https://www.youtube.com/watch?v=Z94UHshkEOY
MISSION STATEMENT

To create economic opportunity by attracting higher paying jobs, expanding and diversifying our state and local economies, increasing incomes and investment, and generating positive growth throughout Arkansas.

THE STATE OF ARKANSAS

- Since January 2015, the governor and AEDC have completed more than 400 projects, amounting to more than 17,000 new, highly-competitive jobs
- The state of Arkansas ranks:
  - First in cost of doing business
    Source: CNBC, Cost of Doing Business State Rankings 2018
  - Third on the cost of living index
    3rd Qtr. 2018, Source: C2ER
    - Seventh in Quality of Life
    - Sixth in Quality Rating for State-Run Pre-K
    - 16th in College Costs, Tuition and Fees
    - 16th Lowest College Debt at Graduation
    Source: U.S. News and World Report, Best State Rankings Report
  - Seventh Top Manufacturing State by Percentage of Workforce, Third in the South
    Source: BLS Employment & Earnings, Annual 2017
Searching for available sites and buildings is the most important activity site selection consultants do on the internet. It makes up approximately 55% of their internet activity.

Arkansas’s tool was introduced in July 2009: www.arkansassiteselection.com/aedc

Requires local participation in the cataloging of property and updating community profile information.
STEPS TO BEING “PARTNER READY”

- One designated economic development contact
  - Authority to negotiate the deal
  - Organize and direct prospect team
- Strategic plan that identifies targeted recruitment
- Marketable property listed on Arkansas Site Selection (www.arkansassiteselection.com)
- Marketing website
- Local incentive package

WHAT FACILITATES ECONOMIC DEVELOPMENT?

HAVING A “DEVELOPMENT READY” COMMUNITY

- Creating a skilled workforce.
- Developing physical infrastructure.
- Improving the business environment.
- Developing suitable sites and buildings.
- Improving local education.
- Creating a livable community with desired amenities.
- Overall, making the community a great place to live, work, and play.
HOW ARE COMMUNITIES SUCCESSFUL?

- Strong leadership
  - Building and maintaining strong relationships with existing companies (BR&E)
- Work collaboratively with neighboring communities and other partners
- Resources and financing must be devoted specifically to Economic Development
- Concentrate on improving the quality of the workforce
- Designated site(s) and/or building(s)
- Marketing to specific sectors

MARKETING TARGETS

- Aerospace & Defense
- Food & Beverage
- Distribution & Logistics
- Metals
- Paper & Timber Products
- Corporate & Shared Services
- Software Development & Data Management
- Transportation Equipment
PROJECT PROCESS

- AEDC receives a RFI (Request For Information)
- AEDC sends the RFI to community / communities that meet requested criteria or specifically requested by the consultant / company
- AEDC submits the completed RFI to consultant / company
- Site visit if the community makes the first cut
- If still in the running, multiple site visits and negotiations begin
- Confidentiality is key throughout this process!

COMPETITIVE COMMUNITIES INITIATIVE
In an effort to help communities become more attractive for jobs and investment, the AEDC and utility partners have developed the Competitive Communities Initiative.

The goal of the evaluation initiative is to ensure that all communities in the state are fully prepared to successfully compete for jobs and investment.

Four key community development pillars are essential for competing and winning:

- Economic Development Organization
- Economic Development Funding
- Workforce Narrative
- Product Readiness

The AEDC and utility partners have developed an evaluation tool that assesses strengths and weaknesses and encourages community leaders to take the next steps in ensuring their economic success.
INITIATIVE OVERVIEW

The initiative will help community leaders to
- Better understand strengths and weaknesses through 3rd party evaluation
- Learn from best practices and receive guidance from seasoned economic development professionals
- Educate community leaders on your competitive standing and readiness
- Utilize the outcomes of the evaluation in improving your success in attracting investments and jobs

ECONOMIC DEVELOPMENT ORGANIZATION

The aim of this pillar is to provide evaluation questions and criteria for determining the strengths, weaknesses, and overall competitiveness of the structure of the local economic development organization.
ECONOMIC DEVELOPMENT FUNDING

The aim of this pillar is to provide evaluation questions and criteria for determining the strengths, weaknesses, and overall competitiveness of the funding for the local economic development organization.

LOCAL INCENTIVES

Used to differentiate communities.

Local communities cannot rely on state incentives alone to be competitive.

Consider creating designated funding to support local incentives and infrastructure improvements.

Some local incentive ideas:
- Water and sewer discounts/ connection waivers
- Relocation expenses
- Upgrading machinery/purchasing equipment
- Parking lot expansions/upgrades/installation
Local Economic Development
Sales Tax Revenue

The aim of this pillar is to create a narrative by providing answers to evaluation questions and criteria that will describe the strengths, weaknesses, and overall competitiveness of your community’s workforce.

<table>
<thead>
<tr>
<th>Community</th>
<th>Tax Amount</th>
<th>Revenue Generated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clarksville</td>
<td>15% of 1 cent</td>
<td>$200-250K per year</td>
</tr>
<tr>
<td>Crossett</td>
<td>1/4 cent</td>
<td>$250,000 per year</td>
</tr>
<tr>
<td>El Dorado</td>
<td>1 cent</td>
<td>$30 million over 10 years</td>
</tr>
<tr>
<td>England</td>
<td>3/4 cent</td>
<td>$240,000 per year</td>
</tr>
<tr>
<td>Foreman</td>
<td>1/2 cent</td>
<td>$40,000 per year</td>
</tr>
<tr>
<td>Harrisburg</td>
<td>1/8 cent</td>
<td>$3.5 million per year</td>
</tr>
<tr>
<td>Jefferson County</td>
<td>3/8 cent</td>
<td>$3.8 million per year</td>
</tr>
<tr>
<td>Little Rock</td>
<td>3/8 cent</td>
<td>$3.8 million per year</td>
</tr>
<tr>
<td>Magnolia</td>
<td>1/4 cent</td>
<td>$445,000 per year</td>
</tr>
<tr>
<td>Marked Tree</td>
<td>1/8 cent</td>
<td>$450,000 per year</td>
</tr>
<tr>
<td>Melbourne</td>
<td>1/4 cent</td>
<td>No expiration date</td>
</tr>
<tr>
<td>Monroe County</td>
<td>1/2 cent</td>
<td>$2.4 million per year</td>
</tr>
<tr>
<td>Newton</td>
<td>1/2 cent</td>
<td>$390,000 per year</td>
</tr>
<tr>
<td>Paragould</td>
<td>1/4 cent</td>
<td>$1,000,000 per year</td>
</tr>
<tr>
<td>Russellville</td>
<td>6.25% of 1 cent</td>
<td>$825,000 per year</td>
</tr>
<tr>
<td>Saint Francis County</td>
<td>1/2 cent</td>
<td>$1.4 million per year</td>
</tr>
<tr>
<td>Van Buren</td>
<td>1/2 cent</td>
<td>No expiration date</td>
</tr>
<tr>
<td>Warren</td>
<td>1/2 cent</td>
<td>$230,000</td>
</tr>
<tr>
<td>West Memphis</td>
<td>1/4 cent</td>
<td>Terminates upon $4 million being raised</td>
</tr>
<tr>
<td>Woodruff County</td>
<td>1/4 cent</td>
<td>$85,000 per year</td>
</tr>
<tr>
<td>Wynne</td>
<td>1/2 cent</td>
<td>$750,000 per year</td>
</tr>
</tbody>
</table>
The aim of this pillar is to evaluate the competitiveness of available buildings and shovel-ready sites, which are either certified or qualify for certification.