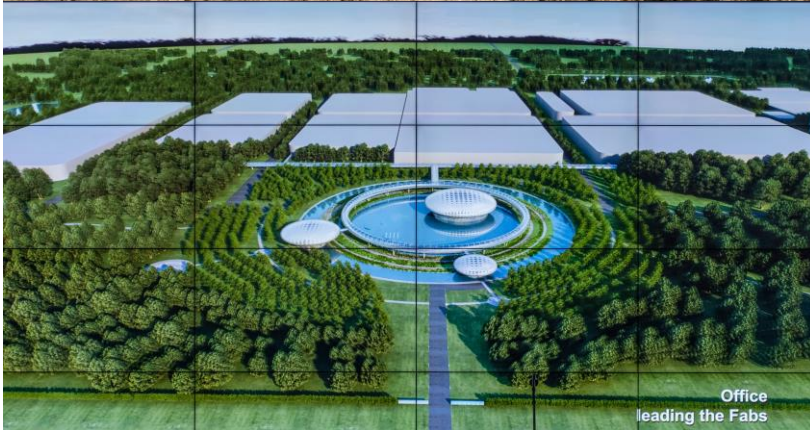
**Incentives:** City of Racine Revolving Loan Fund

# MULTI-YEAR PROJECTS

## FOXCONN

Provide ongoing support for project implementation

- Weekly coordination meetings with public and private teams
- Support provided for local small businesses seeking supply chain opportunities
- Housing Summits
- Talent Recruitment
- Communications to municipalities and media



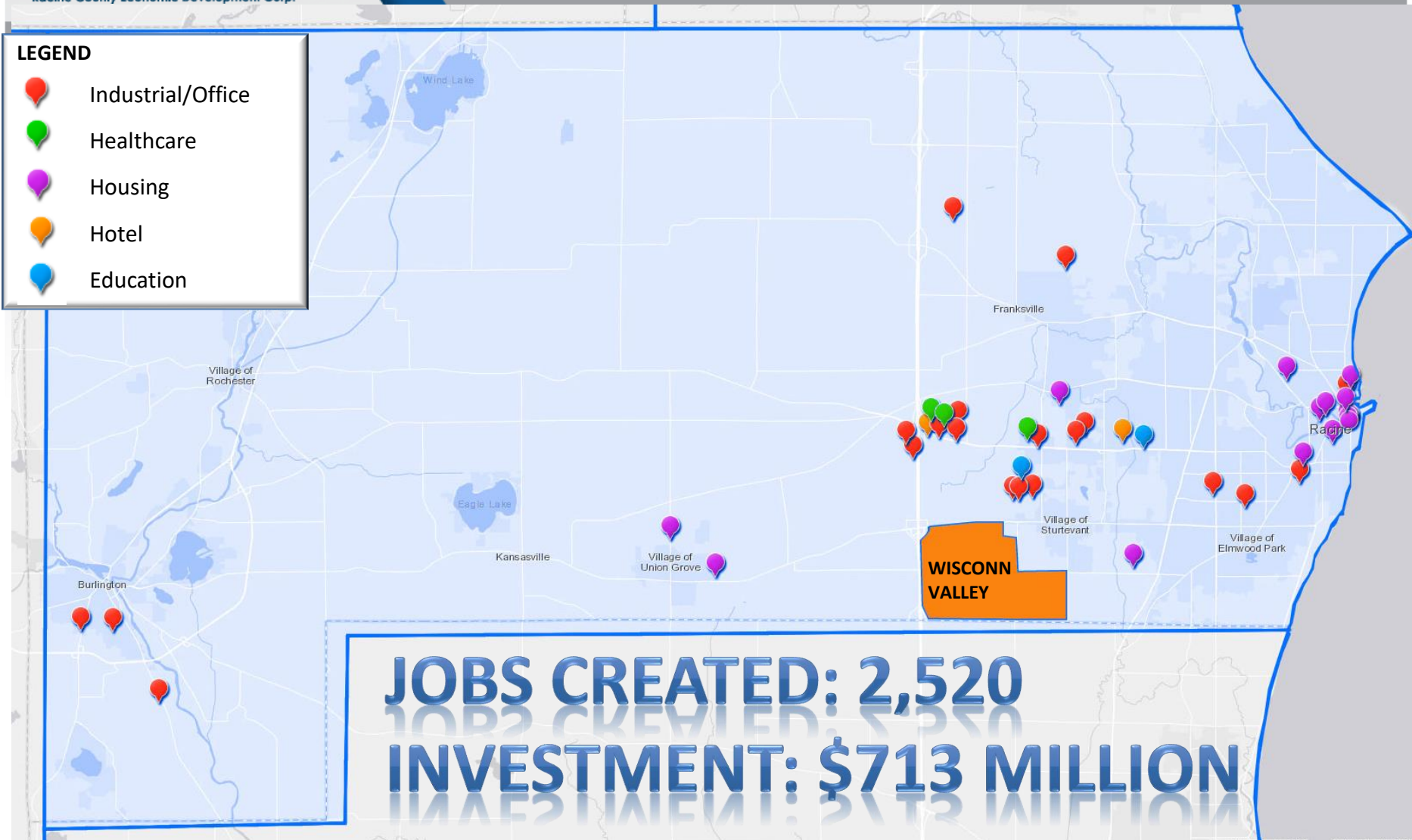
**[FoxconnRacineCounty.com](http://FoxconnRacineCounty.com)**  
**[wisconnvalley.wi.gov](http://wisconnvalley.wi.gov)**



# ANNOUNCED INVESTMENTS 2017-2018

## LEGEND

- Industrial/Office
- Healthcare
- Housing
- Hotel
- Education



# NEW RESPONSIBILITIES

**In addition to RCEDC's core responsibilities, the announcement of Foxconn has created new RCEDC responsibilities**

- Manage planning activities for long term, managed growth:
  - Development (Industrial, Residential and Commercial)
  - Supply Chain Expansion and Recruitment
  - Talent Development and Recruitment
- Communication
  - Point Person for Foxconn and Related

Long Term  
Planning

Residential  
Development

Talent  
Recruitment

Supply Chain

Communications

## Racine County Targeted Development Study

- Review existing conditions affecting development in Racine County
- Identify opportunity areas for development with residential as a priority
- Phase 1: Complete: Eastern Racine County State of the Area Report  
[www.rcedc.org](http://www.rcedc.org)
- Phase 2: Western Racine County analysis – Launch: February 2019



## Talent Development and Recruitment

- Led by Manpower Group
- Analyze current and future workforce supply and demand across industries in Racine County, current and projected
- Will be used to position Racine County as a top talent destination and build the talent pipeline





## Greater Racine County

*where your future takes root*

- **Marketing Racine County**



Quality of Life



Communities



Education



Jobs

[www.GreaterRacineCounty.com](http://www.GreaterRacineCounty.com)

# RACINE SPECIAL PROJECTS

- Support Downtown Real Estate Development
- Smart City Downtown Vision Implementation
- Foxconn Innovation Center
- Brownfield Revolving Loan Fund Underwriting



# ECONOMIC DEVELOPMENT CONSULTING SERVICES

- \$115,850 of \$275,000 Allocated
- Consulting Services Related to Economic Development:
  - Communications
  - Lake Front Planning Services
  - Housing Development Support
  - Smart City Design





# **Proud Partner with City of Racine First Point of Contact for Expansion and Recruitment Activities**

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