

# ECONOMY

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The committee will develop an aggressive industry visitation, retention, and expansion program and provide support in any expansion efforts. Based on needs identified during the visits, we will provide advocacy and support for our existing companies during the economic downturn and help them prepare for the recovery ahead.

The entrepreneurship committee will focus on five key areas: 1) Education; 2) Training and technical assistance; 3) Access to capital; 4) Access to networks; and 5) Improving entrepreneurial culture.

Fertile areas for entrepreneurship in Chatham include the emerging industry clusters, sustainable agriculture/local food production, the arts and green industries such as renewable energy and clean technology production. The committee will organize an entrepreneurial support network and form partnerships with service providers to link entrepreneurs with technical and training assistance and to potential capital sources.

While we are developing the committees, work has begun on a number of plan components. To recap just a few of our accomplishments:

■ As an example of a project that includes both retention and expansion, the EDC worked with the NC Department of Commerce, Progress Energy, CSX Rail, and the NC Department of Transportation to assist

Uniboard USA in acquiring a local wood processing company, retaining over 150 jobs. In mid-November, Uniboard broke ground on a new \$120 million fiberboard production facility that will hire another 100 people, with an average salary of \$45,000.

■ The Chatham Loan Fund is now up and running, offering loans from a few thousand dollars up to entrepreneurs and non-profits in Chatham. The EDC is partnering with The Self-Help Venture Fund to provide financing assistance, with a focus on minority- and women-owned businesses, youth entrepreneurs, and companies in the identified industry clusters.

■ We have also expanded EDC staff. I, as President, have primary responsibility for the attraction component. Jennifer Nelson, Business Development Coordinator, works primarily on the retention program. New staffer Mari Howe (who worked on the strategic plan as a graduate student) serves as Research and Innovation Manager and focuses on the entrepreneurship element. Carol Goodwin has joined us as part-time Administrative Assistant.

■ The EDC has hosted two meetings of all the elected boards in the county to receive input and encourage broad-based support and buy-in for the strategic plan. On Nov. 18, the boards agreed to meet quarterly to continue their involvement in implementation.

In December, the EDC will roll out a new GIS-based web site to enable

businesses, developers, site consultants, and commercial realtors to view available sites and buildings throughout the county. Users will be able to search by size, location, type of building desired. When they pick a site or building, they can download detailed reports on demographics around the property, on labor force availability, and on the businesses located around the property.

We are partnering with a commercial broker to market the Central Carolina Business Park to prospective tenants. A marketing blitz will begin in January.

The EDC Board has appointed a sub-committee to study making the EDC more effective and establishing its credibility as an apolitical economic development advocate. This group reports back to the board in December.

For more information or to volunteer, call the EDC at 542.8274 or email [info@chathamedc.org](mailto:info@chathamedc.org).

*Diane Reid is President of the Chatham County Economic Development Corp.*



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