



# LEADVILLE LAKE COUNTY ECONOMIC DEVELOPMENT CORPORATION

## Economic Development Strategic Plan

2023-2027

*The Leadville Lake County Economic Development Corporation is THE leading catalyst for business success by helping to retain and expand the economic base in Leadville and Lake County.*



## LEADVILLE LAKE COUNTY ECONOMIC DEVELOPMENT STRATEGY

The Leadville Lake County Economic Development Council (LLCEDC) Board of Directors proactively established a holistic multi-year strategy for economic development in Lake County. Leadville. The strategies support the larger mission of the communities and organization to enhance quality of life and economic vitality for the community at large.

### IMPLEMENTATION

The LLCEDC identified four strategy areas for implementation. For each focus area, the strategy includes tactics and some suggested key performance indicators (KPI) to monitor implementation.

- 1 INCREASE ORGANIZATIONAL VITALITY + AWARENESS**
- 2 BUSINESS RETENTION + EXPANSION**
- 3 CREATE + COMMUNICATE JOBS + WORKFORCE OPPORTUNITIES**
- 4 ADVOCATE FOR AN ENTREPRENEURIAL ECOSYSTEM**



# INCREASE ORGANIZATIONAL VITALITY + AWARENESS

The Leadville Lake County Economic Development Council (LLCEDC) must maintain the health and vitality of the organization and ensure that members, partners, board and staff are well informed and actively enhance the organization over time.

## TACTICS

- Establish an organizational policy outlining collaboration and partnership to further initiatives.
- Consider organizational policy to support changes in the community + economic environment.
- Diversify LLCEDC revenue sources and drivers to ensure continued investment, membership, and new revenue sources.
- Establish + maintain dialogues with investors to build greater awareness of the accomplishments and needs of the organization.
- Ensure the staff and board have appropriate understanding of Fiscal Responsibility for the organization.
- Continue to enhance collaboration and build partnerships with outside entities - including Main Street, City/County, CMC, Sooper, Chamber, etc.
- Pursue continued professional development + education for staff and board members.
- Continue the Annual State of the Economy Report, monthly newsletters, and other means to share LLCEDC successes + initiatives.
- Establish + maintain onboarding + processes for staff, board, and members.

PERFORMANCE INDICATORS #1	TRACKING
+ Organizational Membership	#
+ Organizational Membership Revenue	\$
+ Organizational Investors	#
+ Organizational Investor Revenue	\$
+ Formal Partnership Agreements Number	#
+ Organizational Net Revenue	\$

*\*Fill in tracking numbers*





## BUSINESS RETENTION + EXPANSION

The Leadville Lake County Economic Development Council (LLCEDC) will encourage existing local businesses to stay and grow in the community by fostering a healthy local business climate to support local jobs and investment.

### TACTICS

- Craft a statement demonstrating the community's pro-business attitude to existing local firms.
- Participate in Comp Planning Processes to Identify and streamline challenges for local investment.
- Establish regular access to Fiscal Responsibility training.
- Develop an early warning system for businesses planned closures or expansions.
- Strengthen small business networks through collaborative conversations.
- Form a local ombudsman program to work with entrepreneurs to overcome hurdles + plan for sustainability.
- Assist local businesses in becoming more competitive and efficient.
- Create an inventory of local, state and federal programs to support small businesses.

PERFORMANCE INDICATORS #2	TRACKING
+ Total Business Licenses in City or County	#
+ Businesses Taking Part in Training	#
+ Business Expansions (by staff)	#
+ Business Retention (by staff)	#
+ Business interviews + Visits (by quarter)	#
+ Businesses Receiving Funding/Grants	#

Fill in tracking numbers



## CREATE + COMMUNICATE JOBS + WORKFORCE OPPORTUNITIES

The Leadville Lake County Economic Development Council (LLCEDC) will inventory existing jobs + workforce needs + support professional development targeted at filling local opportunities.

### TACTICS

- Establish a Live Local campaign that promotes the “rugged” individual and how they can do more locally.
- Analyze and communicate local job opportunities.
- Advocate for a higher local minimum wage.
- Advocate for greater access to transportation for local needs.
- Establish a scholarship fund for locals to receive education/skills training in targeted areas.
- Hold “Coffee for Commuters” events on the road to catch a moment to talk with people leaving for work.
- Work with CMC to hold live local job fairs.
- Establish a working group of employers to discuss benefits and wages.
- Educate locals about the benefits of working locally and spending more time in Lake County.
- Analyze the costs of commuting and establish training to communicate.
- Analyze the job opportunities in the community so that the LLCEDC can communicate about local job opportunities highlighting the benefits and reducing the costs of commuting.
- Partner with CMC to Identify needs for training and skills to establish courses and certificate programs to fill local needs.

PERFORMANCE INDICATORS #3	TRACKING
+ Local Job Openings Available	#
Ratio of Jobs to Residents	%
+ Education Loans + Grants for Local Professional Development	#
+ Education Loans + Grants for Local Professional Development	\$
+ Participants in Local Job Fairs	#
+ Employer Working Group Participation	#
+ Formal Partnerships Among Local Employers for Live Local	#

Fill in tracking numbers



# 4

## ADVOCATE FOR AN ENTREPRENEURIAL ECOSYSTEM

The Leadville Lake County Economic Development Council (LLCEDC) will facilitate and maintain a common framework of conditions and supports that are conducive to a thriving entrepreneurial culture.

### TACTICS

- Promote, reward local business successes + initiatives.
- Create an invitation to locals inviting investment and communicating opportunities.
- Collaborate with City/County around a one-stop shop to jointly address local investor needs.
- Work with City/County to establish ombudsman services to guide locals through investments..
- Establish partnership with funders to support local investment opportunities.
- Work with Urban Renewal to consider use of TIF for local investments and Improvements.
- Add fun networking components to the workshops for local investors.
- Establish LLCEDC Membership Benefit Level or perk to locals. Find something for ALL locals.
- Establish a process to work with CMC to compare local markets to the course offerings.
- Inventory and promote local professional services providers and Identify gaps in service provision.
- Support expansion of construction trade training at CMC.
- Inform and communicate practices for management + collaboration.
- Work with City / County to workshop with locals Interested in investment.
- Analyze local industry clusters to understand and improve access to investment, collaboration, and potential workforce.
- Defining clusters and educating employers and employees in the cluster on opportunities.

PERFORMANCE INDICATORS #4	TRACKING
+ Local Business Loans + Grants Available	#
+ Local Business Loans + Grants Available	\$
+ Businesses Accessing Loans + Grants	#
+ Businesses Accessing Loans + Grants	\$
+ Business Workshops Held	#
+ Click Throughs on Business Resource Links	#
+ Business + Industry Specific Course/Certificate Completions	#
+ Businesses by Industry Cluster	#
+ Local Jobs in Industry Cluster	#



# THANK YOU

The LLCEDC greatly appreciates the support of our Board of Directors and Partners is shaping the strategy and sharing insight in the process. The full planning effort included a series of dynamic processes for engagement and feedback with a a pre-meeting surveys, shared discussions, a SWOT Analysis, small group work, and a development of an ecosystem to shape the activity areas within each goal area.

## ABOUT DOWNTOWN COLORADO, INC.

Downtown Colorado, Inc. is a non-profit member driven organization representing downtowns, special districts, municipalities, and downtown champions for more than 40 years.

We are the Doers, named as such by the hundreds of communities we have worked with.

We are committed to building downtowns that are prosperous, equitable, creative, and welcoming. United in cause, we are Colorado's downtown champions.

For more information about Downtown Colorado, Inc. check out our website at

[downtowncoloradoinc.org](http://downtowncoloradoinc.org)

*BUILDING BETTER COMMUNITIES BY PROVIDING ASSISTANCE TO DOWNTOWNS, COMMERCIAL DISTRICTS AND TOWN CENTERS IN COLORADO THROUGH EDUCATION, ADVOCACY, INFORMATION AND COLLABORATION*