

ECONOMIC DEVELOPMENT UPDATE
JANUARY 20, 2015

ECONOMIC DEVELOPMENT UPDATE

2014 YEAR IN REVIEW

- 2014 New Construction Activity: \$2.7 million
- Two (2) expansion announced/completed projects in 2014: Non-Metallic Components, Inc., Sloan Implement Co., Inc.
- Two new retail businesses: Hometown Pharmacy, Junque Stops Here
- Twenty-two (22) leads: Nineteen (19) from local ROI, two (2) from Grant County Economic Development Corporation, one (1) from Wisconsin Economic Development Corporation

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ECONOMIC DEVELOPMENT STRATEGIC PLAN

- Commissioned by Common Council in October 2013
 - Vierbicher Associates hired as consultant
- Four month initiative included:
 - Public survey
 - Interviews with community stakeholders
 - Two (2) public meetings
 - Trade Area/Market/Real Estate Analysis
 - Incorporated 2009 Comprehensive Plan, 2012 Tax Increment District Plans, 2013 Business Retention Survey
- Plan adopted by Common Council in March 2014

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ECONOMIC DEVELOPMENT STRATEGIC PLAN

- Identified twenty-six (26) short and long term strategic objectives
 - Full report can be found at www.CubaCity.org
- Priorities included:
 - Workforce Development & Training
 - Housing – Higher end rental properties, workforce housing
 - Downtown Revitalization

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DOWNTOWN REVITALIZATION PROGRAMS

- Purpose of the programs is to promote investment in the Downtown, improve the aesthetic appearance of the Downtown, and attract and retain businesses Downtown
- Façade Improvement Grant Program
 - Common Council authorized \$75,000 in grant funds
 - 60% grant, up to \$5,000 per storefront, for qualifying projects
 - To date, grant funds have been authorized for two (2) projects, totaling over \$15,000 in investment
 - Nick's Café, Main St. Pub & Winery

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DOWNTOWN REVITALIZATION PROGRAMS

- Façade Improvement Loan Program
 - Common Council authorized \$50,000 in loan funds
 - 50% loan, up to \$5,000 per storefront, for qualifying projects
- Downtown Events
 - Community Market
 - Small Business Saturday
 - Cuba City Christmas Glow (Chamber of Commerce)

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DOWNTOWN REVITALIZATION PROGRAMS

- LED lighting installed
- New Presidential Shields (City of Presidents)
- State of Wisconsin Connect Communities Program
- Cuba City Downtown Taskforce

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2014 PROJECTS CONTINUED...

- Industrial Park Sign
 - Free initial listing for current occupants and new occupants
- Cuba City Careers
 - Free job listing service on Cuba City website
- Business Spotlight Program
 - Features local businesses in a seasonal Business Spotlight on the Cuba City website

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2014 PROJECTS CONTINUED...

- Improving/Increasing Cuba City's Digital Marketing Assets
 - YouTube Channel, LinkedIn, Marketing videos, Google AdWords
 - New website – to be unveiled soon!
- Industrial Site Verification
 - Worked with UW-Platteville Engineering Department to compile information on industrial sites and verify certain sites as shovel ready or near shovel ready
- Community Garden

2015 WORK PLAN

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2015 WORK PLAN – ADDRESSING WORKFORCE RELATED ISSUES

- A recent workforce study, completed by the Smart Solutions Group, of the Dubuque Metro area, including Grant County, WI, projected large shortages of workers by 2024 in the following areas:
 - Manufacturing..... 1,494
 - Construction, maintenance..... 1,372
 - Finance, insurance..... 918
 - Transportation, warehousing..... 871
 - Office services..... 761
 - Health care..... 609
 - All others 1,446

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2015 WORK PLAN – ADDRESSING WORKFORCE RELATED ISSUES

- 2013 Business Retention Survey suggests a rapidly growing demand for available, skilled workers in the Cuba City area
- Reasons:
 - Workforce availability - regional unemployment is low (3.4%), workforce entering retirement, employable workforce is tapped out
 - Wage gap – Dubuque Region median wage is 25% below national average
 - Skills gap – Potential employees do not have skills necessary for available jobs
- Similar circumstances nationally = more competition for skilled labor

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2015 WORK PLAN – ADDRESSING WORKFORCE RELATED ISSUES

- Solutions require participation of local stakeholders
 - Local schools, Chamber of Commerce, SW Tech, Local EDO's, etc.
- In 2015: Focus on promoting opportunities, including business opportunities
 - Local business tours
 - Centralized local job posting sight – Cuba City Careers
 - Attend regional job fairs
 - Junior Achievement Program
 - Apprenticeships where available

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2015 WORK PLAN – PROJECTS

- Buy Local Program
 - Buy Local Badge
- Business Training Programs
 - E-commerce, social media marketing
- Industrial Park Wetlands
 - Work with WI DNR and local businesses to address wetlands

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2015 WORK PLAN – PROJECTS

- Marketing
 - Postcard to regional site selectors
 - Investment Opportunities Meeting
- Tourism – Build on our Antiques cluster, Presidential theme
 - JEM Grant – Antiques, Arts, & Architecture Tour
- Community Development
 - Restoration of former Cuba City State Bank clock
 - Provide continuing education opportunities locally

QUESTIONS?

Contact:

Taylor Gronau

Economic Development Director, City of Cuba City

P: 608-744-2152

C: 507-430-1650

Email: cubacitycdc@gmail.com