



MONTICELLO ECONOMIC DEVELOPMENT AUTHORITY 2022-2024 ECONOMIC DEVELOPMENT WORK PLAN

EDA Purpose:

The EDA is charged with coordinating and administering the City of Monticello’s economic development and redevelopment plans and programs. The EDA is also responsible for housing and housing redevelopment.

EDA Work Plan Mission Statement:

The EDA’s work plan is adopted in support of achieving the goals of the Monticello 2040 + Comprehensive Plan. The EDA will be proactive by developing and undertaking actions for achievement of the Comprehensive Plan’s Economic Development goals and will be reactive in responding to economic development opportunities as they arise in the most timely and effective manner possible. The EDA shall utilize the Economic Development Implementation Chart contained in the Comprehensive Plan as a guiding document creating its 2022-2024 Work Plan.

Comprehensive Plan Goals:

1. Business Attraction and Retention
2. Tax Base Expansion
3. Downtown Vitality
4. Redevelopment and Reinvestment
5. Life Cycle Housing
6. Workforce Development
7. Promotion and Partnerships
8. Opportunity Focus Areas

GOAL #1: BUSINESS ATTRACTION AND RETENTION

Policy 1.1. Business and Employment Retention

Strategies:

1. Maintain a strong Business Retention and Expansion (BR&E) program to monitor opportunities for continued growth and expansion of businesses as well as the continued relationship development between the City and existing businesses.
2. Identify and support companies that are expanding and adding employees.
3. Identify and promote programs that assist existing companies in expansion and creation of new positions.
4. Assist and support companies in accessing business assistance programs including financing and educational programs.
5. Bring Businesses and Educations Organizations together to create training programs to foster new living wage opportunities.

Policy 1.2: Local Business Support

Strategies:

1. Facilitate relationships with existing businesses on the expansion, redevelopment and improvement of their buildings and facilities.
2. Consider façade rehabilitation programs, small business loans, grants and other tools to encourage property reinvestment and support local businesses.
3. Foster partnerships and maintain networking relationships with the goal of maintaining communication in support of existing businesses.

GOAL #2: TAX BASE EXPANSION

Policy 2.1: Diversify economic sectors to broaden the base of available living wage employment in the community.

Strategies

1. Capitalize on the proximity to the I-94 regional transportation facilities, available land and educated and skilled workforce to create opportunities for job growth.
2. Inventory existing industry clusters by attracting similar and complementary businesses.
3. Work with existing business clusters to expand the attraction of supply chain companies.
4. Recognize changing land use patterns for industrial parks, and other or alternative uses such as co-working spaces.

Policy 2.2: Maintain a business development and job creation toolbox to assist existing and future businesses.

Strategies:

1. Continue discussion on use of tax reimbursement/abatement, including development of criteria/application.

2. Identify and communicate new or innovative state and federal programs or grants which could be leveraged to support business development.
3. Proactively support small business start-up efforts through programs, collaborative efforts and various tools available for small businesses.

Policy 2.3. Work collaboratively with partners to foster the attraction of new businesses.

Strategies:

1. Continue to support the IEDC interactions within the Wright County Workforce Pathways efforts in addressing workforce needs and training.
2. Consider IEDC recommendations and be prepared to be a partner in potential solutions based on WCWFP findings.
3. Partner with Wright County EDA on infrastructure and development project funding as warranted.

GOAL #3: DOWNTOWN VITALITY

Policy 3.1: Implement the recommendations of the Downtown Small Area Plan.

Strategies:

1. Support and advocate for improvements to the downtown as envisioned in the Small Area Plan and Walnut Street Corridor Plan.
2. Develop and support the appropriate policies, programs, and incentives that enable the type of development described in the Plan.
3. Continue to build a funding base for use in property acquisition and redevelopment efforts in targeted areas.
4. Implement a façade improvement program for desired revitalization areas.
5. Continue to meet with downtown property owners with the goal of relationship building in informal group settings (Downtown Rounds) or individually and to understand their concerns with traffic, parking, land use and possible reinvestment in their property as well as willingness to sell, partner, desired price, etc.
6. Encourage continued incorporation of arts as an economic development tool for Downtown Monticello and the community at-large.
7. Support opportunities for park and pathway development as consistent with the Downtown Small Area Plan.
8. Encourage the redesign of the pathway connection under the MN-TH #25 bridge to incorporate safety elements and improved lighting.
9. Ensure that greenway and pedestrian/cycle connections are considered within the downtown and from the downtown to other areas within the community.
10. Support park improvements in the downtown area.

GOAL #4: REDEVELOPMENT & REINVESTMENT

Policy 4.1: Redevelopment: Continue to support redevelopment efforts for publicly owned properties in Block 52, Block 34 and other EDA owned sites.

Strategies:

1. Work collaboratively with the selected developer to implement an agreed upon Block 52 redevelopment proposal utilizing Small Area Plan vision and principals.
2. Advocate for adequate City Council support for related Block 52 infrastructure components that are impacted by redevelopment proposals.
3. Advocate for the best designs and efficient traffic circulation related to the Walnut Street-River Street connection in support of Block 52 redevelopment.
4. Remain open to and analyze strategic opportunities for redevelopment throughout the community.
5. Proactively market Block 34, the Cedar/Broadway site, 4th Street site, West River Street parcel and the West 7th Street land tract to the commercial and residential development community.

GOAL #5: LIFE-CYCLE HOUSING

Policy 5.1: Actively promote and seek opportunities for the development of a wide variety of housing types, styles and price points as a mechanism to support and attract employment.

Strategies:

1. Develop revised policy statements for housing which address the identified 2020 Housing Study needs.
2. Continue to market workforce housing development on EDA owned land along East 4th Street and Outlot A, Country Club Manor, or at other suitable sites in the City, including the Downtown.
3. Support efforts by private and non-profit entities to develop affordable housing projects utilizing state and federal programs.
4. Examine the use and application of available housing TIF dollars per the 2016 TIF Management Plan and the adopted Policy Statements for Available TIF Funds.
5. Continue to periodically examine housing stock for aging or blighted properties and research development of programs for redevelopment and/or revitalization of existing housing.
6. Market the availability of incentives/subsidies available for development of housing.

GOAL #6: WORKFORCE DEVELOPMENT

Policy 6.1. Diversified and Skilled Workforce

Strategies:

1. Support interactions with local organizations to address workforce needs and training.

2. Partner with Wright County Workforce Pathways (WCWFP) on solutions for workforce needs and training.
3. Promote Central Minnesota Jobs and Training Services as an option to Community College or university for students seeking alternative careers in the trades, manufacturing, and similar sectors.
4. Support the development of a plan to market living wage employment opportunities.

GOAL #7: PROMOTION & PARTNERSHIPS

Policy 7.1: Create and maintain a comprehensive Marketing & Communication Strategy for priority sectors and locations.

Strategies:

1. Identify community partners that can be regularly engaged and advised on economic development activities and events.
2. Engage with partners in the development of strategic marketing plan, including creation of an overall economic development brand, for various focus audiences and sectors of development; residential, commercial and industrial and redevelopment.
3. Incorporate the marketing of EDA incentive programs in a more proactive manner, both within the community and beyond,
 - a. Present existing and new incentive programs to smaller community groups, local banks, realtors, and local businesses either in an informal group session or a formal roundtable format.
 - b. Develop and communicate a “complete” development package program which provides support and assistance to prospects and developers from inquiry to construction.
4. Market industrial development at the Monticello Business Center (Otter Creek Business Park) to a broad variety of prospects as guided by the Comprehensive Plan.
 - a. Focus on prospects which serve or rely on the St. Cloud and Twin Cities markets.
 - b. Focus on supply chain prospects.
5. In collaboration with the IEDC, communicate with current business and industry in support of Business Retention & Expansion.
 - a. Engage in informal business and industry small group meetings and explore potential format of helpful formal round tables meetings.
 - b. Work with the Monticello Times to do a business spotlight or profile article two times per year.
 - c. Leverage the networks of existing commercial and industrial entities currently doing business in and around Monticello.

Policy 7.2: Engage as a partner in local and regional planning and development opportunities.

Strategies:

1. Monitor the regional planning efforts of the Central Mississippi River Regional Planning Partnership (CMRRPP) and engage with feedback as requested.

2. Consider funding and/or completing studies that provide policy and strategy framework for desired land uses/or projects in the downtown and for other programs.
3. Monitor commuter rail development in and around the Twin Cities metro region for potential benefits and opportunities to serve Monticello.

GOAL #8. OPPORTUNITY FOCUS AREAS

Policy 8.1: Opportunity Focus Areas

1. Maintain open lines of communication with property and business owners to understand their long-term development objectives.
2. Consider strategies, loans, grants and other financing methods to boost reinvestment and improvements.
3. Encourage public infrastructure investment in these areas in an effort to support private investment.

Policy 8.2: Support community quality-of-life initiatives which act as economic development tools.

Strategies:

1. Encourage and support coordinated planning and development of parks, trails in or near business districts.
2. Increase the visibility of the intersection of all amenities including parks and trails with the economic hubs of the city.
3. Support the development of Bertram Chain of Lakes Regional Park, including community Connections.