



Economic Development Plan

Economic Development Strategy Statement:

The Town of Chapel Hill will innovatively and proactively diversify local economic opportunities by retaining and supporting existing jobs, and attracting new, desirable jobs in locations convenient to transit and housing. Our goal is to build a sustainable economy within the context of the Town's adopted Comprehensive Plan which places importance on the built and natural environment, community character, transit orientation, social equity and quality of life.

Goal Statements and Objectives

- 1) **Grow the non-residential tax base consistent with the principles of the Town's Comprehensive Plan.**
 - a) Analyze the retail market to identify opportunities and capacity
 - b) Involve stakeholders in identifying locations and objectives for non-residential development
 - c) Continue to seek new opportunities for downtown redevelopment
- 2) **Develop educational and employment opportunities to expand workforce skills and reduce commuting.**
 - a) Work with community educational institutions to identify and develop training for job opportunities.
 - b) Establish a working group of residents, students and professors to identify strategies for retaining and attracting the creative class.
 - c) Work to increase the supply and diversity of new office space.
- 3) **Focus on locally owned and/or oriented businesses.**
 - a) Work with UNC, the Downtown Partnership and the Chamber of Commerce to identify and understand barriers for new and existing business development.
 - b) Develop incentives to assist in small and local business development.
 - c) Develop stronger pedestrian, bicycle and transit connections between centers of activity.
- 4) **Maintain an open and collaborative relationship with the University.**
 - a) Develop an Innovations Team with the University as a think tank for economic development
- 5) **Welcome green and ecologically sound businesses and developments.**
 - a) Work with our community partners to develop incentives for green development, jobs and business opportunities.
- 6) **Maintain a community character that promotes economic vitality, environmental protection and social equity.**
 - a) Continue our welcoming environment for a diverse workforce
 - b) Continue and diversify our strong affordable and workforce housing policies.