

SECTION 12 ECONOMIC DEVELOPMENT

The nature and extent of future growth in the Evansville area will depend heavily upon the local economy and the availability of quality employment opportunities. The primary focus of economic development efforts is to encourage existing businesses to expand and attract new businesses. These efforts will be critical for our community to have the type of economy and job opportunities that can support significant growth. Economic development in the community can provide a variety of benefits, from expanding our manufacturing base to retaining more area college graduates as professional and technical opportunities increase.

This section provides an action plan to identify how desirable economic development can be accomplished. However, many factors affecting private investment and location decisions are not within the control of the local government such as interest rates, economic markets, and regional migration of population and businesses. These factors complicate the economic development process.

Local strategies for economic development stem from realities of business relocation decisions; the need to strengthen the tax base, and the need to increase job opportunities for specific populations. Economic development recruitment efforts should emphasize the positive attributes of the community. The most commonly recognized attributes of the Evansville area are its:

- Central location within a short distance of markets in Indianapolis (176 miles), Louisville (126 miles), Nashville (156 miles) and St. Louis (174 miles);

- Good transportation access and intermodal capability provided by Interstate 64 and U.S. 41, the Ohio River including the Port of Evansville and the Southwind Maritime Center in Mt. Vernon, railroads such as CSX with their major terminal at Howell Yards and Norfolk Southern, and the Evansville Regional Airport with 35 daily departures to 7 national hub-airports;

- Low cost of living and doing business both of which are below national averages from recent surveys;

- Available and skilled workforce with over 90,000 potential employees that reside in the County, and more than 33,000 employees that currently commute in from the Tri-State area (experts consider this area to have a good work force noted for hard working people that take pride in their strong work ethic);

- Excellent education opportunities provided by public and private schools, Ivy Tech State College, University of Southern Indiana and University of Evansville;

- Good mix of affordable and attractive housing;
- Strong entrepreneurial climate that is evident in that 70 new self-employed businesses were established between 1997 and 2001 generating 63 million dollars in receipts;
- Good health care provided by Deaconess and St. Mary's (tri-state regional hospitals,) Welborn Clinic and other providers;
- Low crime rate as compared to other large urban counties in Indiana (e.g. Allen, Clark, Lake, Marion, St. Joseph) that had higher crime rates in 1999;
- Park and recreational opportunities with nearby National Forests and State Parks, and an extensive local park system including facilities such as the Goebel Soccer Complex, Swonder Ice Arena; and the Pigeon Creek Greenway; and
- Generally a moderate, 4-season climate with an average daily temperature of 30.1 F for January, and 78.4 F for July.

Individually, these attributes are appealing to both corporations and families seeking to relocate to the Evansville area. Together, the attributes represent major marketing advantages that the community should use in a proactive approach to seeking development.

CURRENT AGENCIES AND PROGRAMS

There are numerous options available to implement economic development goals. These options are offered through a variety of economic development programs and agencies operating in Evansville and Vanderburgh County including:

VISION-E

The Evansville Regional Economic Development Corporation is a non-profit organization serving Southwest Indiana. They specialize in assisting companies from outside the region that are considering the Evansville area as a location for new manufacturing, distribution and office facilities.

METROPOLITAN EVANSVILLE CHAMBER OF COMMERCE

Serves as a resource and catalyst for existing business development through site selection assistance, access to capital, identification of state and local incentives, advocacy on site technical and business assistance and lobbying.

THE SOUTHWEST INDIANA DEVELOPMENT COUNCIL (SWIDC)

A regional organization comprised of representatives from eleven counties in Southwest Indiana. Membership includes representatives of local economic development organizations and Chambers of Commerce in each county as well as other interested groups such as universities, utilities and public officials. Members contribute time and money to further the joint economic development goals in the Southwest Indiana region. By pooling resources and ideas, SWIDC is able to effectively promote Southwest Indiana to companies interested in expansion or relocation.

THE SOUTHWESTERN INDIANA REGIONAL DEVELOPMENT COMMISSION

This collaboration of Gibson, Posey, Vanderburgh, and Warrick Counties was formed to facilitate strategic planning and implementation of economic development projects crossing county lines. The four counties are economically interdependent as residents frequently cross county lines to work, play, or shop for goods and services.

EVANSVILLE DEPARTMENT OF METROPOLITAN DEVELOPMENT (DMD)

Coordinates economic development activities, including business recruitment, expansion and retention. Promotes business development by providing financial and technical assistance to new and expanding businesses; provides staff for the Redevelopment Commission and the Metro Small Business Assistance Corporation, which administers City and County loan funds and provides packaging for Small Business Administration's 7(a) Guaranty Loans.

EVANSVILLE REDEVELOPMENT COMMISSION

This Board establishes policy for redevelopment focusing in the Central Business District (CBD) and the adjacent residential areas in the Urban Core. The DMD staff administers and oversees day-to-day operations. Urban Renewal, Community Development Block Grants, Urban Development Action Grants and other federal and local programs are used to fight blight and urban deterioration, and to stabilize neighborhoods.

Current projects include:

- Walnut Centre is an established area just east of the downtown for commercial/light industrial redevelopment; and
- The Jacobsville Redevelopment Area, established for neighborhood stabilization, involves housing rehabilitation, new residential construction, and tax increment financing for businesses located just north of the downtown.

BOARD OF COUNTY COMMISSIONERS

Have applied and obtained Indiana Department of Commerce infrastructure development grants.

BUILDING COMMISSION/AREA PLAN COMMISSION

Operate a "one-stop permit process" designed to streamline construction permitting for non-residential development.

CONVENTION AND VISITORS BUREAU

Serves as the official tourism organization for Evansville and Vanderburgh County dedicated to market and support the local hotels and attractions by developing and facilitating the convention and visitor industry in Evansville. Operates the Black River Welcome Center on I-64 east of Griffin in Posey County.

EVANSVILLE URBAN ENTERPRISE ASSOCIATION

A non-profit economic development and community service organization that is working to improve the business climate and general quality of life in Evansville's inner city.

The Urban Enterprise Zone was established to generate employment opportunities, ensure an adequate labor pool, and promote general economic growth and prosperity within the Zone. State legislation also provides the ability to offer tax incentives to employers and individuals who live and work in the Zone, in order to promote the economic stability of this area.

FOREIGN TRADE ZONES

These areas help importers and exporters to be more competitive. In foreign trade zones, custom duties are paid only when imported merchandise is shipped to customs territory for consumption. Goods imported and stored in a foreign trade zone may be re-exported without incurring customs duties. When goods are held in this zone they are not subject to state and ad valorem taxes; many states exempt goods held in this manner from inventory taxation. In these zones, businesses may warehouse products without paying U.S. duties or tariffs until they are removed. Examples of these areas include:

- Southwind Maritime Center on the Ohio River in Posey County;
- Evansville Regional Airport'
- Warehouses in the Urban Enterprise Zone; and
- Sub-zones are located at Toyota and Bristol-Myers Squibb.

A BUSINESS CENTER FOR DEVELOPING ENTERPRISES

Since 1991, the Evansville Small Business Incubator Program has been providing affordable space, shared services, and business support necessary to greatly increase an emerging company's chances for success. They operate two small business incubators: one houses mostly service-based companies; while the other is focused on businesses that are light industrial in nature.

EVANSVILLE INDUSTRIAL FOUNDATION

A non-profit agency providing completely developed industrial sites for expanding and new industries. Projects include industrial parks, speculative (spec) buildings and water and sewer extensions.

PATCHWORK CENTRAL, NEIGHBORHOOD ECONOMIC DEVELOPMENT CENTER

Provides training, technical assistance, and access to financing for low-income and/or

disadvantaged persons with emphasis on the areas around the downtown. This non-profit agency offers business planning and skill training, administers the high-risk loan fund and loan guarantee, and participates in a micro-loan program by the Indiana Small Business Development Corporation. Primary focus is a peer lending program.

SMALL BUSINESS DEVELOPMENT CENTER (SBDC) NETWORK

Hosted by the Metropolitan Chamber of Commerce, this organization is dedicated to helping small businesses throughout Indiana achieve their goals of growth, expansion, innovation, increased productivity and success. Formed in 1985, the SBDC is an innovative partnership between the State of Indiana and the U.S. Small Business Administration.

WORKONE

A network of providers offering a broad range of services for people seeking employment. Partners and services available include: job placement services through the Indiana Department of Workforce Development; job training services through Career Choices Incorporated and other WIA service providers; veterans services; unemployment insurance services; job matching services for employers; job profiling and assessment services using the "WorkKeys" Program; vocational rehabilitation services; Job Corps services; and Welfare to Work Programs. This office is chartered by the Workforce Investment Board. The Evansville office serves Posey, Vanderburgh, Warrick, Spencer, and Perry Counties.

ECONOMIC ANALYSIS

The following is a brief analysis of the Evansville/Vanderburgh County economy. It is not intended to be a complete economic base analysis, but to give a general economic overview with strategies (action plan) for the future. Information pertinent to this analysis includes labor force statistics, employment by type of establishment, and business index statistics.

ECONOMIC AREA, MSA AND COUNTY

Evansville is the center of both an Economic Area (EA) and Metropolitan Statistical Area (MSA). The MSA title corresponds to the name of the largest central city in the area. The EA encompasses approximately a 60-mile radius including 27 counties in Indiana, Illinois, and Kentucky as shown on Page 12-7. Also shown on this map is each county seat of government. An Economic Area defined by the Bureau of Economic Analysis is:

An area consisting of one or more economic nodes or metropolitan areas that serves as a center of economic activity, and the surrounding counties that are economically related to the nodes. The main factor used in determining the economic relationships among the counties is commuting patterns, so each economic area includes as far as possible, the place of work and the place of residence of its labor force.

The data for an EA may be used to analyze local economic activity, local inter-industry economic relationships, and inter-area population movements. Historical and projected economic area data are used by government agencies for planning public-sector projects and programs; by businesses for determining plant locations and sales territories; and by university and other research groups for doing regional economic studies.

A different regional delineation used by the U.S. Census is that of a Metropolitan Statistical Area (MSA). The general concept for a Metropolitan Statistical Area consists of a large population center, and may include adjacent counties that have strong economic and social ties with that center. These outlying counties must have a specific level of commuting to the central county and meet certain requirements of metropolitan character. The Evansville MSA, is comprised of the counties shown on Page 12-7. Table 12-6 lists some of the economic market data that further describes the MSA.

TABLE 12-6: ECONOMIC MARKET AREAS

	VANDERBURGH COUNTY	METROPOLITAN STATISTICAL AREA	BUREAU OF ECONOMIC ANALYSIS (BEA) ECONOMIC AREA
Population	171,922	342,815	854,714
Households	70,623	136,768	377,600
Median Income \$	36,823	36,117(a)	34,684 (a)
Employees	130,031	190,693	499,567
Business Establishments	5,252	7,905	20,993
Earnings by place of work (in \$ billions)	4.211	5.994	14.280
Shipments, Sales, Receipts - 1997 (in \$ billions)	9.304	22.276	37.968

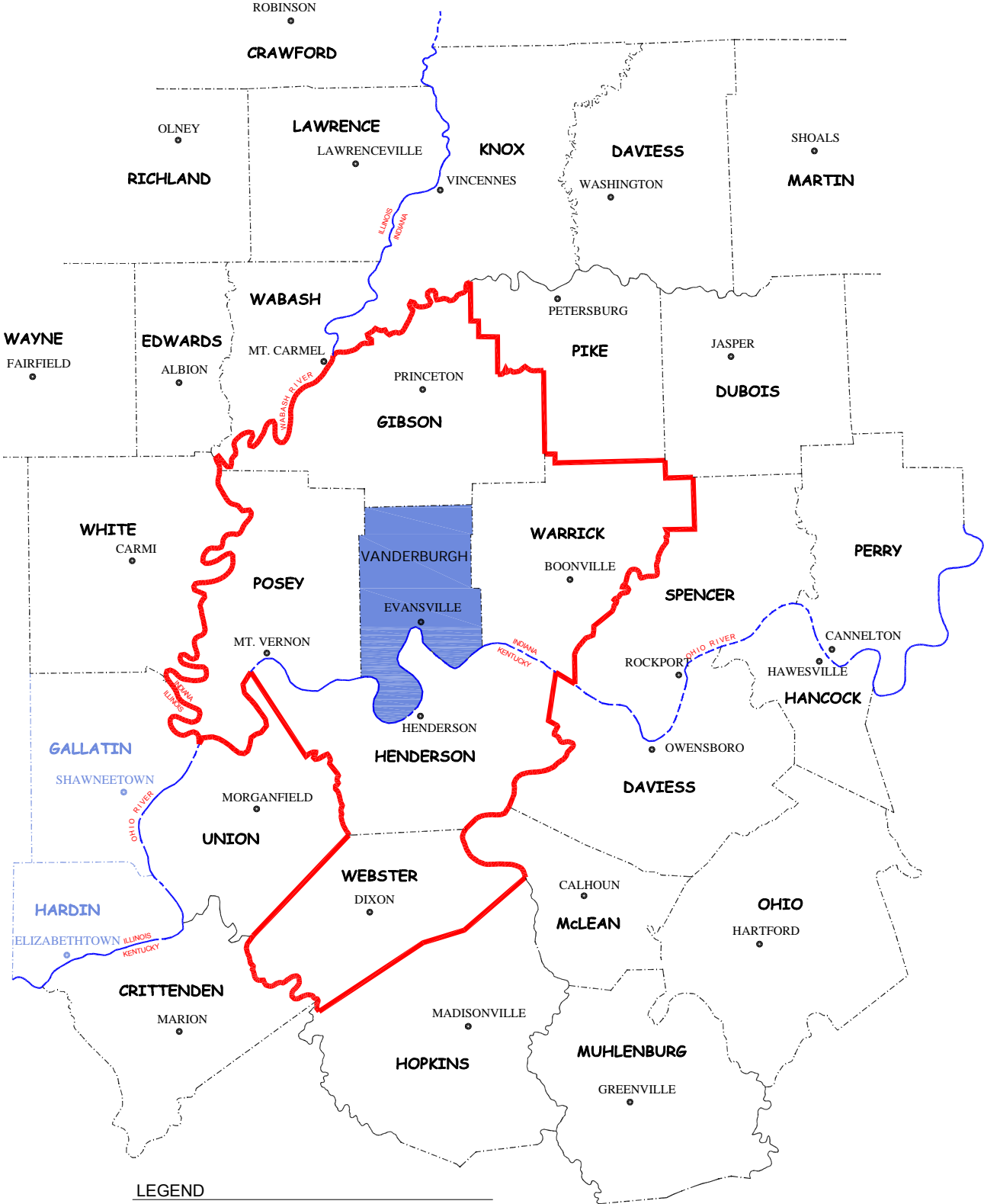
Note: (a)= Averaged Household Median Income

Sources: 2000 Census, 2000 County Business Patterns, 1997 Economic Census, Bureau of Economic Analysis – Regional Profiles

Pages 12-8 and 12-9 show maps of the commuting patterns from the 2000 Census for the MSA and Tri-State Area. Totals of the commuter flow on these maps show that 75,031 individuals live and work within Vanderburgh County, 8,990 residents leave Vanderburgh County and travel to work outside the County (“Export”) and 33,581 commuters travel into the County for work (“Import”). This means that for every employee leaving the County to work elsewhere, almost four employees travel into the County for work. The net flow is heavily in favor of Vanderburgh as an importing county, since it is the employment center for the region.

It is rare for an urban county to contain a sufficient labor force to meet all of its employment needs. Although the majority of Vanderburgh County’s workforce commutes from within

Regional Economic Areas



LEGEND

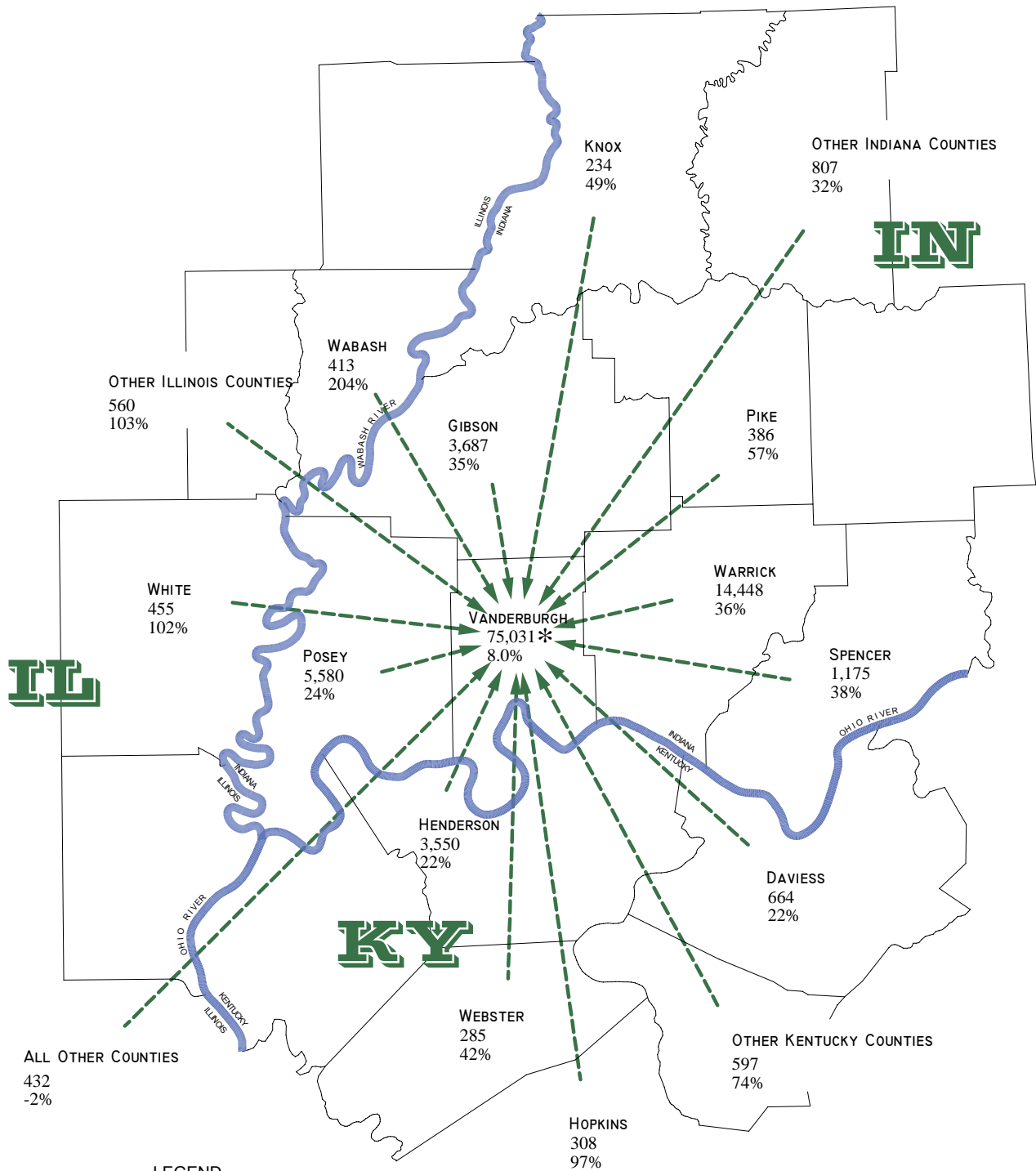


Office of Management & Budget, Evansville IN - KY Metropolitan Statistical Area.



Bureau of Economic Analysis, Evansville - Henderson, IN-KY-IL Economic Area.

Area Residents Commuting Into Vanderburgh County





LEGEND

Top Number: Represents the number of people commuting into Vanderburgh County from a surrounding county.

Bottom Number: Represents the percent change in the number of people commuting between 1990-2000.

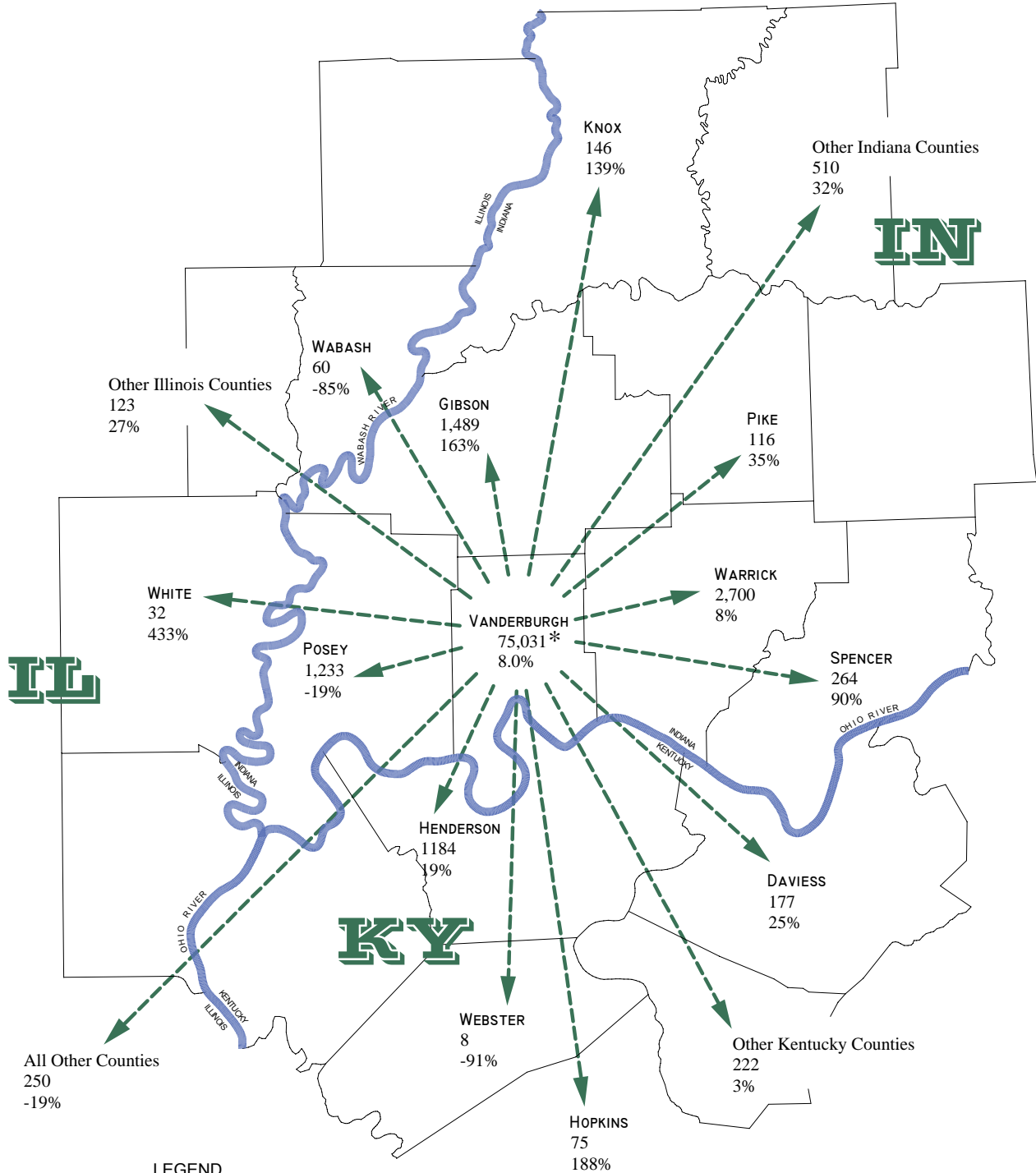
* Number of people that live and work in Vanderburgh County.

County Line = 

State Line = 

Source: 2000 Census data.

Residents Commuting Out Of Vanderburgh County





LEGEND

Top Number: Represents the number of people commuting from Vanderburgh County to a surrounding county.

Bottom Number: Represents the percent change in the number of people commuting between 1990-2000.

* Number of people that live and work in Vanderburgh County.

County Line = 

State Line = 

Source: 2000 Census data.

the County, the large number of workers that commute from neighboring counties play a significant role in meeting the labor needs of Vanderburgh employers. Understanding the point of origin for out of county commuters can be essential for transportation planning and enhancing the County's potential labor force. For example, transportation enhancement projects to alleviate driving time from a neighboring county that supplies workers could make the County more attractive to potential employers because the reduced travel time can result in a corresponding expansion of the labor market. Understanding commuting patterns and coordinating transportation improvements based on this information could also assist in retaining employers that depend on workers from other counties.

INDUSTRY MIX OVERVIEW

Vanderburgh County has a diversified economy. Examination of Table 12-11A shows that although manufacturing was the dominant sector for local employment in 1980, it has been declining since that time. By 1990, trade (wholesale and retail), and services employment had surpassed manufacturing as the top employer in the County. These three sectors have accounted for more than 75 percent of employment. From 1990 to 2000, services employment increased by more than 13 percent, making it the fastest growing and most dominant sector of the economy. The retail trade sector recorded the sharpest employment share decline from 1990 at almost 10 percent.

The local data presented in Table 12-11B are consistent with national and state trends, which all show significant movement toward a service based economy. This data also indicates that Vanderburgh County is more dependent on the retail sector for employment than the State or the nation, and is less dependent on the government sector than either of these areas. Table 12-12 lists the major employers in the County and their type of industry.

LABOR FORCE

The labor force is defined by the Census Bureau as the population 16 years old and over that work, persons that normally work but were temporarily absent from their jobs, and those persons who were unemployed, available for work and seeking employment. According to the 2000 Census, the working age population (18 – 65) in the County was 110,409 persons and the County labor force was 90,182 persons. This represented 81.7 percent of the population in this age group. The Indiana Business Research Center projects that in Year 2025 the County population of working age will increase to 112,468. If the proportion of the total population in the labor force were to remain constant, the projection for the 2025 County labor force would be 91,886 potential employees.

**TABLE 12-11A: PERCENT SHARE OF EMPLOYMENT BY INDUSTRY
IN VANDERBURGH COUNTY**

	1980	1990	2000
Total full and part-time employment	101,766	111,654	130,031
Farm employment	.69	.43	.80
Ag. services, forestry, fishing, & other	.30	.47	.67
Mining	1.38	.99	.60
Construction	5.95	6.06	6.95
Manufacturing	22.74	16.74	13.73
Transportation & public utilities	5.18	4.53	4.91
Wholesale trade	6.03	5.90	5.26
Retail trade	18.17	21.43	20.84
Finance, insurance, and real estate	5.78	5.61	6.94
Services	25.23	29.70	31.70
Government & government enterprises	8.54	8.15	8.10
Federal civilian	.82	.83	.79
Military	.71	.77	.47
State	1.56	1.89	2.34
Local	5.44	4.65	4.50

Data source: Bureau of Economic Analysis

**TABLE 12-11B: 2000 EMPLOYMENT PERCENTAGE BY INDUSTRY AS
COMPARED TO THE STATE AND NATION**

INDUSTRY	VANDERBURGH	INDIANA	U.S.
Farm	.28	2.16	1.86
Ag. Services, Forestry, Fishing	.68	.90	1.28
Mining	.60	.23	.47
Construction	6.95	5.80	5.69
Manufacturing	13.73	18.92	11.42
Transportation & Public Utilities	4.91	4.83	4.94
Wholesale Trade	5.26	4.27	4.53
Retail Trade	20.84	17.79	16.37
Finance, Insurance, & Real Estate	6.94	6.30	7.89
Services	31.70	27.12	31.95
Government – Federal, State & Local	8.11	11.70	13.60

Source: Bureau of Economic Analysis

**TABLE 12-12: MAJOR EMPLOYERS IN VANDERBURGH COUNTY
AND SURROUNDING COMMUNITIES**

Company Name	Industry
American General Finance	Financial Services
Anchor Industries	Tents, Canopies, Canvas Accessories
Atlas Van Lines	Mover, Corporate & Household
Berry Plastics	Injection Molded Plastics
Black Beauty Coal	Coal Mining
Bristol-Myers Squibb	Nutritional & Pharmaceuticals
Casino Aztar	Gaming Entertainment
Catholic Diocese of Evansville	Religion & Education
City of Evansville	Government Services
Deaconess Hospital	Medical Services
Escalade Sports	Recreational & Sporting Goods
Evansville Newspaper	Publishing
Evansville State Hospital	Health Care
Evansville/Vanderburgh School Corp.	Education
Federal Agencies	Government Services
Fifth Third Bank	Banking & Financial Services
George Koch Sons	Industrial Ovens & Spray Booth Conveyors
Guardian Industries	Plastics Manufacturing
Industrial Contractors	Construction
Keller-Crescent Company	Advertising- P.R. & Commercial Printing
Old National Bank	Banking & Financial Services
PPG Industries	Automotive Glass
Red Spot Paint and Varnish	Coatings for Automotive Plastics
St. Mary's Medical Center	Medical Services
T.J. Maxx	Distribution Center
University of Evansville	Education
University of Southern Indiana	Education
Vanderburgh County	Government Services
Vectren	Utility – Gas & Electric
Welborn Clinic	Healthcare
Whirlpool Corporation	Refrigerators

SURROUNDING COMMUNITIES

ALCOA; Newburgh, IN	Aluminum Sheet & Ingots
Alcan Primary Metal Group, Robards, KY	Aluminum Extrusion
Big Rivers Electric; Henderson, KY	Electric Generating & Transmission
Cinergy/PSI Energy; Owensville, IN	Electric Generating & Transmission
Community Methodist Hospital; Henderson, KY	Medical Services
Dana Corporation; Henderson, KY	Truck Axles & Brake Components
G E Plastics; Mt. Vernon, IN	Thermal Plastics, Lexan Sheet, Valox & Polycarbonates
Gamco Products; Henderson, KY	Nonferrous & Zinc Die Casting
Gibbs Die Cast; Henderson, KY	Aluminum & Magnesium Die Casting
Gibson General Hospital; Princeton, IN	Medical Services
Hansen; Princeton, IN	Clock Movements
Henderson County Schools; Henderson, KY	Education
Mid-States Rubber Products; Princeton, IN	Molded & Extruded Rubber Parts
Toyota Motor Manufacturing Indiana; Princeton, IN	Automotive Assembly
Tyson Foods; Robards, KY	Food Processing & Packaging
Warrick County Schools; Boonville, IN	Education

MSA ECONOMIC PERFORMANCE

According to the Southwestern Indiana Regional Development Commission's Economic and Demographic Profile of Southwestern Indiana, the region witnessed an upward trend in employment over the past two decades, but its employment growth was much slower than that of Indiana and the U.S. over the same period. Between 1980 and 1999, employment grew by 43.4 percent in the U.S. economy and by 38.5 percent in Indiana, while the regional employment increased by 25.8 percent. Over the past decade, the region outperformed the U.S. economy and was just below Indiana's average with regard to the unemployment rate. In 2000, the region's unemployment rate was below 4 percent.

MSA ECONOMIC STRUCTURE

In 1999, three sectors; services, manufacturing, and retail trade, accounted for 65 percent of total employment for the region compared with shares of 64 and 59.7 percent respectively for Indiana and the U.S. In particular, the region and the State were more dependent on manufacturing employment in comparison to the national average. The 1999 percentage of employment in the manufacturing sector for the region, State and nation accounted for 15.7 percent, 19.3 percent and 11.7 percent of total employment respectively.

FUTURE OUTLOOK

ECONOMIC DEVELOPMENT EFFORTS AND POTENTIAL

The Evansville-Vanderburgh County area has considerable economic potential. Its geographic location provides excellent access to markets throughout the United States. The appealing quality of life in the Evansville area enhances our regional economic potential. The community has an aggressive business recruitment and retention program, spearheaded by Vision-E, the City, and the Chamber of Commerce. Another significant advantage is the diversity of the local economy.

There are projects/proposals which could have major positive impacts on the future Evansville area economy. The proposals are:

Extension of Interstate 69 from Indianapolis to Evansville and South to Houston, Texas

This highly significant transportation project planned for Southwestern Indiana will provide a direct highway link from Indianapolis to Evansville. It eventually will be a segment of interstate highway that connects Canada to Mexico. Considering our increasingly global economy, the highway is expected to be an important international trade route, and a catalyst for economic development within our region resulting from improved north/south access. The project is in the design phase of development. It is scheduled for construction in the Evansville area by 2015 (see Chapter 17, Transportation).

Certified Technology Park

The State of Indiana has certified downtown Evansville as a Certified Technology Park. The State of Indiana Certified Technology Park program encourages/financially supports the location of high-technology businesses within areas identified by local redevelopment commissions. Portions of tax revenues generated by tenants are reinvested into the park and used for improvements, operation and maintenance of facilities, payment of interest and principal on bonds and other high-tech business-generating activities. The designation of downtown Evansville as a Certified Technology Park will help promote the City as the place for high-tech businesses to locate. Attracting high tech firms will diversify Vanderburgh County's economy and create high-paying jobs.

Evansville is one of the first cities in Indiana to establish wireless fidelity or Wi-Fi zones in the downtown and at the airport. SBC is providing this wireless Internet connection service. The deployment of Wi-Fi fits the Vision-e plan for a digital Downtown that provides an attractive environment for high technology businesses.

ECONOMIC DEVELOPMENT PROBLEMS

As reported in the 2000 Census, the percentage of the labor force employed in professional occupations was 27.9 percent for Vanderburgh County, 28.7 percent for the State of Indiana, and 33.6 percent for the nation. The difference between the County's and the national percentage of professional occupations had increased by 3.3% from that reported in the 1990 Census. This data highlights a need for more professional job opportunities in the local area. Many of our college graduates who would like to stay in the Evansville area have a difficult time finding employment in their field and are forced to look for work elsewhere. The inability to retain young college graduates is typically referred to the "Brain Drain". This is not only a problem in the Evansville area, but is statewide problem. Recruitment efforts to attract more professional jobs with competitive wages to the area should be an economic development priority.

Another problem with the local economy is that a great percentage of our manufacturing employment is with large national or multi-national companies that have acquired Evansville facilities through acquisitions and mergers. As these large companies seek to become more competitive, they are continually seeking to eliminate excess capacity and to close down less efficient facilities. Unfortunately, a number of these employers have facilities in Evansville that are older plants, designed for much different technology and processes. It can be difficult to operate these facilities when the company is looking to maximize profits by eliminating excess and inefficient production capacity. Combined private and public investment is needed for retooling and modernization of these older plants, as was accomplished at Whirlpool.

Once old industrial facilities are closed, the community is left with the aging complexes, designed with limited energy efficiency and before the days of environmental and hazardous materials concerns. However, some older facilities still offer opportunities for economic development. While they often are too large to attract a single user, they can be modified to accommodate multiple users. The City of Evansville has taken this approach to reuse these complexes, along with selective demolition, renovation, and marketing, to attract major tenants. For example, the former Bucyrus Erie plant now known as the River City Industrial Park has been renovated for reuse.

FORECASTS OF ECONOMIC COMPONENTS

In the long term, the future outlook for employment in the Evansville area appears to be positive. In 2003, the Evansville Urban Transportation Study (EUTS) Transportation Plan forecasted a 2030 employment projection of 151,250 employees for Vanderburgh County. This projection was calculated analyzing employment in three categories: retail, commercial, and government. An additional category, "other" was added as well to account for employment outside these three major employment categories. This forecast continues to show Vanderburgh County as the dominant source of employment in the region. Therefore, the

historical trend of increasing employment in the County is projected to continue through year 2030.

The type of new employment in the future will determine the amount of benefit that the community will receive from new job opportunities. Obviously, the community would receive more benefits from higher paying new jobs than from jobs that pay less. In addition, professional jobs at competitive wages would provide opportunities for new college graduates that would encourage more of our young, bright residents to stay in the Evansville area.

According to the 2000 County Business Patterns, there were 5,252 business establishments in Vanderburgh County. If the average number of employees per business establishment in 2000 stayed approximately the same in the Year 2025, based upon the employment increase projected by EUTS; the Area Plan Commission estimates that 802 new business establishments would be created by Year 2025. The additional 21,219 employees projected and the estimate of 802 new business establishments by 2025 suggests that the Evansville economy will remain strong in the future.

ECONOMIC DEVELOPMENT ACTION PLAN

SOURCE: PREVIOUS OVERALL ECONOMIC DEVELOPMENT PROGRAM ANNUAL REPORTS AND COMMUNITY AREA PLAN COMMISSION

GOAL

To improve the local economy through long-term growth and to upgrade the standard of living for all citizens of Evansville and Vanderburgh County.

GENERAL OBJECTIVES

Reduce unemployment and underemployment, especially in those areas which are the most economically depressed, and promote the education and training of a qualified workforce.

Provide incentives, including a sufficient number of suitable industrial and commercial sites in attractive locations, for expanding operations and new employers to ensure an expanding economy and tax base.

Upgrade and improve community facilities and services that will enhance the community's growth potential and quality of life.

Develop and implement a coordinated, long-range economic development planning process.

Take advantage of the increased globalization of the marketplace to attract foreign capital to the Evansville area.

Intensify recruitment efforts that emphasize the community's positive attributes to retain and attract new professional and technical jobs in the Evansville area.

DOWNTOWN/COMMERCIAL OBJECTIVE

Increase the number of business establishments, employees, and customers of businesses in the downtown to create a climate for economic success in a dynamic CBD.

POLICIES

Continue to support Downtown development by providing incentives for using vacant

and/or underutilized real estate for commercial activities.

Develop additional off-street parking to encourage prospects for the renovation and occupancy of available office space, as well as new development.

Adopt and implement the new Downtown Master Plan.

Support the development of additional entertainment uses that will attract patrons from throughout the region.

SMALL BUSINESS OBJECTIVE

Provide technical assistance, counseling and financing assistance to minority, woman-owned, and other small businesses.

INDUSTRIAL OBJECTIVES

Retain and expand existing operations, and attract new industries.

POLICIES

Promote clean industries and new technologies that minimize resource use and reduce waste in manufacturing processes.

Provide adequate infrastructure to industrial parks and sites.

Through public and private efforts, maintain an up-to-date inventory of available industrial buildings, parks, and sites.

Continue to support Vision 2000's industrial recruitment, the Chamber of Commerce business expansion/retention efforts, and continued construction of speculative buildings by the Evansville Industrial Foundation.

Support the Redevelopment Commission in continuing the development and marketing of Walnut Centre, a near-Downtown light industrial park, and evaluate other areas for redevelopment activities which might facilitate industrial expansion.

INFRASTRUCTURE OBJECTIVE

Upgrade and expand existing public utilities and services as a means to direct growth and development.

NEIGHBORHOOD OBJECTIVE

Develop opportunities for neighborhood economic revitalization within the City.

POLICIES

Support continued efforts to promote economic training, financing for businesses and revitalization in urban core neighborhoods.

Encourage businesses to locate in the Enterprise Zone and to hire residents of the zone.

Continue the public/private relationship in housing rehabilitation services and support the construction of affordable housing.

TRANSPORTATION OBJECTIVE

Improve the transportation network within the City of Evansville and Vanderburgh County to facilitate regional, national and international trade and to provide a quick and safe transportation network throughout the community.

POLICIES

Support improved access to Evansville and Vanderburgh County through the construction of I-69, a direct route from Evansville to Indianapolis.

Support the Airport's increasing capacity to handle larger aircraft.

Support the implementation of the EUTS 2030 Recommended Transportation Plan.

Develop a plan to prioritize locally funded transportation projects, such as intersection improvements and minor road widening.

TOURISM AND RECREATIONAL OBJECTIVE

Continue upgrading tourist attractions and recreational facilities and promote Evansville and Vanderburgh County as a regional convention and tourist center.

POLICIES

Support new tourist attractions in the Evansville community such as completion of the Pigeon Creek Greenway and facilities to dock and support Landing Ship Tank 325 to make Evansville a destination.

Promote the development of Theatre and Arts District to enhance the diversity of Downtown attractions and the local economy.

Support historic preservation to enhance its contributing role in attracting tourists to the Evansville area.

Support City and County park systems through continued upgrading of park facilities.

CITY/COUNTY COOPERATION OBJECTIVE

Continue to promote cooperative efforts between the City and County concerning economic development, particularly in pursuit of State and Federal grants.

EDUCATION OBJECTIVE

Provide appropriate education and skills training to meet the needs of current and future employers.

POLICIES

Support area school systems, trade and vocational schools, and colleges in their efforts to educate and train the local labor force.

Encourage educational institutions to offer responsive continuing education services for both local employers and the community.

Support the establishment of a University/Hospital/private partnership for developing/operating a research and development park.