

EDC Strategic Plan

EDC Board of Directors -- adopted
December 8, 2022



Vision: Grand Traverse County Economic Development Corporation -- helping Northern Michigan residents economically thrive.

Mission: The Grand Traverse County Economic Development Corporation, primarily through the issuance of revenue bonds, will support projects and initiatives that positively impact the regional economy.

Strategic Goals and Objectives

INTERNAL AND ORGANIZATIONAL		
Strategies	Tasks	Completion
Reduce the size of the EDC board and the frequency of meetings.	Review and revise EDC bylaws as may be necessary.	First quarter of 2023
Establish an executive committee to review potential revenue bond projects.	Review and revise EDC bylaws as may be necessary.	First quarter of 2023

Use fees generated from the issuance of tax-exempt revenue bonds to support the following strategies and other strategies that may be authorized under Public Act 338 of 1974.

EXTERNAL AND PROGRAMMATIC		
Strategies	Tasks	Completion
Partner with Traverse Connect to market EDC tax-exempt bonds to businesses, financial institutions, nonprofits, and developers.	<ol style="list-style-type: none"> 1. Market EDC tax-exempt bonds to businesses 2. Publish a website or webpage dedicated to tax-exempt revenue bonds 3. Assist applicants in applying for EDC bonds 	First quarter of 2023

<p>In partnership with Traverse Connect, support initiatives, events, or programs that promote the area to new businesses or will help grow local businesses.</p>	<ol style="list-style-type: none"> 1. Participation in key economic development events. Examples: <ol style="list-style-type: none"> a. CAR conference b. North American Space Summit c. NMC Lakebed 2030 Conference 2. Support or provide funding for specific initiatives and studies. Examples: <ol style="list-style-type: none"> a. Drone Infrastructure b. Marine Electrification c. Mobility and Outdoor Recreation 	<p>On Going</p>
<p>Support efforts to make the zoning and construction permitting and inspection processes "business friendly", i.e. fast fair and predictive.</p>	<ol style="list-style-type: none"> 1. Re-start Northern Nexus as means to better coordinate planning and zoning 2. Perform a comprehensive evaluation of the area's development approval and permit processes 3. Seek home builders' association and NW builders exchange input on improvements to the processes 4. Develop a universal land use permit application to be used by all local units of government 5. Develop a plan to coordinate inspections 6. Promote the expansion of EPIC GT to all local units of government 	<p>Fourth quarter of 2024</p>