



4. Vision for Prosperity

A. Overview

This chapter focuses on the issues of regional, community and individual prosperity.

The chapter is organized into the following sections:

- Vision Statement
- Key Findings
- Strategies

B. Vision Statement

Our vision for Prosperity is . . . *A diverse, healthy economy that provides job opportunities for residents and revenues to government to support the provision of quality community services and facilities, including infrastructure. Approaches to economic and community development that respect the natural environment and strike a balance of regional and local needs through cooperation and sharing of costs and benefits.*

C. Key Findings

The past few decades marked an era of remarkable growth for the region – employment, earnings, and retail sales were all up. This growth is forecast to continue but at a slower pace in the years to come. The central Ohio region has a diverse workforce. This is a great strength because the

local economy therefore is not dependent on one particular employer or industry, making the central Ohio economy less volatile. But, again, the distribution of growth is not felt equally in the region and has been an ongoing shift away from the long-established economic centers. Franklin County is still home to the majority of employment and businesses in the region, but it is experiencing less aggressive growth relative to the other counties. Economic growth is not being felt equally by all counties. Employment opportunities in the suburban communities are competing against the Columbus downtown.

Listed below are key findings for economy and downtown Columbus.

Economy

- The past few decades marked an era of remarkable growth for the region – employment, earnings, and retail sales were all up. This growth is forecast to continue but at a slower pace in the years to come.
- Economic growth is not being felt equally by all counties. Franklin County is still home to the majority of employment and businesses in the region, but it is experiencing less aggressive growth relative to the other counties.
- Employment opportunities in the suburban communities are competing against downtown Columbus. There has been a shift of jobs and commerce away from the downtown. The development of the Arena District and incentives for new downtown housing and job retention is having a positive impact.
- The central Ohio region has a diverse workforce. This is a great strength because the local economy therefore is not dependent on one particular employer or industry, making the central Ohio economy less volatile.

Downtown

- Downtown Columbus (43215 zip code) is the largest job center in central Ohio with 140,000 jobs, a 30 percent increase since 1990.
- Downtown office vacancy rates are high at 18.5 percent, but have improved in recent years. Suburban office vacancy rates have not kept pace and as of 2005 stood at 21 percent.
- The Arena District has accounted for \$500 million of downtown development with the construction of the 20,000 seat Nationwide Arena, offices, restaurants and entertainment venues.
- While jobs located Downtown have grown 30 percent since 1990, the rest of the county grew faster, adding 38 percent more jobs. Downtown saw a 9 percent drop in the number of important FIRE (financial, insurance, real estate) jobs. The rest of the county saw a 54 percent increase in this category.

- Office costs in downtown Columbus are 30 percent higher on average than in an upscale suburban development.
- Land acquisition costs in downtown are dramatically higher than the rest of Franklin County, substantially boosting downtown development costs.
- City Center and other downtown retailers are facing stiff competition from newer developments. In 1990, central Ohio offered 18.2 square feet of retail per person. Today, that number is 23.9 square feet per person.

Strategy: A plan of action to accomplish a specific goal or objective—a program, policy or project.

The Prosperity strategies are organized into the following themes:

- Economy
- Jobs

D. Strategies

Economy

This section outlines a range of strategies that are intended to promote economic development activities that will be beneficial to the region and as whole. The strategies address issues of regional identity, business attraction and retention, and community reinvestment.

1. Support the implementation of a plan for coordinated, cooperative regional economic development in central Ohio.

Local communities should collaborate with a variety of economic development stakeholders, including chambers of commerce, state agencies, and community development corporations, in order to promote the region as location for economic growth, support existing businesses, and advocate for policies that are advantageous to businesses and workers.

MORPC should work to strengthen collaboration with the Mid-Ohio Development Exchange (MODE) and the ColumbusChamber. These partnerships have the potential to strengthen regional economic development and related public policy.

An example of the efforts that are underway in central Ohio is the CompeteColumbus initiative sponsored by the Columbus Partnership. This effort built on the ColumbusChamber’s focus on the key regional industry clusters of Advanced Logistics, Life Sciences, and Creative Services, and leveraging this with the 3rd Frontier initiative and Downtown Development efforts. Efforts like this should be built on to achieve the maximum amount of collaboration and effectiveness.

2. Create and market a unified identity for the central Ohio region.

The creation of a regional identity or brand can help build local support for thinking and acting as a region, and will also help the region market itself on a national and global scale. Various metropolitan regions throughout the country are pursuing this strategy, including the seven-county Milwaukee region, which recently adopted the “Milwaukee 7” brand. The two-state, 18-county Kansas City metropolitan area has adopted “OneKC” as the symbol for its regional unity campaign. Similar efforts should be pursued in the central Ohio region.

The Columbus Chamber has led the creation of the “Columbus Region” brand that has been adopted by economic development professionals in the region to market central Ohio. Additionally the Columbus Chamber has created the www.columbusregion.org website to market the region. MORPC should work with the Columbus Chamber to build on and strengthen these efforts.

Additionally, the City of Columbus, as part of the 2012 bicentennial campaign, is working to further the marketing of the central Ohio region. Efforts should be made to ensure that this is done in collaboration with other regional branding efforts to maximize the effect.

3. Create mechanisms to share the costs and revenues of joint economic development, and use existing revenue sharing agreements, like CEDAs (Cooperative Economic Development Agreements).

A Cooperative Economic Development Agreement is a contract among local governments for the purpose of facilitating economic development. A CEDA has the power to provide joint services (such as police, fire, and street maintenance) and make permanent infrastructure improvements. Funding sources are outlined in the CEDA contract, and may take the form of service fees, bonds, or notes. Alternatively, local governments can choose to form a Joint Economic Development District, or JEDD. Forming a JEDD is a more complex initiative, but it allows participating governments to levy an income tax on all non-residential properties within the district. Local governments throughout the central Ohio region should pursue CEDAs, JEDDs, and other joint mechanisms to support economic development and share revenues and costs.

4. Support a plan to retain existing and attract new businesses that add to the social and physical fabric of the region.

Local communities should develop a joint plan for attracting and retaining businesses in the central Ohio region. The plan should identify particular industries that will be targeted for business attraction efforts. In order to help start-up companies and existing small businesses, the plan should also support small business assistance programs, or business incubators. These incubators may be able to offer amenities such as seed capital, business seminars, mentoring relationships, and meeting space to help welcome entrepreneurial development in central Ohio. Alliances with real estate and finance sectors should be pursued in order to help all businesses find suitable locations and have access to appropriate financial products.

5. Support a cooperative incentive program to attract new businesses to central Ohio. Use available State dollars and other resources.

Enterprise zones, job creation tax credits, and community reinvestment areas are just a few of the state incentive programs used to attract new

businesses to Ohio. Local communities in central Ohio should engage in cooperative efforts to develop competitive business incentive packages that will attract new companies to the region.

6. Promote reinvestment in established and mature communities to stabilize or enhance them. Support retention and expansion of traditional amenities. Look to the State for reinvestment monies.

Local communities should support reinvestment strategies for downtowns and mature neighborhoods by focusing on infill development, rehabilitation of buildings, streetscape improvements, and economic development activities. Business Improvement Districts (BIDs), Main Street Programs, and Community Development Corporations should be instituted and expanded to guide communities in locally-driven reinvestment activities. Where possible, state and federal funding should be used to support these initiatives.

7. Support plans to revitalize and improve the established urban, cultural and entertainment centers in each County.

Urban areas often serve as the cultural and entertainment centers of a region. Local communities in central Ohio should support plans to revitalize urban cultural centers, so that residents and visitors from throughout the surrounding region can take advantage of the arts, sporting events, historic sites, and nightlife opportunities available in urban areas.

8. Lobby the state legislature for additional resources to redevelop blighted, under utilized or polluted areas. Hold businesses more accountable for properties, and consider better uses of land.

Local communities should encourage redevelopment of underutilized commercial, industrial, and residential properties. By taking advantage of an area's latent capacity for economic activity, communities can encourage job growth, enhance tax revenues, and improve their economic outlook. An inventory of the location, size, ownership, and character of brownfields and mothballed sites can help communities understand the extent of the problem and direct their attention to the highest priority sites. Property owners can be offered redevelopment assistance in the form of tax incentives, grants, low-interest loans, technical assistance, and liability protection. The Environmental Protection Agency (EPA) offers extensive information on funding and financing opportunities for brownfields clean up. Local stakeholders should also lobby the Ohio legislature to allocate additional resources for a wide variety of redevelopment initiatives.

9. Monitor cooperative economic development activity.

Cooperative economic development efforts should be closely monitored, so that local communities can refine their efforts, publicize successes, and continue to expand regional development initiatives.

Jobs

This section focuses on enhancing employment opportunities throughout the region. It offers strategies that deal with jobs distribution and accessibility for workers with a variety of skill levels.

1. Strengthen efforts to create quality jobs.

Local communities should strengthen their efforts to create high quality jobs throughout the region. Efforts should be made to expand workforce training and enhance tax incentives for job retention and attraction. Innovative programs should be developed through partnerships with the Ohio Department of Development and other key state entities.

2. Monitor changes in the types and distribution of jobs throughout the region.

Communities in central Ohio should closely monitor changes in employment trends in order to target business attraction and retention efforts and stay abreast of workforce training needs. For example, communities may need to help some residents make job transitions as certain sectors of the economy decline (such as farming and mining), and other sectors become more dominant (such a retail and service sector jobs).

3. Encourage the mix of uses that provide better jobs, housing proximity and economic balance (fiscal relationship to infrastructure).

Restrictive zoning and development regulations often contribute to an imbalance between housing and employment opportunities within a community. Such imbalance leads to longer commute times, increased congestion, and reduced quality of life. To mitigate this imbalance, local communities should reduce restrictions in their ordinances and provide incentives for more mixed use development. By ensuring that denser, more affordable housing is located in close proximity to major employers and centers of commerce, communities can enhance jobs accessibility, reduce average commute times, and decrease traffic congestion.

4. Support programs that improve accessibility to employment opportunities and reduce transportation needs.

Land use and transportation policies play a key role in improving accessibility to job opportunities. Several of the strategies discussed in Chapter 4 (Place) highlight ways in which mixed use, higher density development can be coupled with interconnected, multi-modal roads in order to improve job accessibility, facilitate transit opportunities, and reduce commuting times. All of these items support the interest in improving accessibility to job opportunities.

5. Support incentives for jobs that retain and attract skilled employees.

The business tax incentives described in strategy 5 above (Economy) could be used to specifically target higher-skilled jobs. In addition, central Ohio communities should enhance amenities that make their region desirable to a well-educated, highly-skilled population. By focusing efforts on improving public schools, ensuring safe streets and neighborhoods, and providing reasonably priced housing, communities can create indirect incentives that will make the region more attractive for skilled workers.