



PLANSOURCE

professional planning services



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ECONOMIC DEVELOPMENT STRATEGY

The City of Providence was faced with one of the highest unemployment rates in the nation and lacked a clear vision for economic development.

Over the years at least six dozen reports, studies and assessments had been conducted on various aspects of business and economic development but not clarifying approach had been designed.

The Mayor wanted to develop a unified coordinated approach to economic development covering: workforce development, business attraction & retention, taxation, permitting and other economic development issues.

BBP & Associates was brought on to create that clarifying approach for economic development in the City of Providence. Our work consisted of reviewing the past reports and studies, conducting key stakeholder interviews, meeting with City officials and conducting a Best Practice analysis.

The final output was a specific action-oriented economic development strategy. BBPC then detailed the ten major strategy topic areas into 23 specific strategies containing a total of 116 individual strategy components.



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Key components to the strategy included:

- Define the City's Role in Business Attraction
- Define the City's Role in Business Retention and Expansion (BRE)
- Define the City's Role in Workforce Development Efforts
- Define Ways to Improve the Business Operating Environment in the City: Permitting
- Define Ways to Improve the Business Operating Environment in the City: Business Taxes
- Recommend the Optimum Economic Development Approach for the City
- Coordinate the Marketing Needs of the Above Strategies into the City's Current Branding Process
- Types of Planning Services Provided: Economic Development Planning