

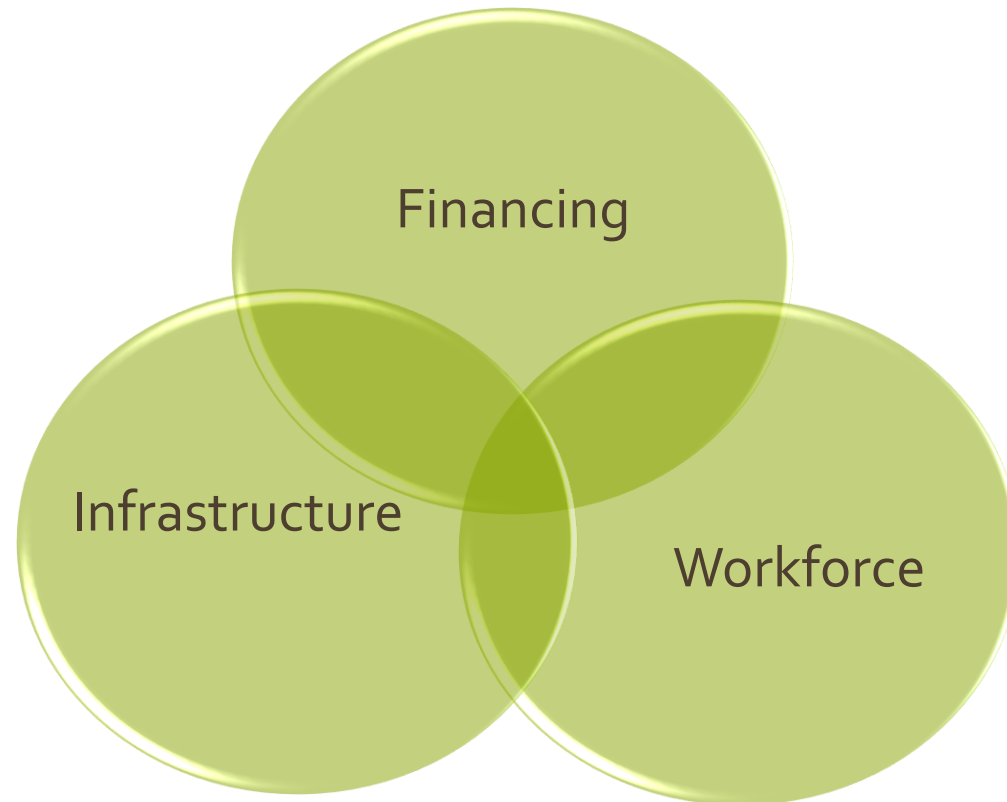


Department of Economic Development

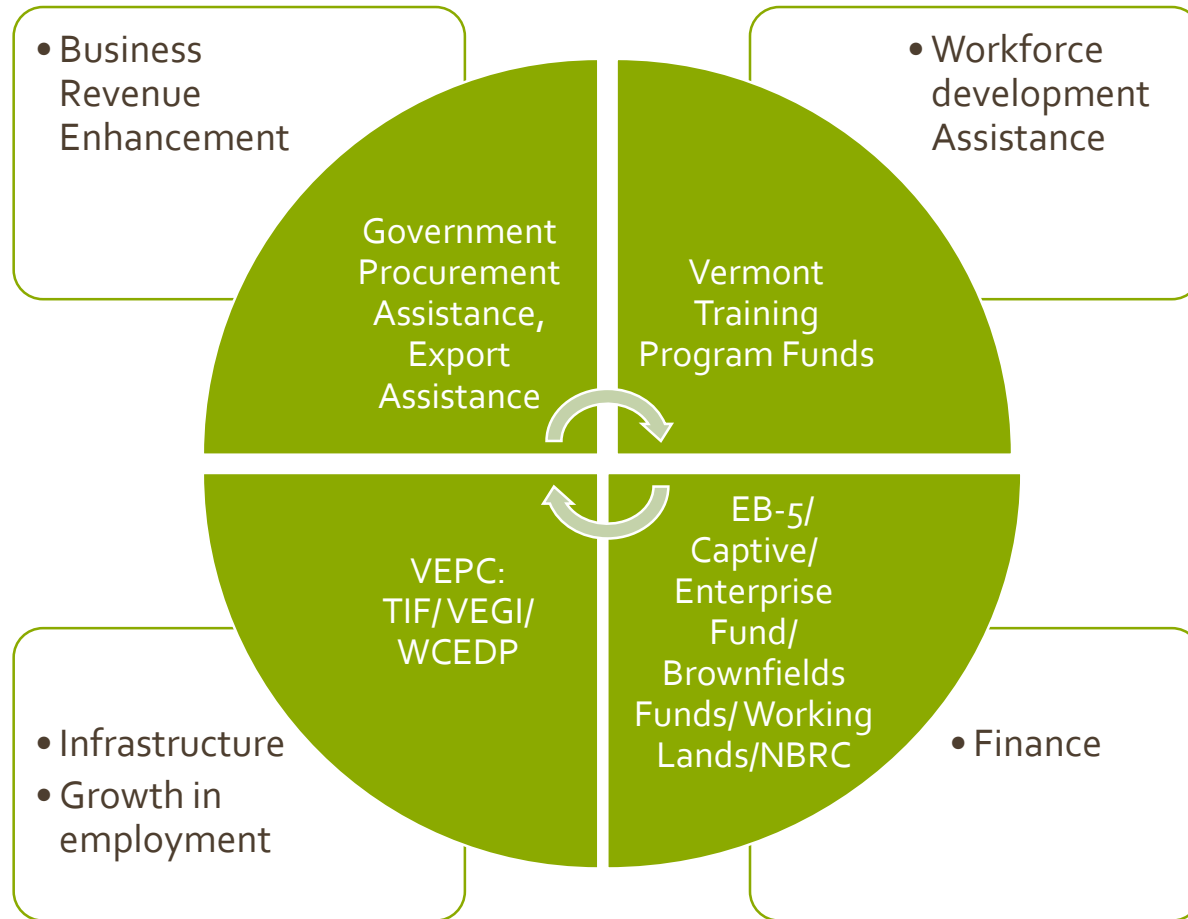
RDC Review



Comprehensive Economic Development Strategy: Create an environment where businesses can flourish



Department of Economic Development: TOOLS



Department of Economic Development: ASSETS

Staff: 17

BUSINESS SUPPORT:

Calling effort in conjunction with Regional Development Corporations to understand the issues, gaps, and ideas.

Referrals to appropriate programs and partners.

PROGRAMS:

- Vermont Training Program
- Vermont Employment Growth Incentive
- Government Procurement Technical Assistance
- International Trade Assistance
- EB-5 Regional Center
- Captive Insurance

Facilitate with other Agencies/
State and Federal Partners:

- Working Lands
- Northern Border Regional Commission

RDC Network:

RDC review:

- Went from grant to contract after C4C: wanted to issue an RFP. An idea as a possible cost savings mechanism.
- Advisory Board that came up with performance measures for RDCs.
- Performance Review: Monthly RDC meetings, quarterly narratives, mid year narrative and update to the workplan, end of year narrative and workplan review. Reports on progress of the ED activities. One on One counseling, peer to peer, and board meetings if necessary.
- Check on commercial property locator, newsletters, events, etc.
- Copy of the work plan grid and narrative.

Outcomes: RDC Network

Business relationship management and Referrals to State and partner Programs: All

Redevelopment of Brownfields: SRDC, GMEDC

Permit, Build, Own or manage industrial space: BDCC, GBIC, SRDC, FCIDC, NVDA

Manage Revolving Loan Funds: ACEDC, REDC, GMEDC, LCEDC, FCIDC

Business Assistance Workshops: All
Co-locate with VtSBDC and PTAC: Several

Facilitate Workforce Development Programming: All

Examples:

- ACEDC: In FY2015 ACEDC approved nearly \$450,000 in financing for 8 local businesses to expand and create 50 new jobs in the county over the next 3-5 years.
- SRDC: - SRDC has received \$200K in EPA cleanup funding for the remediation and eventual redevelopment of the former Bryant Grinder property.
- GMEDC: Received \$200K in EPA cleanup money to remediate and redevelop the former Twin States Fertilizer plant. Sold to Farmway for expansion.
- GBIC: In first 6 months has worked with 12 key employers who are contemplating expansions. Have communicated with 233 employers who employ 41k Vermonters.
- BDCC: Retained GS Precision in Brattleboro, and VERmed in Bellows Falls.