

## Economic Development: Public Input and CEDS Synopsis 2/6/14

The following information is a synopsis of economic data received from various outreach activities, including the Economic Development break-out group from the Kick Off meeting; the Regional Priorities Survey; and the statewide CEDS meeting notes for our Region.

### Strengths (advantages)

- The Region is not in an isolated bubble
- Full of creative and resilient people
- Not dependent on manufacturing alone
- Centered around large employers, based on small businesses
- A net exporter of food, arts, education and recreation
- Existing infrastructure, i.e. building and roads
- Strong branding opportunities, landscape, tourism, quality natural resources
- Higher education opportunities and high quality education
- Strong citizen participation...people are engaged with their communities
- Arts within the Region
- Access and the ability to communicate with business, and local and state-wide official to facilitate action
- Entrepreneurial, diverse and resourceful business community
- Successful co-working hubs
- Value added agriculture & local foods, specialty foods
- Good cooperation within business community
- High level of volunteerism and community commitment
- Leveraging our natural resources in a sustainable way
- Inter-agency collaborations & partnerships
- Support for cottage industries

### Weaknesses (what to avoid or improve)

- Many part-time and minimum wage paying jobs that require support services instead of full time employment with benefits
- Need for more public transportation in and out of state, particularly that addresses our rural nature, e.g. every community getting a park-and-ride
- Lack of representation for youth-specific needs
- Lack of a place that is coordinating action to fix redundancy...that is transparent and accountable
- Lack of balance between the need for more workers and the impacts of growth on the region
- Need for a strong education and internship/apprenticeship program and an understanding of what skills employers need for a strong qualified workforce within the Region
- Could be better at embracing business development in the communities that want it
- Need for a VT food venture center to support value-added agriculture
- Need more bike trails
- Need more higher education opportunity
- Greater software and tech cluster
- Not taking advantage of third season tourism opportunities
- Need participation from the creative economy



Shaping  
Our Region  
from the Ground Up

- Inability to attract manufacturing
- Need for local investment in entrepreneurs through local stock market
- Lack of a minimum living wage – especially for large corporations (big box stores) that want permits to develop here
- Only promoting tourism, need to rebrand as a place that will grow business

## Opportunities

- Protect the working lands, strengthen the working lands, strengthen the food network
- Attract clean industries that fit the character of Central Vermont
- Invest in education to meet the needs of a changing workforce
- Reinvent public infrastructure finance that currently puts a stress on municipal finance
- Be mindful of local economies and community identity – consider scale
- Grow responsibly (growth in residential development is different and leads to more problems than growth for business development)
- Link downtown growth with transportation – to maximize the utility of downtown facilities
- Cluster development and housing
- Develop messaging for seniors – the advantages of downtown living
- Preserve farms and forest lands by supporting the entire value-chain of the food system and natural resource economy
- Support redevelopment and infill to strengthen our downtowns, village and commercial districts
- Foster entrepreneurialism, support cottage industries and strengthen buy local efforts
- Increase Re-use and Recycling infrastructures; and added value economic development
- Education finance, health care system, mental health care system, the way we leverage our assets (local, regional state interface), create new ED tools that work
- Creation of recreational opportunities using inactive former industrial assets
- Employ and fund local development corporations

## Threats (obstacles)

- Our economy is always in flux
- At risk due to energy, climate change and limited financing opportunities
- Development of “big box” and chain stores which drive out local Vermont businesses
- Destruction of woodlands, continued growth and expansion
- Aging population, need for support in education, workforce training, and job placement to those over 40
- Lack of livable wages and affordable housing, high overall cost of living
- Inability to retain young people and make sure they are involved
- Young workforce is not educated for jobs available within the Region
- tax structure, pub. trans, public ed., infrastructure, investment, permitting system,
- Growing inequality
- Business at a disadvantage as we increase regulatory requirements due to their size
- How to leverage local and regional assets to address infrastructure (i.e., water, sewer, schools) issues
- Sprawling development in our outlying areas
- Accessing necessary funds for downtown revitalization
- Ability to compete, keeping up with globalization