“Economic development is a process by which a community creates, retains, and reinvests wealth and improves the quality of life.”

- David Dodson, MDC Inc., Chapel Hill, NC
Higher levels of economic activity can lead to:

- additional tax revenues
- increased property values
- greater retail sales
- higher personal and household incomes
- increased business profits
- increased likelihood that young people can find good jobs locally and remain in the community
- better schools, health care, amenities, etc.
Economic development is found at the intersection of the public and private sectors.

- Involves government efforts to facilitate increased private sector growth and investment.

A strong private sector economy depends on effective government investment and decision-making (education, infrastructure, incentives, and agency support).
Economic development requires a foundation upon which to build.

- **Physical Infrastructure:**
  - Roads, water, gas, electricity, sewers, and telecommunications

- **Human Infrastructure:**
  - An educated and skilled workforce

- **Civic Infrastructure:**
  - Strong local leadership, vital community institutions, public involvement, and a community mindset of pride and optimism

Strong local economies are built upon strong communities
Economic Development Strategies

- Industrial Recruitment
- Existing Business
- Entrepreneurship
- Retail & Commercial
- Tourism
- Physical Infrastructure
- Human Infrastructure
- Civic Infrastructure

Community Development
1. Leadership & Citizen Participation  
   (civic infrastructure)  

2. Workforce Development & Education  
   (human infrastructure)  

3. Infrastructure & Communications Technology  
   (physical infrastructure)  

2nd Alabama Rural Roundtable (November 16, 2017)  
- Same Priorities as 2006 - with addition of Rural Healthcare
Community development involves citizens and institutional stakeholders working together to create a better place – as they address critical issues, like:

- Leadership
- Diversity and inclusion
- Community image
- Community aesthetics
- Governmental services
- Education
- Workforce development
- Healthcare
- Community vitality / fun things to do
- Infrastructure and zoning
- Housing
Quality of Place & Business (Talent) Recruitment
Site Selection Factors
Area Development Magazine (2017 Corporate Executive Survey)

1. Highway Accessibility 91.3
2. Labor Costs 91.1
3. Availability of Skilled Labor 88.8
4. Quality of Life 87.2
5. Occupancy or Construction Costs 85.9
6. Tax Exemptions 85.9
7. Proximity to Major Markets 84.6
8. Corporate Tax Rate 83.2
9. State and Local Incentives 81.3
10. Available Land 76.9
11. “Fast-Track” Permitting 76.7
12. Proximity to Suppliers 76.4
13. Energy Availability and Costs 76.0
14. Available Buildings 75.9
15. Right-to-Work State 74.7
16. Training Programs / Technical Colleges 72.8
17. Inbound/outbound shipping costs 71.8
18. Low Union Profile 71.4
19. Environmental Regulations 70.2
20. Long Term Finance Availability 64.6
Quality of Life Factors
Area Development Magazine (2014 Corporate Executive Survey)

1. Low crime rate 84.4%
2. Ratings of public schools 75.3
3. Healthcare facilities 74.2
4. Housing (availability / costs) 69.7
5. Colleges and universities in area 68.3
6. Recreational opportunities 65.9
7. Cultural opportunities 60.8
8. Climate 60.5
“In business today, no competition is tougher than the global race for talent. In every industry, every job sector, and every part of the world, employers are asking the same question: “How are we going to find, train, and retain the best workers?””

- U.S. Chamber of Commerce 2013
“States and communities that fail to produce and attract educated and skilled workers are at a huge disadvantage in the competitive world of economic development, which is increasingly shifting from an emphasis on recruiting industry to recruiting talent.”
What does it take to Build (enhance) Quality of Place?
"Do what you can, with what you have, where you are."
“The best way to predict the future is to create it.”
“Leadership and learning are indispensable to each other.”
“What stands out in the high-achieving community is not so much the characteristics of the leaders as their number . . . The high-achieving community had ten times more people providing leadership than communities of comparable size. . . And its leaders function, not as gatekeepers, but as door-openers, bent on widening participation.”
“Each time a man stands up for an ideal, or acts to improve the lot of others, or strikes out against injustice, he sends forth a tiny ripple of hope, and crossing each other from a million different centers of energy and daring those ripples build a current which can sweep down the mightiest walls of oppression and resistance.”
“We may have all come on different ships, but we’re in the same boat now.”
“Even if you’re on the right track, you’ll get run over if you just sit there.”
“When nothing seems to help, I go and look at a stonecutter hammering away at his rock perhaps a hundred times without as much as a crack showing in it. Yet at the hundred and first blow, it will split in two. And I know it was not that blow that did it, but all that had gone on before.”
2 Corinthians 9:6

“He who sows sparingly will also reap sparingly, and he who sows bountifully will also reap bountifully.”
<table>
<thead>
<tr>
<th>State</th>
<th>Taxes per capita</th>
<th>National Rank</th>
<th>If AL taxed like . . .</th>
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<tbody>
<tr>
<td>Alabama</td>
<td>$3,144</td>
<td>50</td>
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<tr>
<td>Texas</td>
<td>4,126</td>
<td>28</td>
<td>+ $4.8 billion</td>
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<tr>
<td>Louisiana</td>
<td>3,951</td>
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<td>Mississippi</td>
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<tr>
<td>Missouri</td>
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<td>+ $612 million</td>
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<td>Other SEC State Average</td>
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<tr>
<td>National Average</td>
<td>4,883</td>
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<td>+ $8.4 billion</td>
</tr>
</tbody>
</table>

Note: Total Alabama General Fund budget for FY19 is $2 billion.
“A society grows great when old men plant trees in whose shade they will never sit.”

- Greek Proverb
Government & Economic Development Institute