

Economic Development

January 18, 2022

What is Economic Development?

- N.C.G.S. § 158-7.1
 - Economic Development – Each county and city in this State is authorized to make appropriations for economic development purposes. These appropriations must be determined by the governing body of the city or county to increase the population, taxable property, agricultural industries, employment, industrial output, or business prospects of the city or county. These appropriations may be funded by the levy of property taxes pursuant to N.C.G.S. § 153A-149 and § 160A-209 and by the allocation of other revenues whose use is not otherwise restricted by law. The specific activities listed in subsection (b) of this section are not intended to limit the grant of authority provided by this section.

What is Economic Development?

International Economic Development Council:

- A set of programs and policies that aid in the creation, retention and expansion of jobs; the development of a stable tax base; and the enhancement of wealth.
- Economic development aims to influence the growth and restructuring of a community's economy to enhance its well being. This is achieved through job creation and retention, wealth creation for individuals and businesses, tax base enhancements, and improvement in quality of life.
- While the private sector ultimately creates the jobs, the role of economic development organizations – through the core activities of business recruitment, retention and expansion, and business creation and entrepreneurship – is to create the conditions that better enable businesses to compete and thrive.

Economic Development Commission History

- EDC formed in 1982 and restated in 2003.
- EDC moved to Chamber in 2014.
- County and Chamber agree to partner with Asheville Buncombe Chamber/EDC in 2018.
- Existing EDC was notified earlier this month of realignment.

The Challenges

- **Workforce Issues**

- Unemployment as of November 2021: 2.9%
- Initial unemployment claims November 2021: 142
- Continued unemployment claims November 2021: 349
- Job openings as of January 11, 2022: 1,231

- **Workforce Housing**

- 75% of housing units for sale are \$300K and above
- Rents are increasing at an accelerated rate vs. wages
- Long Term Rentals are diminishing in favor of Short Term Rentals

- **Broadband**

- Haywood has received various grants and NCDIT will be issuing a new round of GREAT Grants next month, but Haywood County still has anywhere between 30% to 50% unserved.

The Next Chapter

- The Community and Economic Development Corporation of Haywood County will be a 501(c)3.
- The charitable nonprofit corporation will involve Haywood County, the private sector and community advocates to provide support for economic and community enhancement and to aid in solutions for community challenges.
- The charitable non-profit corporation will be able to accept donations and certain grant funds (Broadband).

Permanent/ExOfficio Directors

- Haywood County Chairman or designee
- Haywood County Manager
- Haywood Community College President or designee
- Haywood County Chamber of Commerce President or designee
- Haywood County Tourism Development Authority Executive Director or designee
- Haywood County Schools Superintendent or designee
- Haywood Advancement Foundation President or designee

At Large Directors

- Creative Arts/ Entrepreneur Representative
- Finance/Banking Representative
- Healthcare/Hospital Representative
- Manufacturing Representative
- Utility Provider (Electric/Gas) Representative

Community Advocate Directors

- Agriculture
- Broadband
- Recreation
- Workforce Housing

Non-Voting Members

- Haywood County Community and Economic Development Director will serve as the Director of the Corporation

Advisory Members

- Asheville Chamber of Commerce Executive Director for Economic Development
- SouthWestern Commission Executive Director

Executive Committee

- Haywood County Chairman or designee
- Haywood County Manager
- Two additional members from the Permanent Directors
- Two members from the At Large Directors
- One member from the Community Advocate Directors
- Haywood County Community and Economic Development Director

Questions