Village of Arlington Heights
Arlington Economic Alliance
Commissions Room
Arlington Heights Village Hall
33 S. Arlington Heights Road
Arlington Heights, IL 60005
October 26, 2016
7:30 AM

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MINUTES

A. Minutes 8/31/16

IV. REPORTS

A. Development Update

V. OLD BUSINESS

A. Performance Metrics

VI. NEW BUSINESS

A. Next Level Northwest - Regional Business Accelerator
B. Micro Marketing Partnership
C. Holiday Twilight Shop

VII. OTHER BUSINESS

VIII.ADJOURNMENT

Persons with disabilities requiring auxiliary aids or services, such as an American Sign Language interpreter or written materials in accessible formats, should contact David Robb, Disability Services Coordinator, at 33 S. Arlington Heights Road, Arlington Heights, Illinois 60005, (847)368-5793 (Voice), (847)368-5980 (Fax) or drobb@vah.com.

Item: Minutes 8/31/16

Department: Planning & Community Development

ATTACHMENTS:

Description	**Type**
Minutes	Minutes

DRAFT

MINUTES OF THE MEETING OF THE ARLINGTON ECONOMIC ALLIANCE
HELD ON August 31, 2016 AT 7:30 A.M. AT THE VILLAGE HALL

MEMBERS PRESENT:
Scott Whisler – Chairman
Frank Appleby
Tom Gaynor
Tony Guido
Jamie Janeczko
Jackie Lewis
Mike Kalway
Rex Paisley
Dave Parulo
Jon Ridler
Brian Roginski
Andi Ruhl

MEMBERS ABSENT:
Lisa Henderson

STAFF PRESENT:
Michael Mertes – Business Development Coordinator

ALSO PRESENT:
Jason Kuhl – Arlington Heights Memorial Library
Patrick Mogge – Township High School District 214

Call to Order
Chairman Scott Whisler called the meeting to order at 7:35 AM.

Approval of Minutes – July 20, 2016
The meeting minutes of the July 20, 2016 Arlington Economic Alliance meeting were reviewed.

TONY GUIDO MOVED AND JON RIDLER SECONDED A MOTION TO APPROVE THE DRAFT JULY 20, 2016 ARLINGTON ECONOMIC ALLIANCE MEETING MINUTES. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

Introduction of New Arlington Economic Alliance Members
All attendees introduced themselves to the new members. Rex Paisley of Lutheran Life Communities is a new member, and will be the Commission's "Top 20 Employers" representative. Brian Roginski, owner of Cortland's Garage, was introduced too, and will be the "Restaurateur" on the Alliance. Representing School District 214 in a non-voting role, Patrick Mogge was welcomed to the Commission as well.

Development Update
Around Café is a new coffeehouse moving into the former Café Fiore space at the corner of Evergreen Avenue and Northwest Highway. They plan to open in the next few weeks. Sozo Nail Spa, the second recipient of a Zero Interest Loan, provided a testimonial to the Village. The testimonial was referenced in a Facebook and website post to help promote the Zero Interest Loan program.

L.A. Fitness is conducting build-out in the former Ashley Furniture space at the Town & Country shopping center. They anticipate opening in November or December. Windy City RC Racing & Hobbies is renovating the former Plass Appliance space at 1000 W. Northwest Highway, and expects to be open in the fall. Pho An Heights moved into the

Downtown recently, and the *Daily Herald* wrote an article on the Vietnamese/Korean restaurant in the past week.

Barnes & Noble is now closed and their space has been divided into two halves. Ulta has leased one of the spaces and plans to move there in the next few months. The other half is available for rent. Ownership of Armand's has purchased the former Circa '57 space and plans to move there when the lease at their current location expires. Also, Prairie Moo (frozen yogurt) has replaced Yogurtland in the Downtown.

Regarding the former Yanni's site, Planning & Community Development Staff has been working with representatives of Yamasho. Final plans have not been submitted, but Staff remains in regular contact with the architect to bring a newly developed restaurant building to the site.

DiscoverArlington.com Improvements
Michael Mertes met with Ms. Janeczko and Mr. Parulo, who make up the Alliance subcommittee for DiscoverArlington.com improvements, shortly after the July 20th commission meeting. The subcommittee provided responses to a CivicLive survey regarding the website, incorporating suggestions from the Economic Alliance members during past discussions on the subject. CivicLive is still gathering all responses regarding the site updates, and have not provided any feedback at this point. Chairman Whisler provided the new Alliance members with a brief summary of the history of the Discover Arlington website, as well as explaining the subcommittee that was created to provide the Alliance's input on any changes.

Small Business Sales Tax Rebate Program Modifications
Several Chicago area communities offer Downtown grants due to existing TIF districts. Arlington Heights was able to offer grants in the past as well, but no longer now that its Downtown TIFs have expired. In order to remain more competitive with surrounding communities, Planning & Community Development Staff is proposing that the existing Small Business Sales Tax Rebate Program be amended. The following two modifications to the program were initially proposed:

1. The rebate to the business would be increased to a 50-50 share (currently the business would recoup one-third of the local sales taxes they generate while the Village would keep two-thirds)
2. The duration of the program would be extended to five years (currently three years)

Mr. Mertes passed out documents summarizing discussion points from the previous month's Economic Alliance meeting, and also distributed a redlined version of the existing application for the program that incorporates the proposed changes. He went over the five discussion points that came from the last meeting:

➢ <u>Size of Space</u>
The current maximum space allowed is 5,000 square feet. The Alliance requested that Staff investigate increasing this limit. Currently 90% of first-floor units in the Downtown are less than 5,000 square feet. Of the spaces that are larger, only two are occupied by retailers (Jewel and LOFT). Also, all current vacancies in the Downtown are less than 5,000 square feet. Of the 44 new retailers that have opened Village-wide since January 2014, only six occupy over 5,000 square feet. These are all national retailers or secondhand stores.

Staff recommended keeping the 5,000 square foot maximum size requirement. The Commission concurred.

➢ <u>Retention and Expansion</u>
Under current requirements, an existing business would need to expand by at least 50% of floor space. Additionally, they would only recoup sales taxes generated above their base year (the full year prior to receiving the incentive). Under this regulation, a business of 3,333 square feet or more could <u>not</u> receive this incentive.

Staff recommended reducing the minimum floor space expansion percentage to 25% in order to allow more existing businesses to take advantage of the program, while keeping the base year requirement. Chairman Whisler asked if a business could apply for both the Sales Tax Rebate and the Zero Interest Loan Program. Mr. Mertes responded that they could. The Commission concurred with Staff's recommendation.

➢ Hours of Operation

The Alliance expressed concern that the existing hours-of-operation conditions (open 10am-7pm on Monday through Wednesday and from 10am-9pm on Thursday through Saturday) might be too difficult for most independent retailers to meet. This requirement was added by the Village Board when the incentive program was originally approved in 2011. The purpose was to create more evening pedestrian activity in the Downtown and encourage other retailers to have later hours as well.

Staff recommended keeping the hours of operation requirement, but that applicants could propose alternative hours. Since the Village Board would need to approve the incentive request, it would be to their discretion whether to grant the rebate based upon the proposed store hours. The Alliance debated making the hours of operation requirement a suggestion, instead of a requirement, to not deter applicants. Jackie Lewis pointed out that stores don't want to be held to staying open late if it would be cost prohibitive to them. The 9pm requirement on weekends could be a deal-breaker.

Mr. Parulo suggested that if the goal is to recruit and retain more businesses, than it would be helpful to lift such a requirement. Mr. Ridler added that an existing business wouldn't get any rebate dollars if they fall below their base year. Therefore, they could be motivated to stay open longer to increase their rebate amount. Ms. Lewis stated that small business owners are not going to put time and effort into an application and process if there are restrictions that they cannot meet or feel that the incentive is something for which they won't get approval.

Several Alliance members recommended changing the language to *encourage* later hours, but not *require* them. Rex Paisley suggested utilizing data such as Metra passenger counts to emphasize the benefits of staying open later. The Alliance asked Mr. Mertes to update the application so that the hours-of-operation is changed from a requirement to a recommendation.

➢ Duration of Lease

Currently applicants must have at least a five-year lease. It was discussed at the last meeting that many independent retailers may only have a three-year lease. Staff recommended reducing the requirement so that the business only needs a three-year lease, but that the length of the incentive may not exceed the duration of the lease. If the business has a lease of less than five years, but has an option extending the lease to five or more years, then they could still apply for the full five year incentive. However, payout would not occur in any years that the business closes or relocates to another community. The Commission concurred with Staff's recommendation.

➢ Investment in Tenant Space

At the last meeting, it was discussed that language in the application stating "tenant must make an investment in their business or physical facilities" might be confusing since the building owner is often the one who puts monetary investment into the space. Additionally, a business opening or relocating into a space and installing racking, and purchasing equipment and merchandise, is already making an investment in their space.

Staff recommended removing this language from the application and any future marketing materials. The Commission concurred with Staff's recommendation.

The payout of the incentive would be on an annual basis. Staff anticipates that these amendments would be brought to the Village Board in the fall and agreed to notify the Economic Alliance of such a meeting.

JON RIDLER MOVED AND TONY GUIDO SECONDED A MOTION TO RECOMMEND TO THE VILLAGE BOARD MODIFICATIONS TO THE SMALL BUSINESS SALES TAX REBATE PROGRAM APPLICATION, POLICY, AND PROCEDRURES. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

Arlington Economic Alliance 2017 Budget

In 2017, the Commission's budget has been raised to $15,600 (from $15,300 in 2016). Mr. Mertes discussed with Chairman Whisler prior to this meeting, and are recommending the following:

- $6,000 dedicated to two Alliance newsletters
- $9,300 dedicated to business retention outreach (including the annual Alliance Breakfast)
- $300 dedicated to photocopying

Ms. Janeczko inquired as to how much of this year's budget has been spent, to which Mr. Mertes replied about $10,000. Mr. Parulo asked where marketing funds come from. Typically, business marketing comes from the Planning & Community Department's economic development fund.

Ms. Lewis recommended that business owners be contacted for their suggestions on future Alliance Breakfast topics. The Alliance also discussed ways to get greater attendance at the Breakfasts. Dynamic speakers or topics of *interest* tend to draw bigger audiences than *informative* ones. Mr. Ridler pointed out that there are business-related issues that come up which are time-sensitive. A recent example is Cook County's proposed legislation requiring all businesses to offer sick time. Such topics may be more relevant to business owner due to their urgency. The Chamber could partner with the Economic Alliance to put on such engagements a couple times a year.

Mr. Mertes inquired about the ability to cover multiple events within the Alliance's budget, adding that the Alliance used to hold Breakfasts twice a year. Mr. Ridler suggested that the program could pay for itself (e.g. raising the attendance fee to $20). Chairman Whisler added that the primary reason the number of Breakfasts were trimmed to once a year was due to a lack of relevant topics, rather than difficulty organizing them. Mr. Parulo mentioned that, as being representative of a governmental entity, the Alliance walks a fine line between presenting information and advocating for a particular side.

Chairman Whisler would like to discuss expanding the number of outreach programs further. The Economic Alliance, as suggested by Mr. Ridler, could reach out to all the businesses in the community while the Chamber would reach out to their members.

FRANK APPLEBY MOVED AND TOM GAYNOR SECONDED A MOTION TO APPROVE THE PROPOSED ARLINGTON ECONOMIC ALLIANCE BUDGET FOR FISCAL YEAR 2017. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

Other Business

Mr. Mertes mentioned that he is still working on the fall Alliance newsletter and asked the Commission for anything they would like discussed in the publication. Plans are to distribute it in October. Also, he will not be able to attend the regularly-scheduled meeting on October 19th due to an ICSC Conference and asked the Alliance members to consider alternate dates moving forward.

Mr. Gaynor suggested that the Alliance consider recognition programs as a way to promote and thank business owners and representatives in the community. Although the Economic Alliance has not done so in the past, local non-profits have, as has the Village with their annual *Hearts of Gold* program. Including recognition perhaps as an aspect of future Alliance Breakfasts was mentioned.

Adjournment

JON RIDLER MOVED AND JAMIE JANECZKO SECONDED A MOTION TO ADJOURN. ALL ALLIANCE MEMBERS VOTED IN FAVOR OF THE MOTION.

The meeting adjourned at 8:47 AM.

Scott Whisler, Chairman
Arlington Economic Alliance

Prepared by Department of Planning & Community Development

Item: Performance Metrics

Department: Planning & Community Development

ATTACHMENTS:

Description	Type
Vacancy Rates - ED Statistics Report (Oct. 2016)	Report

VACANCY RATES

Retail Vacancy Rates

Year	Arlington Heights	Northwest Submarket
Sept. 2016	6.9%	9.1%
June 2016	7.3%	8.9%
2015	7.6%	8.9%
2014	6.9%	9.9%
2013	9.3%	10.3%

Source: CoStar (Sept. 2016)

Office Vacancy Rates

Year	Arlington Heights	Northwest Submarket
Sept. 2016	17.2%	20.0%
June 2016	19.2%	15.7%
2015	20.5%	16.8%
2014	15.8%	15.9%
2013	19.5%	18.0%

Source: CoStar (Sept. 2016)

Industrial/Flex Vacancy Rates

Year	Arlington Heights	Northwest Submarket
Sept. 2016	14.8%	6.0%
June 2016	17.9%	6.4%
2015	22.4%	8.5%
2014	15.5%	8.4%
2013	16.3%	10.4%

Source: CoStar (Sept. 2016)

Note: "Northwest Submarket" includes portions or all of the following communities: Arlington Heights; Buffalo Grove; Elk Grove Village; Hoffman Estates; Mount Prospect; Palatine; Prospect Heights; Rolling Meadows; Schaumburg

Item: Next Level Northwest - Regional Business Accelerator

Department: Planning & Community Development

ATTACHMENTS:

Description	**Type**
Next Level NW Executive Overview	Exhibits
Next Level Northwest Presentation to COW (10/10/16)	Exhibits

EXECUTIVE OVERVIEW

Next Level Northwest: A Regional Business Acceleration Public-Private Partnership

Situation

Illinois is losing its competitive edge:

- Neighboring states gain jobs while IL has negative growth. The State and County tax burdens are onerous, creating negative population growth (-1.7%) and contributing to the exodus.
- IL ranks last in the Midwest for job recovery
- At 3.3%,outbound population migration is three times the regional average

Municipalities cannot depend on the State of Illinois or Cook County to lead economic development efforts.

- The State has not made the paradigm shift to adopt and embrace business growth.
- Government needs to shift from incentive-based business recruitment ***to nurturing grass-roots growth, supporting entrepreneurs, and investing in infrastructure and innovation.***

Municipalities must be ***proactive, collaborative, and innovative*** to secure and grow the regional business base as well the prosperity of each community. ***The missing ingredient is the coordination of resources for the acceleration of business growth.***

Opportunity

Next Level Northwest (NLNW) will be an **independent not-for-profit (501c3) public/private business acceleration partnership** that serves multiple communities.

- **NLNW** will be a powerful tool in the local economic development tool box;
- **C**ommunities that embrace **NLNW** will be able to tell business leaders "I can help you grow your business."
- NLNW will provide a coordinated, integrated approach to help business leaders build and grow their companies.

Mission, Scope, and Strategic Goals

Mission: ***Accelerate business growth*** and ***sustain the economic prosperity of participating municipalities and the region as a whole by taking Stage 2 businesses to the next level of performance.***

Scope:

- **NLNW will operate** in the eight founding communities: ***Arlington Heights, Buffalo Grove, Elk Grove Village, Hanover Park, Hoffman Estates, Mount Prospect, Rolling Meadows, and Schaumburg***.
- NLNW's service area spans northern Cook and DuPage counties and southern Lake County, serving a potential business base of over 20,000 companies that impact nearly 400,000 residents.

Strategic Goals:

- ➢ Accelerate business growth;
- ➢ Create value added jobs
- ➢ **Distinguish the region as a world-class business community** that attracts more businesses, customers, and suppliers.

Public-Private Partnership

L***ocal governments will provide seed funding*** for the partnership, and business partners will sustain through sponsorships, donations in kind, and private contributions.

Municipal Investment is initial $5,000 seed funding to support incorporation along with a $15,000 per year commitment for three years ($50,000 total for each community). ***Private industry contributions and fundraising*** are targeted to raise $500K to $1M annually for regional business growth.

The Benefits of Next Level Northwest

- **Easy access to critical, available resources and capabilities that support greater innovation, effectiveness, and operational efficiencies**;
- Connect and foster **relationships among all stakeholders** within the region and beyond;
- A **unique community of practitioners, coaches, and peer mentors** through which all participants apply critical thinking, gain new knowledge, and cultivate innovations that drive higher economic returns; and
- A **cohesive, comprehensive approach to ongoing business and leadership development** unparalleled within the State of Illinois and not available in any existing venue.

Innovative, Dynamic, Relevant, and Timely

What Business Leaders Need. Leaders of small to mid-size businesses need three critical elements to grow their companies: ***Support, Wisdom, and Ongoing Development.***

They also need *a system that integrates and provides these services in a relevant, timely manner to optimize the one resource business leaders can never replace: TIME.*

NLNW helps leaders:

- **Solve systemic issues and overcome barriers to growth (Phase 1: Accelerator Engagement) and**
- **Increasing flexibility in adapting to change and driving innovation (Phase 2: Ongoing Development).**

	What Exists	**What They Deliver**	**Challenges**	**How NLNW Delivers Greater Value**
Support	Small Business Development Centers	Business Plan Development Advisory Services	• Future of SBDCs threatened by loss of State funding	• Build on SBDC preparatory work • ***Phase 1 (Active Engagement)*** includes ***formal application*** and ***competitive selection processes;*** Candidate companies ***obtain up to $7500 grant*** for ***immediate Coaching help***
Wisdom	SCORE	Advise on variety of issues	• Not located evenly throughout region • User selected topics • No formal assessment	• ***Phase 2 (Ongoing Development)*** begins with Formal mentorship agreement after completing Action Plan with assigned coach and reporting results to Panel • Leaders commit to excellence and engage with organizational leadership programs to set right culture
Ongoing Development	Chambers of Commerce; Business Leader Groups	Programs and events directed to member needs	• User selected and driven selections • Focus/emphasis on organization's members • Wide variance in program topics	***Leaders continue Phase 2 by:*** • Engaging Best Practices • Engaging Discussion Partners • Education programs consistent with needs assessment • Community-based Affinity Groups to support peer-to-peer learning and mentorship • Network across Region

Outcomes and Success Measures

Sustainable Competitive Edge and Business Growth are attainable outcomes through the following metrics and targets to which clients and community partners are held accountable:

Stakeholder	***Metric***	***Target***	***Reported***
Individual Businesses	Increased Revenues	Increase annual revenues 10-20%	Quarterly
	Innovations	Changes in products and processes yield at least 200% ROI	Quarterly
	Increased Head Count	Increase jobs 15-25%	Quarterly
Partner Communities	# Businesses Helped	At least 20 companies in each community get NLNW aid over first three years	Quarterly
	# of New Businesses	Attract at least 10 new businesses to each community because of innovation support system	Quarterly

Potential Economic Impact

The number of pitch nights within each community will be determined by the level of support from private industry leaders through corporate sponsorships, donations in kind, and private contributions through fundraising. Many mutual gains can be achieved through collaborative designs such as those delineated within NLNW's detailed Value Chain. In gross numbers:

	# of Pitch Nights per year	**# Pitches Scheduled *Each Session***	**# of Potential Pitches per year**	**# of Companies Selected**
By Community	4-5	3 - 4	12-20	8-14
		Approximately three prospects for each applicant	Approx. 67% conversion of Applicants to Candidates	90% Conversion rate from Candidates to Clients; $2500 investment in each Candidate for Discovery; $5000 balance for Executing Action Plan
By Region (8 communities)	32-40	3-4 Sessions per month	96-120 pitches across region	80- 110 companies across the region
		No pitches in July or December because of business vacation and holiday schedules	Partner investment of $1500 per Client company in each community	Minimum of $600,00 to $840,000 required per year to support this number of companies; Balance of $480,000 to $720,000 to be raised from private industry

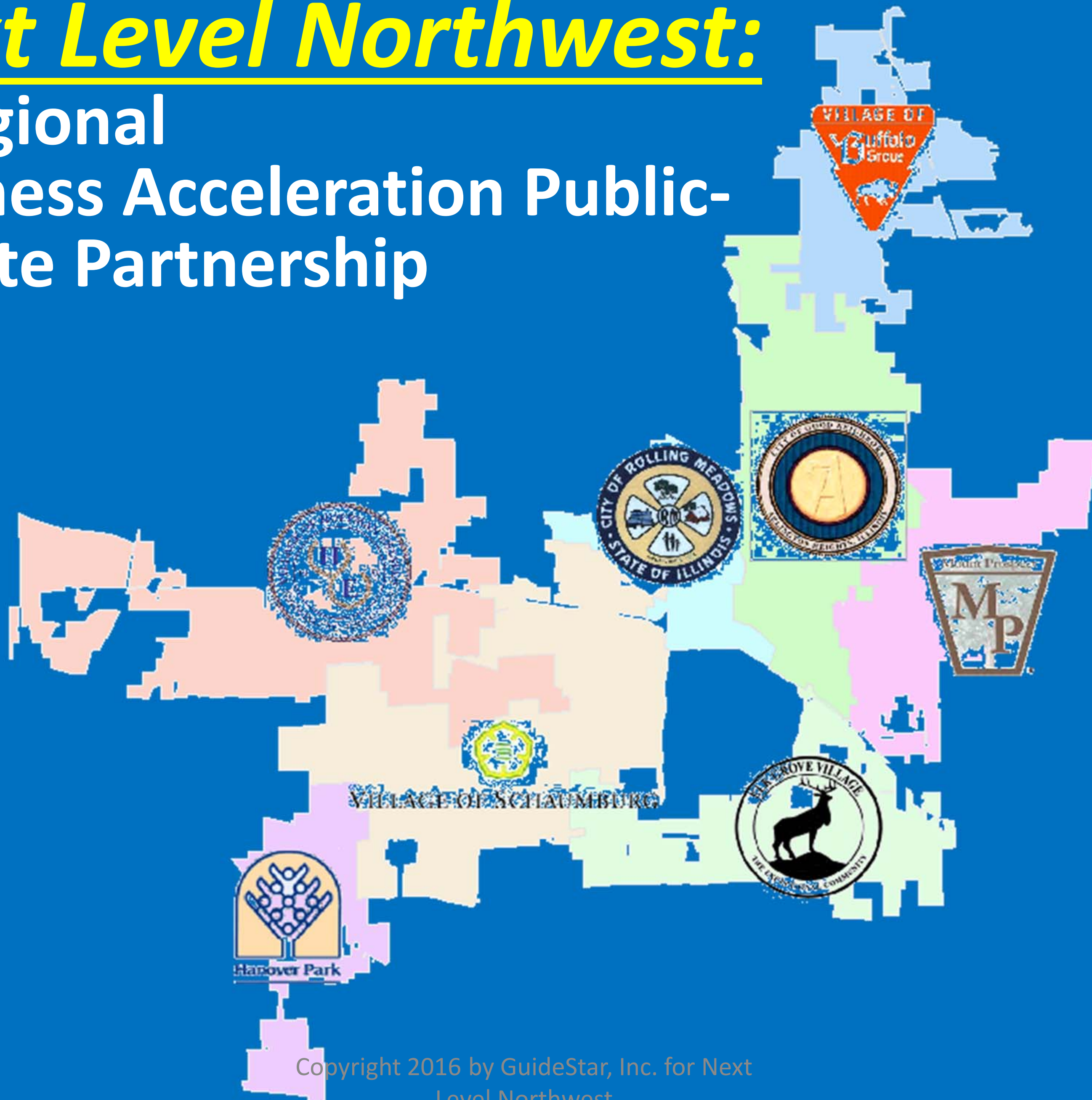
Business Accelerators: A Proven Proposition within Northeastern Illinois

The Fox Valley Entrepreneurship Center (FVEC) established in 2010, has helped about 70 companies improve performance through its accelerator. FVEC conducts pitch nights five times a year through which two to three companies are selected each time for coaching help. FVEC's geographic coverage spans the Fox Valley and extends north-south from Elgin to Aurora and east-west from Naperville to DeKalb. FVEC is funded through several grants, private donations, and annual, targeted fundraising events.

NLNW differs from FVEC in several ways: (a) NLNW's unique regional collaborative partnership, (b) the breadth and number of targeted businesses within each community and throughout the region, (c) the geographic area served by NLNW, and (d) the depth and breadth of the Phase 2 program for ongoing development of leaders and their businesses.

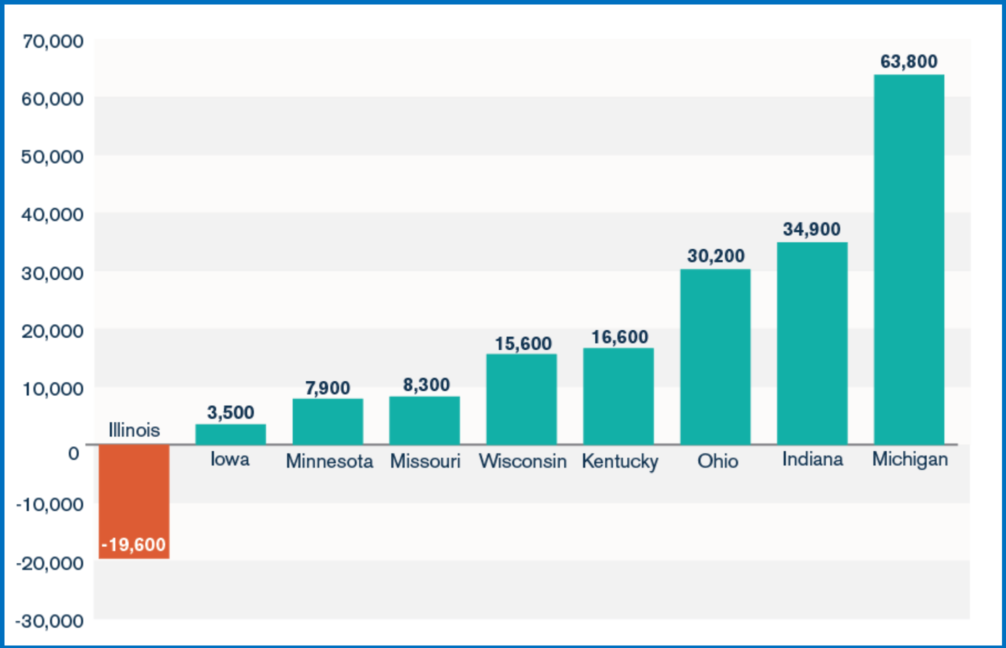
<u>Next Level Northwest:</u>

A Regional
Business Acceleration Public-Private Partnership

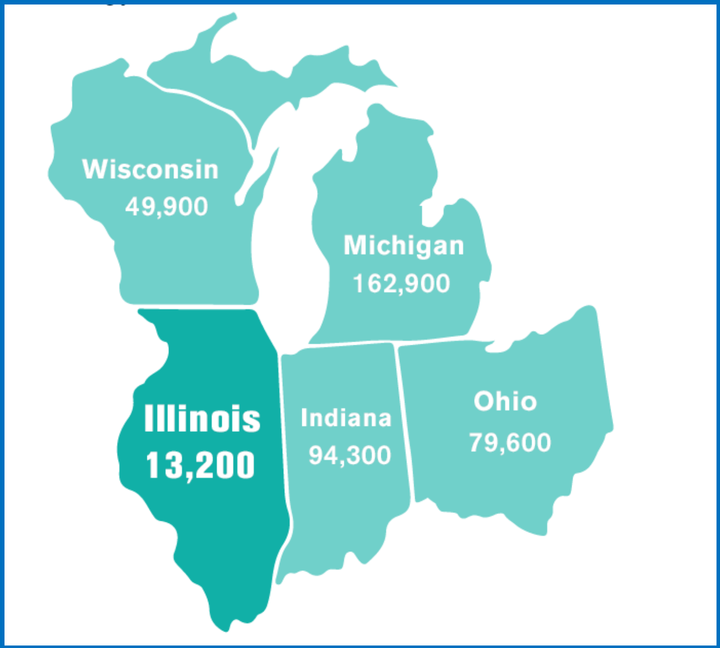


Purpose/Need for Program

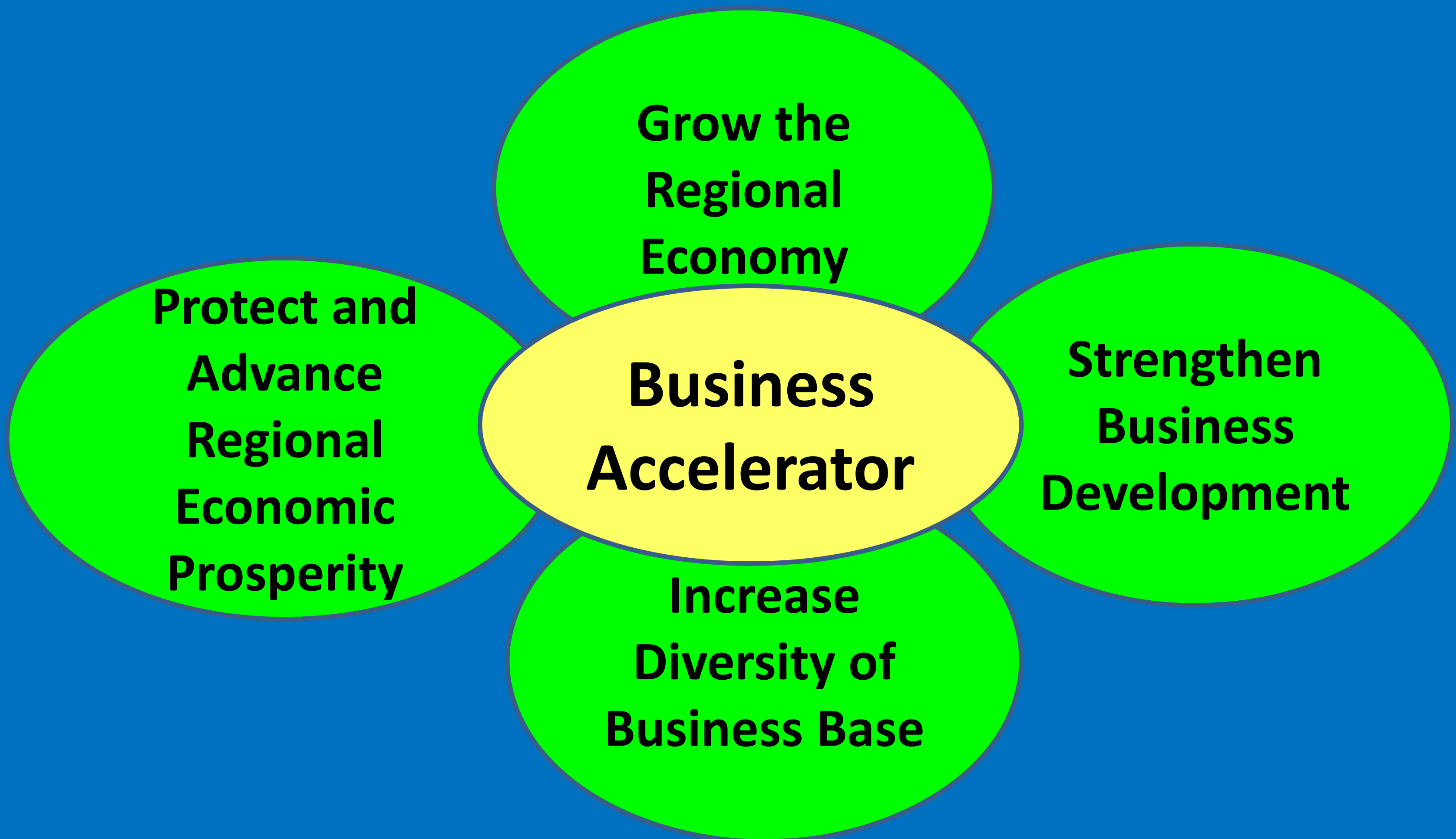
Negative job growth; Neighbors gaining jobs



Illinois ranks last in the Midwest in job recovery



Strategic Goals



Strategic Goals

- ✓ Government investment in accelerating small businesses has a 400% ROI (*Public Management Magazine*)
- ✓ By working together, the collective business resources within our communities will accelerate business growth for the region
- ✓ Focus on existing Stage 2 businesses that are positioned for growth

Accelerate Growth of Stage 2 Businesses

Engage Best Practices within Communities and Across the Region

Next Level Northwest

- Regional Business Partnership Accelerator
- Independent Not-for-profit entity
- Guided by public and private industry leaders

Facilitate Continuous Innovation And Growth

Deliver Value through Support, Wisdom, and Continuous Learning

Outcome: Business Growth and Sustainability

Leadership Structure

- **Board of Directors**
  - 8 Municipal Representatives (one from each community)
  - 4-8 Private Sector Business Leaders
  - Executive Board: President, Vice President, Secretary, and Treasurer (consists of the 12-16 members on the Board)
  - Focus: Organizational Leadership, Alignment, and Risk Management
  - Ensures Effective Guidance and Planning Occurs
  - Core Functions: Strategic Planning and Master Plan, Corporation Management, Oversight and Audit, and Risk Management

- **Coach**
  - Selected by Board of Directors based on defined Client needs
  - Guides client in detailed assessment of business operations, financials, and overall performance
  - Helps design action plan with Client
  - Meets weekly with Client for up to 120 days

Integration Strategy

Phase 1: Accelerator Engagement

Preparatory Business Plan Development

Formal Application Process

Competitive Selection Process

- ***Financial Award***
- ***Execution of Improvement Plan***
  Assigned Coach

Phase 2: Ongoing Business Development

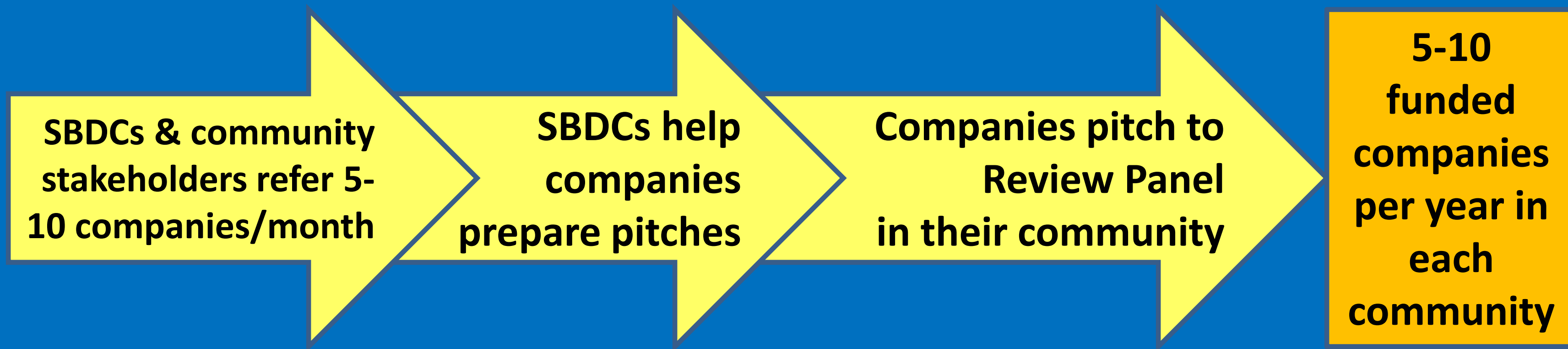
- ***Formal Mentoring***
- ***Commitment to Excellence***
- ***Innovation and Growth***

- ***Engage Best Practices***
- ***Build Relationships with committed leaders***
- ***Network throughout Region***
- ***Access Thought Leaders***

Program Assets:

- **Coaching and mentorship throughout, and beyond, the program's duration**
- **Advisement on a growth action plan**
- **Connection with local and regional resources**
- **Development of a network to enable the business greater opportunities for growth and stability moving forward**

Targeted Recruitment Strategy



3-4 pitches x 5 meetings per year
(15-20 potential candidates per community)

Pitches: Businesses interested in applying for the program will "pitch" their idea to the Review Panel for consideration.

Review Panel: If the panel (made up of Village Staff and other stakeholders in the community) vets the referrals. If the review panel feels that the business has adequately prepared a growth plan and is ready to move forward, it can approve the candidate for the program.

Timeline of Program

2016	2017	2018
M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D

Phase 0 Project Design and Planning	Phase 1 Initiation and Incorporation	Phase 2 Operational Framework	Phase 3 Initial Implementation	Phase 4 Full Execution
• Initial Project Plan • Engage Design Team • Develop Design • Gain Community Commitment	• Obtain 501c3 Status • Develop operating structure, budget, initial marketing plan • Establish BOD schedule, agenda, reports • Identify potential donors	• Recruit, vet, and engage Coaches and Mentors • Begin Fundraising • Begin Pitch Process within each community • Engage Community Connectors • Build network	• Build virtual network • File initial State and IRS reports • Conduct Fundraising events • Market NLNW throughout region • Develop transition plan to FT staff	• Transition to FT ED and staff • Expand knowledge base through virtual network • Build alumni events and program schedule • Engage Alumni in ongoing program development

Funding and Goals

Initial $5K Seed funding for Incorporation Stage → 3 year Commitment For Support → $15,000 per year in 2017-2019 → $50,000 investment over three years → 5-10 funded companies per year in each community

Critical Success Factors	**Individual Businesses**	***Increase in Revenues by 10-20%***
		Increase in Jobs by 15-25%
		More Innovation = Growth
		Sustainable Competitive Edge
	Communities	• ***Business Community Growth*** • ***Attractiveness to New Businesses*** • ***Strengthened Tax Base***

Public Partners

Population: 396,473

Potential Business Base: 20,000+