



NC STATE
Outreach & Engagement



Dare County

Economic Development & Diversification Plan

Board of Commissioners
December 19, 2016

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Innovation Economics



TED ABERNATHY

Managing Partner

Purpose of TODAY

1. Present the Strategic Plan for Economic Development & Diversification.
2. Outline Research & “Discovery”
3. Focus on Key Recommendations
4. YOUR QUESTIONS & FEEDBACK.



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Dare County

LAND OF BEGINNINGS

42,900 Parcels and Growing

22 Districts

Over 475 miles of ever-changing shoreline (estimate).

384 square miles of land (est.)

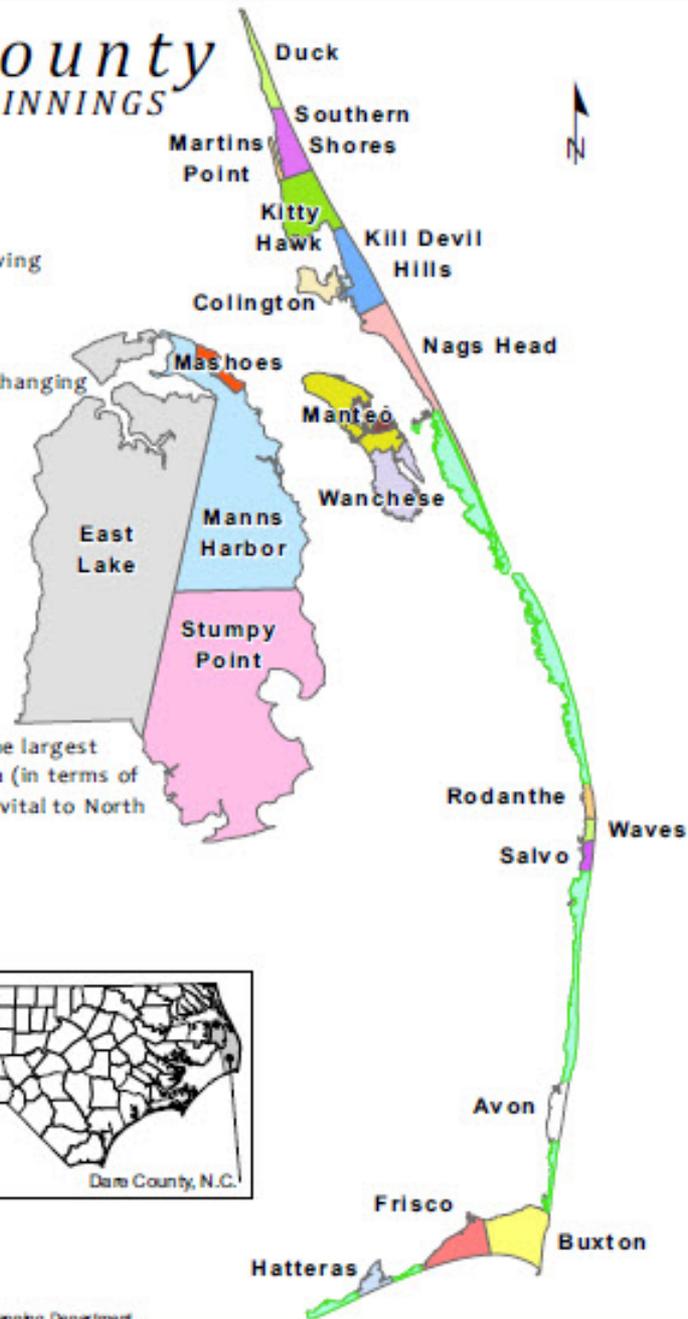
North-South Distance

71.7 miles (est.)

East-West Distance

31.4 miles (est.)

Dare County is one of the largest county in North Carolina (in terms of aerial footprint), and is vital to North Carolina's economy.



CHARGE from COMMISSIONERS

p.4

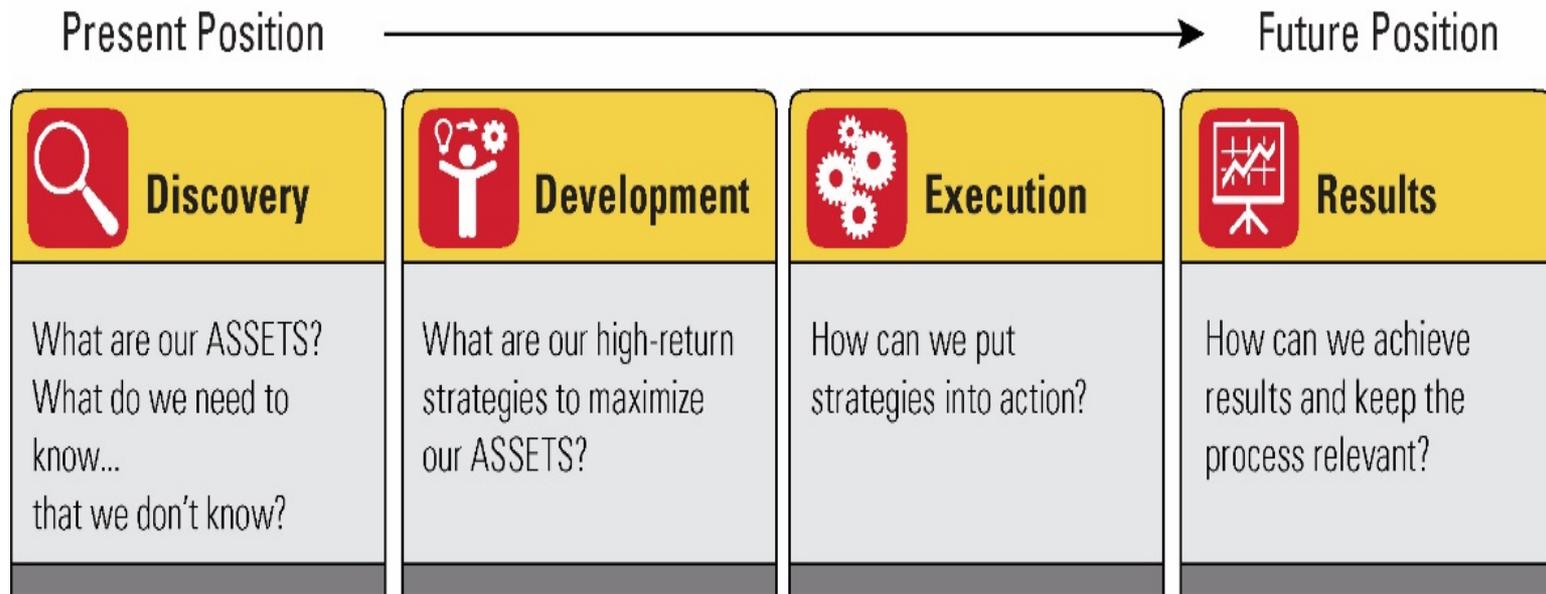
- Develop a plan to OPTIMIZE the current economy
- Identify strategies to DIVERSIFY Dare's economy.
- Demonstrate a “due diligence” process.
- Be inclusive of all stakeholders.



Project Scope

p.4

The **ASSETS TO ACTION** Process and how it works:



DISCOVERY



DISCOVERY

1. Summary of All Known Existing Plans
2. Full Plans Included
3. Strategic Interviews
4. County-Wide Web Survey
5. RTI Research



DISCOVERY

SUMMARY OF EXISTING PLANS AND STUDIES	NC State	2016
2014 National Park Visitor Spending Effects: Economic Contributions to Local Communities, States, and the Nations	National Park Service	2015
A Study of the Economic Impacts of Oregon Inlet Navigability to Dare County, the Surrounding Region, and the state of North Carolina (2014)	Moffat & Nichol	2014
Comprehensive Economic Development Strategy	Albemarle Commission	2012
Impact of Tourism on Community Life in Dare County	East Carolina University	2007
Marine Trades Training Boosts Coastal Economy	Coastwatch	2007

DISCOVERY

Full documents included	Source	Date
Dare County Profile	NC Dept. Commerce	2016
Outer Banks Chamber Economic Development & Sustainability (White Paper)	OBX Chamber	2015
Outer Banks Visitors Bureau Strategic Plan	OBVB	2016
Sail NC Draft Business Plan	Marine Ind. Park	2013
Dare County Financial Report (S&P)	Standard & Poors	2016
Community Leader Forum	NC State	2016

DISCOVERY

Full documents included	Source	Date
Strategic Interviews	NC State	2016
County-Wide Strategic Web Survey	NC State	2016

Best Practices for Diversifying and Stabilizing Regional Economies

Affordable Housing

Attracting Talent that can Live and Work Anywhere





Strategic Interviews



Groups Represented in Interviews

• Commissioners	• OBX Chamber of Commerce
• County Administrators	• Outer Banks Visitors Bureau
• Mayors & Town Leaders	• Outer Banks Hospital
• College of the Albemarle	• Sentara
• Cooperative Extension	• Marine Industrial Park
• Small Business & Tech. Dev. Ctr.	• Coastal Studies Institute
• NC Works	• Entrepreneurs
• Outer Banks Comm. Foundation	

- Cape Hatteras Electric Cooperative
- Army Corps of Engineers
- Consultants – Currituck County Study

Strategic Interviews



1. Assets (positive drivers)
2. Some ways to OPTIMIZE the Dare Economy
3. Barriers to the Dare Economy
4. Solutions to Barriers
5. Some ways to DIVERSIFY the Dare Economy
6. Coastal Studies Institute (connections to economy)
7. Collaboration & Partnership opportunities
8. Example of Comparative Communities
9. Other Ideas
10. Further advice





Dare County Strategic Community Survey

887 responses

Dan Parks
Rex Raiford

2. Recommendations

1. **Vision**
2. **Mission**
3. **Goals**
4. **Strategies**
5. **County Leadership**
6. **Transactional Structure**



3. Economic Overview & Current Assets

- Rich historic, culture heritage
- A leading tourist destination in NC
- Second home/investment/rental/retirement market
- Seasonal shifts in population (34,000 to 300,000)
- Seasonal shifts in employment/unemployment
- Rise in living costs
- Younger people not making careers in desired numbers



Dare County — Current Reality



Tourism

Marine Industries

Commercial Fishing

Construction

Park Service

NC's business/tax climate

Best Practices for Diversifying and Stabilizing Regional Economies

Affordable Housing

Attracting Talent that can Live and Work Anywhere



Best Practices for Diversifying and Stabilizing Regional Economies

Case Studies

Southwest Virginia

Cape Cod

Cape May Co. (NJ)

Overall Findings

Role of Local Government

Partnerships

Coastal Studies Institute



Cape Cod – leveraged Woods Hole Oceanic Institute (MIT)

4. Key Areas of Research

Affordable Housing

Case Studies

Wilmington, NC

Asheville & Buncombe County

Western NC

Dare County

Affordable Housing Inventory (p 17)

Policy Tools (p 18)

Best Practices (p 23)

4. Key Areas of Research

Attracting Talent (live & work anywhere)

Case Studies

Kansas City, KS

Montana

Portland, ME

Findings (p 24)

- Dare – relatively well positioned
- Degree of connectivity
- Need proactive strategic to attract
- Start by targeting tourists & second homeowners

5. SWOT Analysis

S	Strengths	Positive INTERNAL factors that you possess that would be helpful in achieving a goal:	
		<ul style="list-style-type: none"> ▪ Clean beaches / environment ▪ Tourism ▪ Water access ▪ Engaged community ▪ Town synergies ▪ Good K-12 system ▪ Safe community 	<ul style="list-style-type: none"> ▪ Healthcare/hospital ▪ Maritime industry ▪ Coastal Studies Institute ▪ Park Service ▪ Rural Character, lifestyle ▪ College of the Albemarle ▪ Chamber of Commerce

W	Weaknesses	Negative INTERNAL factors that you possess that would be helpful in achieving a goal:	
		<ul style="list-style-type: none"> ▪ Seasonality of tourism ▪ Lack of land availability ▪ Cost of living ▪ Lack of affordable housing ▪ Skills gap for diverse industry ▪ Labor shortage 	<ul style="list-style-type: none"> ▪ Lack of commercial airport ▪ Coastal erosion ▪ Declining historical sites/events ▪ Traffic (lack of public transportation) ▪ Gaps in broadband

5. SWOT Analysis

O	Opportunities	Positive EXTERNAL directions using identified STRENGTHS to overcome WEAKNESSES and THREATS:	
		<ul style="list-style-type: none"> ▪ Ensure environmental quality ▪ Continue support of inlets ▪ Invest in beach re-nourishment ▪ Build sports recreation ▪ Diversify events ▪ Expand retirement options ▪ Support construction industry ▪ Build long-term care facilities ▪ Partner with neighboring counties ▪ Invest in broadband ▪ Align training and workforce ▪ Build the “creative economy” using the Arts community 	<ul style="list-style-type: none"> ▪ Engage Coastal Studies Institute ▪ Market hospital/healthcare options ▪ Market for “telework” jobs ▪ Address affordable housing/policies ▪ Extend “shoulder” season ▪ Develop maritime tourism ▪ Hire a County economic developer ▪ Retain/expand existing businesses ▪ Recruit targeted businesses ▪ Provide entrepreneur training ▪ Initiate penny tax for affordable housing ▪ Ensure and excellent bridge system
T	Threats	Negative EXTERNAL factors that could be barriers to attaining a goal:	
		<ul style="list-style-type: none"> ▪ Potential Economic downturn ▪ Rising water ▪ Weather, hurricanes ▪ Flooding, erosion ▪ Some counties in region struggling 	<ul style="list-style-type: none"> ▪ Unknowns related to elections & resulting policies ▪ NC political policies ▪ Availability of federal and other grants

6. The Plan

1. **Vision**
2. **Mission**
3. **Goals**
4. **Strategies**
5. **County Leadership**
6. **Transactional Structure**



Vision...

Dare County

LAND OF BEGINNINGS

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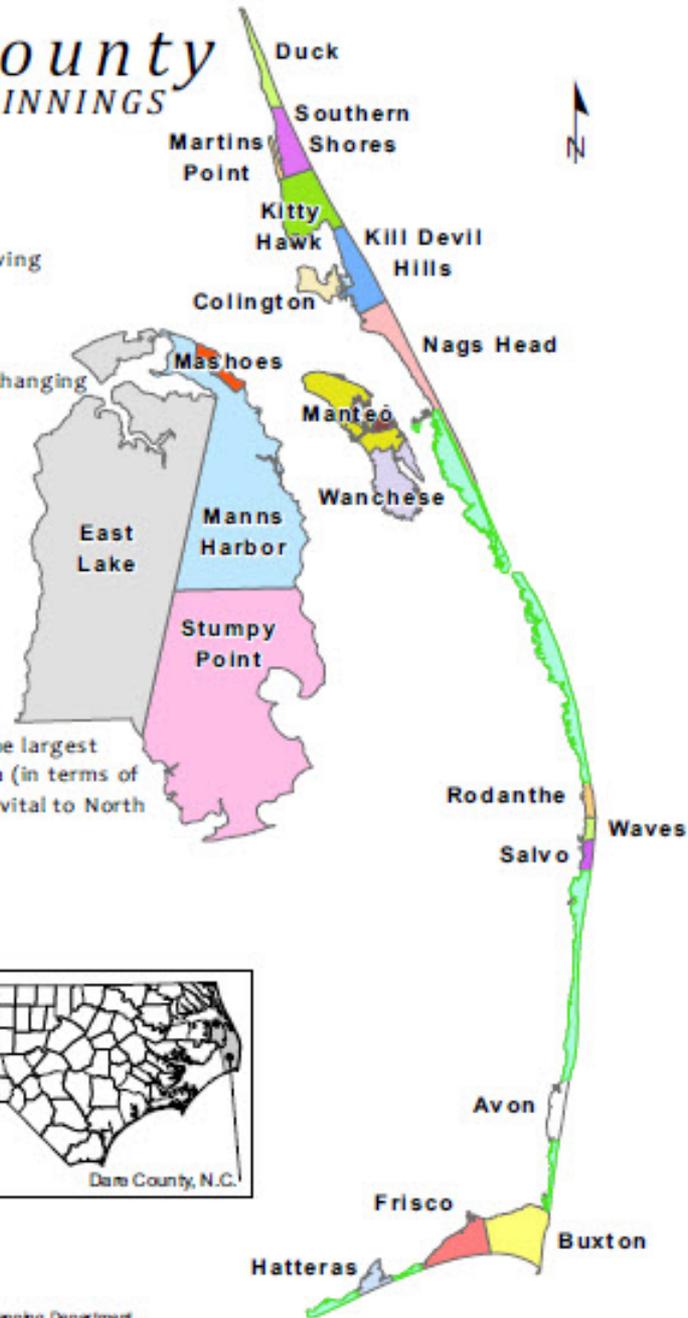
North-South Distance

71.7 miles (est.)

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Dare County is one of the largest county in North Carolina (in terms of aerial footprint), and is vital to North Carolina's economy.



Dare County Economic Development

Vision

To be the continuous “land of beginnings” for our economy and for our people – as we were the first New World settlement and the site of first flight for aviation.



Dare County Economic Development

Mission

To optimize proven economic successes while working to diversify economic development and enhance the quality of life for all citizens and communities.



GOALS (Focus Areas)

- I. Optimization of Traditional Economy
- II. Targeted Growth & Attraction for Economic Diversification
- III. Infrastructure (Economic Development “Product”)
- IV. Education & Workforce
- V. Entrepreneurship & Small Business
- VI. The Dare County Story



STRATEGIES

COLOR CODE:

Gray	Part of EXISTING ORGANIZATION'S SERVICES (nobody pays for anything new).
Yellow	Completed by or lead by EXISTING COUNTY STAFF with only volunteer help.
Blue	Part of NEW,COUNTY SERVICES (pay someone either on contract or as new county staff.

I. OPTIMIZATION OF TRADITIONAL ECONOMY

Goal 1: Focus on growing the dominant and traditional economic sectors in Dare County.

1. Strategies

1. Focus on tourism as the prime economic driver; collaborate with and support the Outer Banks Visitors Bureau strategic plan.
2. Leverage the Outer Banks Chamber including their economic development experience and business networks.
3. Collaborate with the Wanchese Seafood Industrial Park to promote, enhance, and offer business opportunities for marine-related enterprises.
4. Leverage partners to provide existing industry support services to all key, identified businesses in real estate, construction, agri-business, commercial fishing, and retail businesses.

II. TARGETED GROWTH & ATTRACTION FOR ECONOMIC DIVERSIFICATION

Goal 2: Develop new economic initiatives to diversify the traditional Dare County economy.

2. Strategies

1. Leverage the Outer Banks Visitors Bureau to advance innovative directions including expanding the shoulder season, sports recreation, and expansion of events.
2. Engage and support the Outer Banks Hospital in diversifying healthcare resources and options.
3. Expand/diversify retirement options; link to healthcare and tourism.
4. Refine criteria; pursue attraction of professional firms that can live/work anywhere (telework).
5. Leverage the distinctive asset, the Coastal Studies Institute (CSI), to attract allied industries, develop an entrepreneur ecosystem, and the teaching mission to include year-round students.
6. Focus on wind & water assets; advance the business plan for a proposed National Sailing Center..

III. INFRASTRUCTURE (ECONOMIC DEVELOPMENT “PRODUCT”)

Goal 3: Ensure the sustainability and enhancement of tangible assets needed for economic development.

3. Strategies

1. Recognize water and water access as prime assets; develop policies to protect and enhance.
2. Provide resources for critical infrastructure (i.e., inlet dredging, beach re-nourishment, broadband).
3. Coordinate with resources to assess the potential impact of sea level rise; pursue grants and associated funding.
Pursue programs and funding to establish more affordable housing.
5. Explore partnerships with neighboring counties to leverage respective resources for mutual benefit.

IV. EDUCATION & WORKFORCE

Goal 4: Align the workforce to best serve the traditional and emerging business sectors.

4. Strategies

1. Build workforce & existing industry partnerships; leverage the College of the Albemarle.
2. Work with the Outer Banks Chamber and other key partners to identify and focus on targeted business sectors.
3. Identify the essential workforce skills needed and gaps.
4. Align educational needs of the “work anywhere” segment; partner with educational resources.

V. ENTREPRENEURSHIP & SMALL BUSINESS

Goal 5: Work with specialist small business service providers to target and enhance support to small businesses throughout Dare County.

5. Strategies

1. Catalog resources and their services (e.g., Small Business & Technology Development Center, Cooperative Extension Service, Industry Expansion Solutions, Workforce Boards).
2. Identify needs and opportunities by each small business sector (e.g., commercial fishing, agri-business, retail, sports recreation, entertainment).
3. Pursue “creative economy” initiatives (e.g. “Fish to table”).
4. Continue to connect with the Coastal Studies Institute; explore the potential to build an entrepreneur ecosystem related to CSI’s work.

VI. THE DARE COUNTY STORY

Goal 6: Invest in resources to recast the amazing Dare County story for economic development purposes.

6. Strategies

1. Engage resources to develop the Dare County story going forward; develop a formal marketing-branding initiative.
2. Leverage the marketing resources and initiatives of the Outer Banks Visitors Bureau.
3. Design/apply the story to identified and targeted sectors.
4. Develop a website and associate social media to advance the story.
5. Promote Dare's distinctive assets, culture, and history ("Land of Beginnings") for economic development purposes.

County Leadership

Provide Vision & Sustained Leadership for Economic Development

- Provide appropriate resources & funding
- Continuously monitor the overall business climate
- Frame policies to advance growth
- Convene stakeholders



Transactional Structure

Decisions on STRUCTURE... will follow agreement on GOALS & STRATEGIES and formal adoption of plan.

OPTIONS:

- Coordination by the current Dare County Planning Office
- Creation of a County Economic Development Office
- Formation of a public-private partnership
- Creation of an “umbrella” organization



IMAGINING THE

FUTURE

And how Dare County can compete...



ECONOMIC
LEADERSHIP

Competitive Analysis

Trendspotting

Economic & Workforce Strategy

Leadership Development

Data and Policy Geeks



ECONOMIC LEADERSHIP

For this Dare County effort

Review recommendations in the context of rapid
economic change

Options for organizational structure that could
effectively execute the proposed strategies



ECONOMIC LEADERSHIP

For this Dare County effort

How to best implement any new economic development efforts...

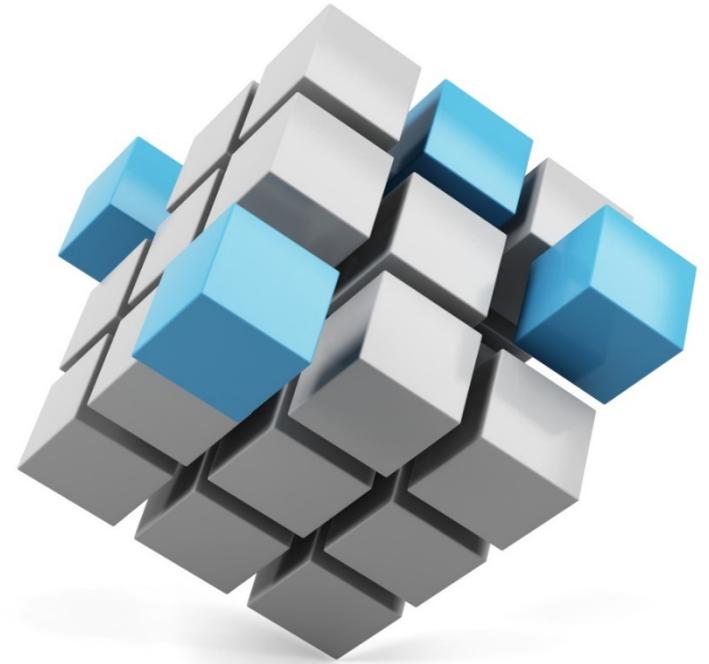
- 1) A plan that is future focused, holistic, actionable, and aligned
- 2) An understanding of the community's competitive position in context to other competitor communities
- 3) Understanding how global trends will impact local



CONTEXT

Today's Persistent New Reality

- The economy is in rapid transition
- The U.S. workforce has changed
- Corporate success has changed
- Customer demands, expectations and options have changed
- The pace of change and everything else changed



Now think all the way back to 2003...

LinkedIn (2003)

Facebook (2004)

YouTube (2005)

Twitter (2006)

iPhone (2007)

Mobile apps

Mobile maps

Fitbit (2007)

Spotify (2007)

Dropbox (2007)

Airbnb (2008)

Hulu (2008)

Kickstarter (2009)

Facetime (2010)

Uber (2009)

Pinterest (2010)

Tumblr (2010)

Snapchat (2011)

Udacity (2012)

The Place Race to Competitive?



Top Factors for Companies Considering New Investment

- 1) Availability of skilled labor
- 2) Highway accessibility
- 3) Quality of Life
- 4) Occupancy or construction costs
- 5) Availability buildings
- 6) Labor costs
- 7) Corporate tax rate
- 8) Proximity to major markets
- 9) State & Local Incentives
- 10) Energy availability and costs
- 11) Tax exemptions
- 12) Expedited or “fast track” permitting



(Corporate CEOs)

Top Factors for Companies Considering New Investment

- 1) Availability of skilled labor
- 2) Labor costs
- 3) Proximity to major markets
- 4) State & Local Incentives
- 5) Availability buildings
- 6) Highway accessibility
- 7) Available land
- 8) Tax exemptions
- 9) Expedited or “fast track” permitting
- 10) Shipping costs
- 11) Accessibility of a major airport
- 12) Energy availability and costs



Site Selection Consultants

Global Impact

- High Unemployment
- Slowing GDP
- Strong Dollar
- Slow Productivity Growth
- Shifting Geopolitics

The background of the slide features a stylized, high-contrast black and white illustration of the Statue of Liberty on the left side. The rest of the background is a vibrant, wavy American flag with red and white stripes and a blue field with white stars. A large, light-brown, rounded rectangular shape is centered over the flag, containing the text.

UNITED STATES OF AMERICA

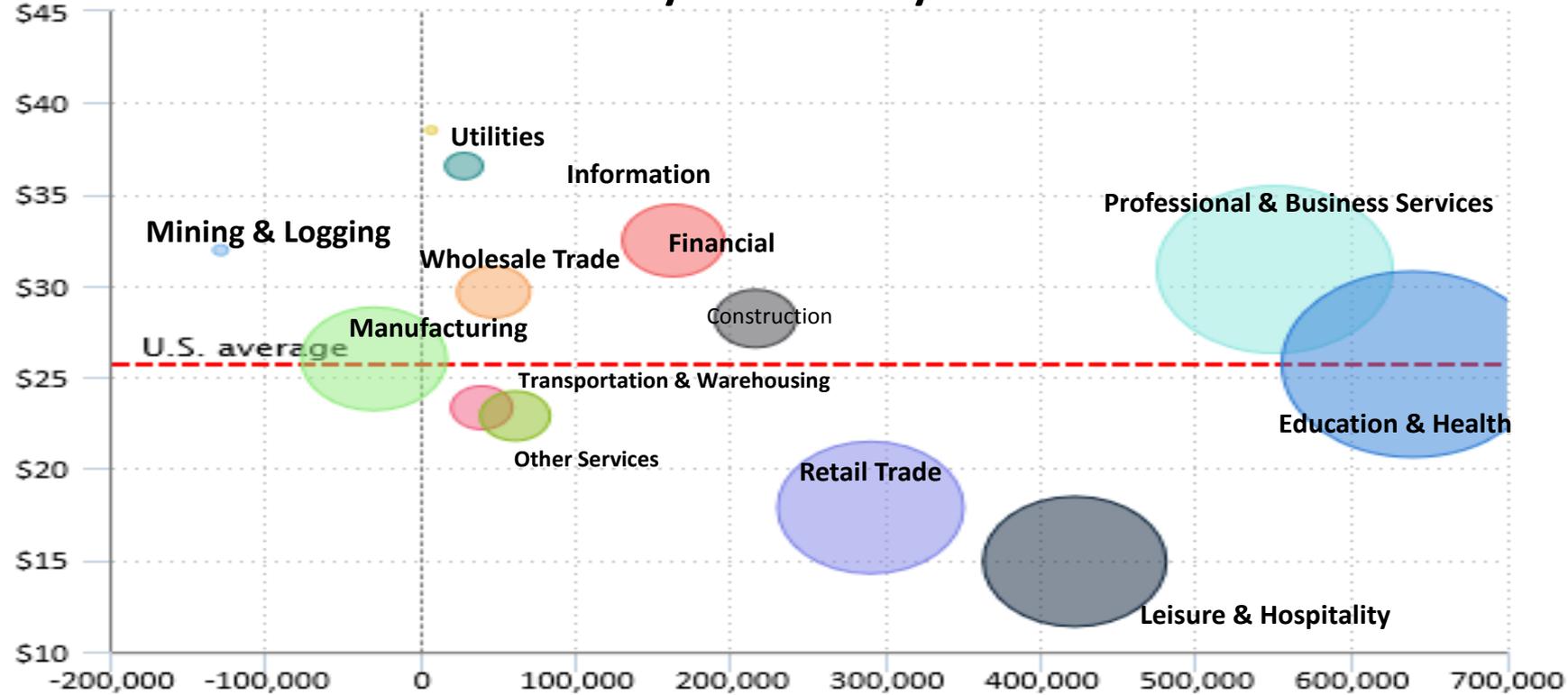


Employment and average hourly earnings by industry for all private sector employees, seasonally adjusted, July 2016

Bubble size represents employment level

- Mining and logging
- Retail trade
- Financial activities
- Education and health services
- Construction
- Transportation and warehousing
- Professional and business services
- Leisure and hospitality
- Manufacturing
- Utilities
- Information
- Other services
- Wholesale trade

Total Job Net Gain July 2015 to July 2016 2.4 million



Click legend items to change data display. Hover over chart to view data.
Source: U.S. Bureau of Labor Statistics.

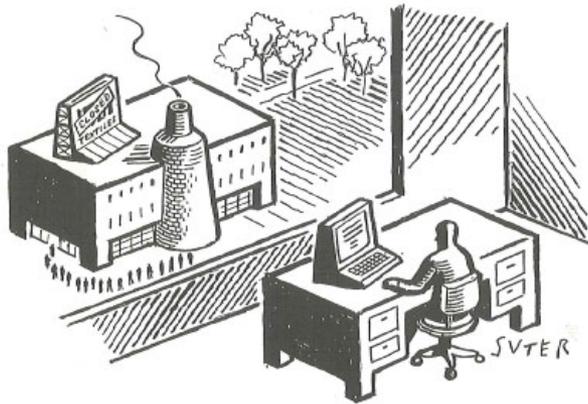
What Are the Big Trends That Are Shaping the Future for Dare County?



Accelerating Economic and Population Urbanization



AFTER THE FACTORIES
CHANGING EMPLOYMENT PATTERNS
IN THE RURAL SOUTH

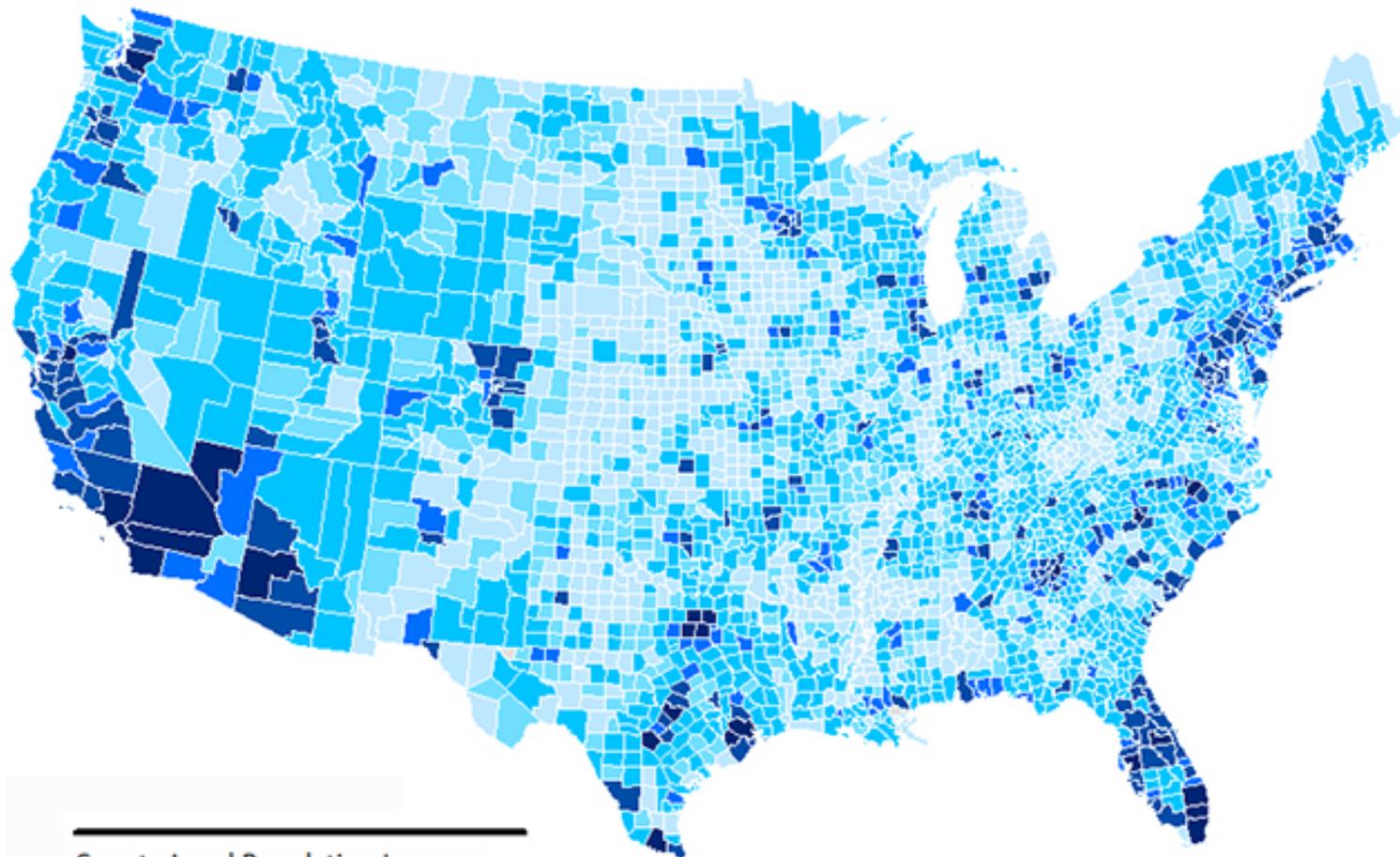


SOUTHERN GROWTH POLICIES BOARD
RESEARCH TRIANGLE PARK, NORTH CAROLINA

“What we begin to notice in 1983 was an alarming economic decline in the non-metropolitan South.”



County Population Growth, 2000 through July 2014



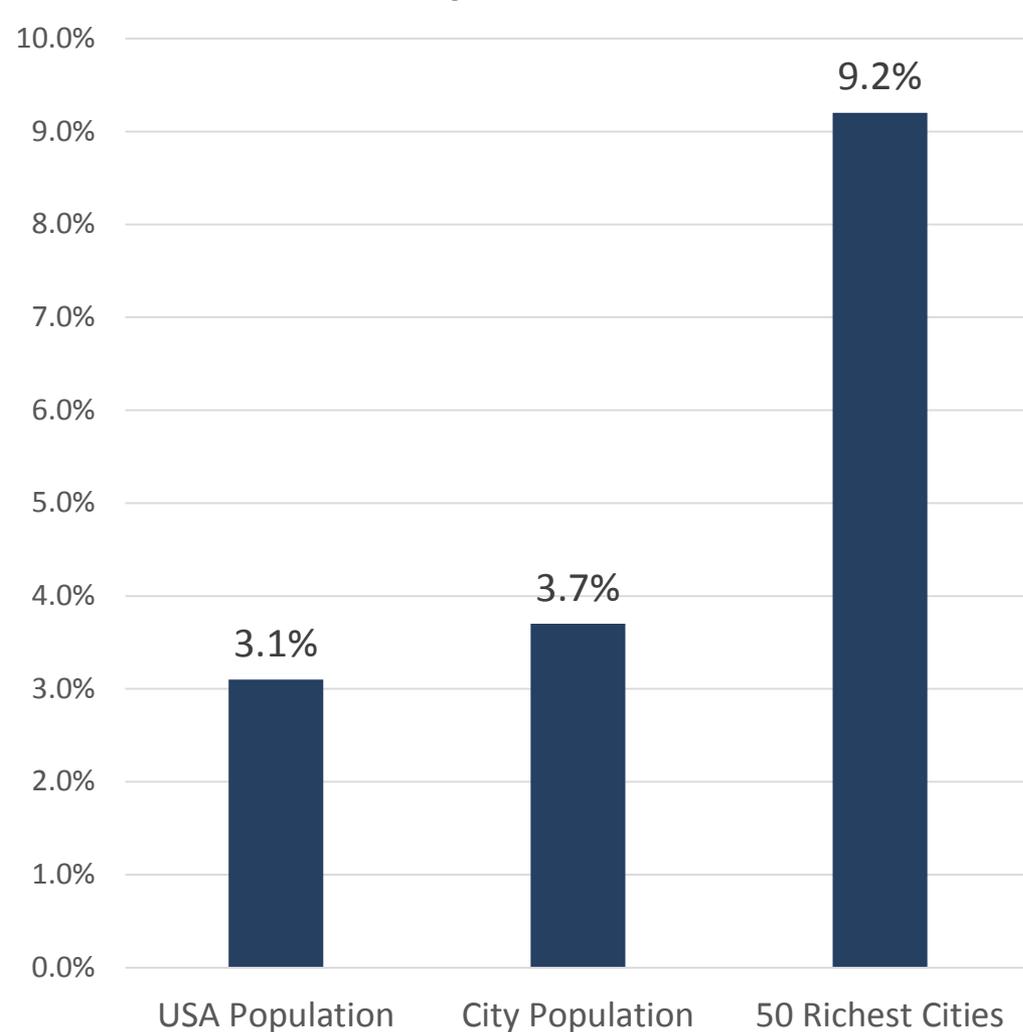
County-Level Population Increase

Population Growth, 2000 to 2014



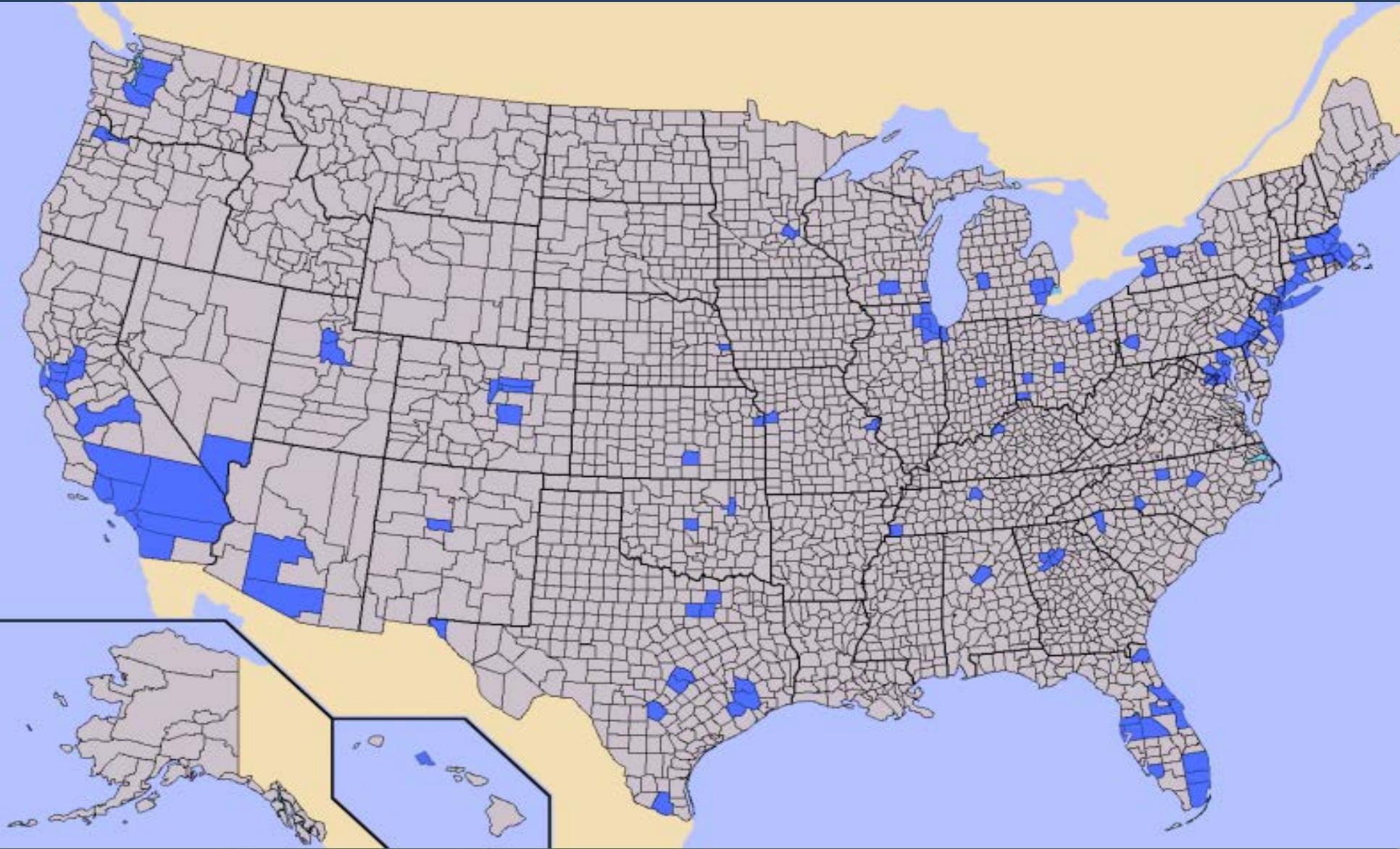
The Great Divergence

2010-2014 Population Growth

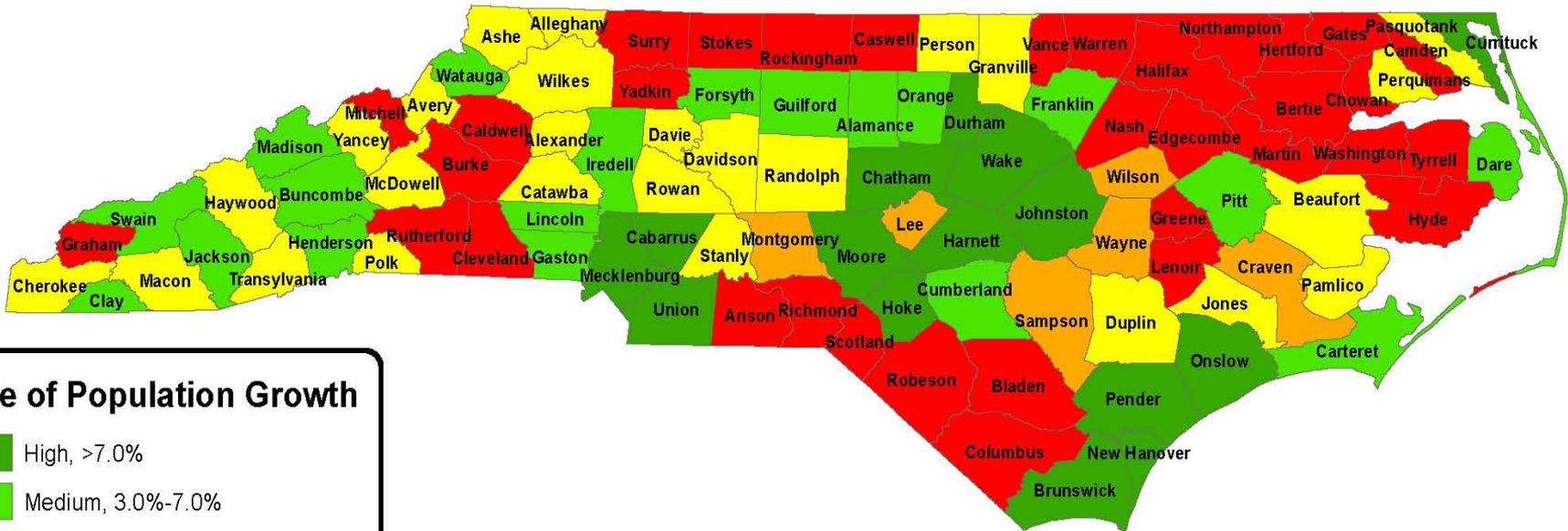


In 2013 Tyler Cowen, an economist at George Mason University, predicted in his book “Average is Over” that the fortunes of both people and places would become more polarized. Ambitious and talented workers, he argued, would want to work in a relatively small number of cities and regions. These vibrant clusters would then benefit from increasing returns to scale, cementing their advantages.

Half of the US Population Lives in these 146 Counties



Population Growth, A2010-J2015



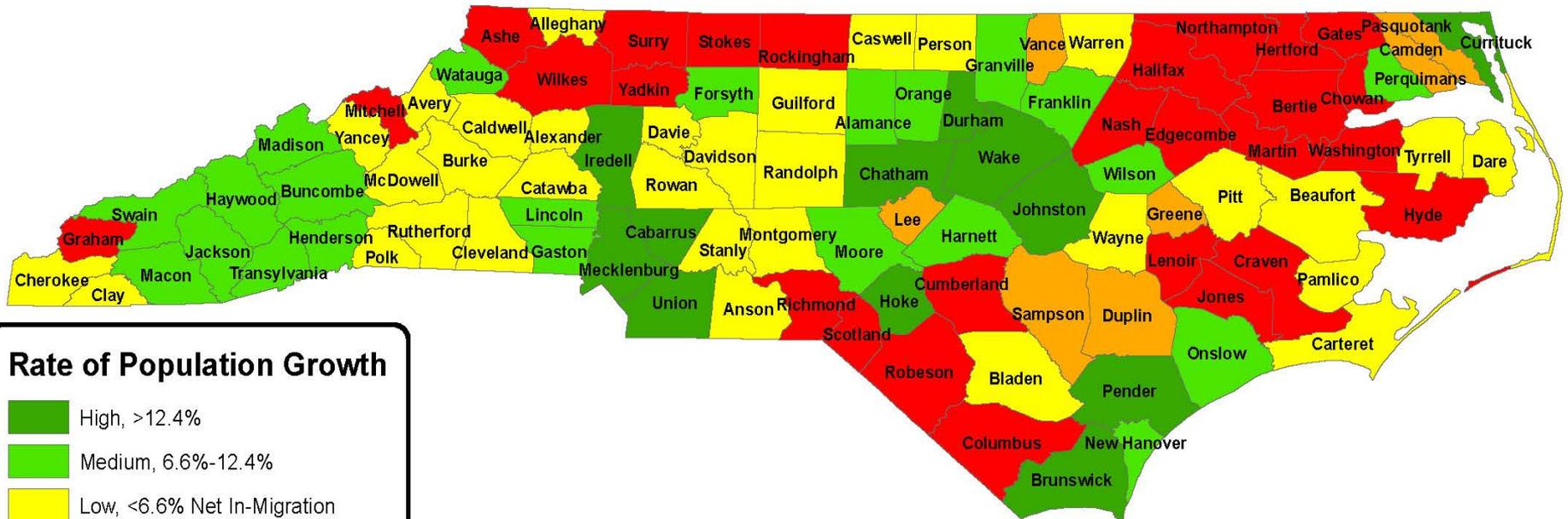
Rate of Population Growth

- High, >7.0%
- Medium, 3.0%-7.0%
- Low, <3.0%, Net In-Migration
- Low, <3.0%, Net Out-Migration
- Population Loss, <0%

0 50 100 200 Miles



Population Growth, 2020-2030



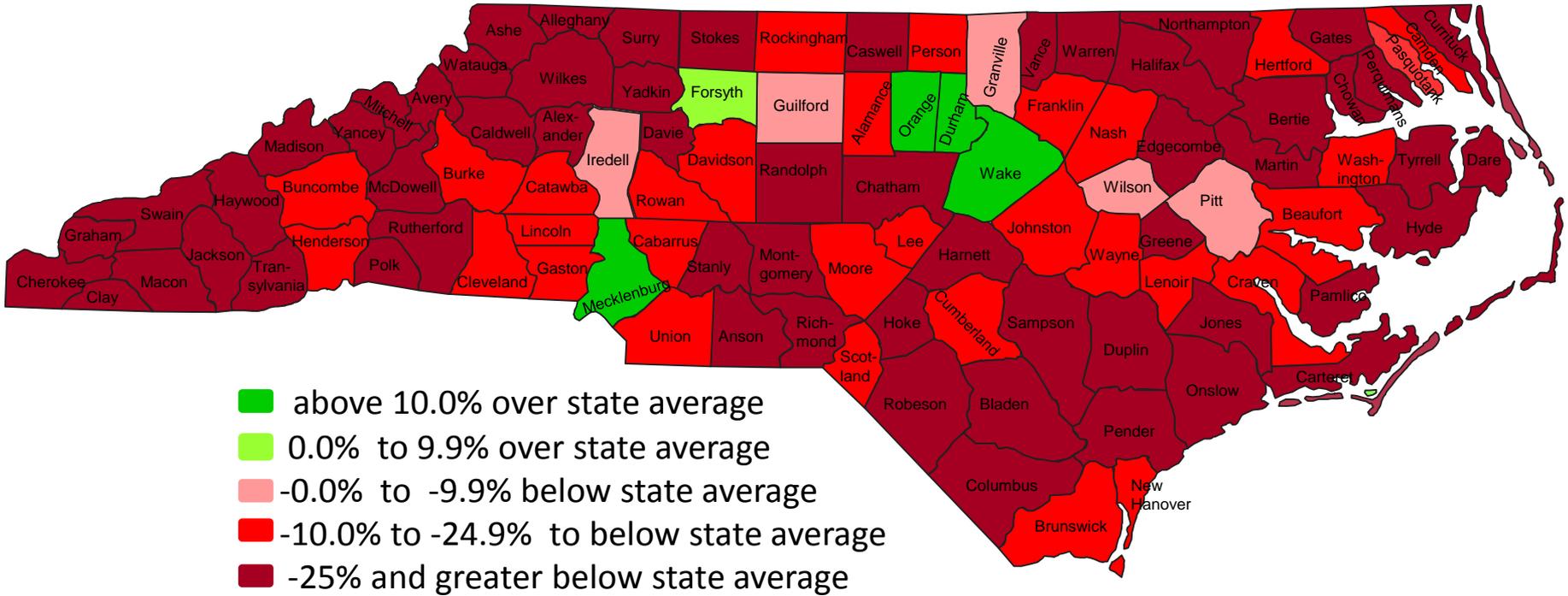
Rate of Population Growth

- High, >12.4%
- Medium, 6.6%-12.4%
- Low, <6.6% Net In-Migration
- Low, <6.6% Net Out-Migration
- Population Loss, <0%



North Carolina

Annual Average Pay 2014
Compared to North Carolina
Average of \$44,969

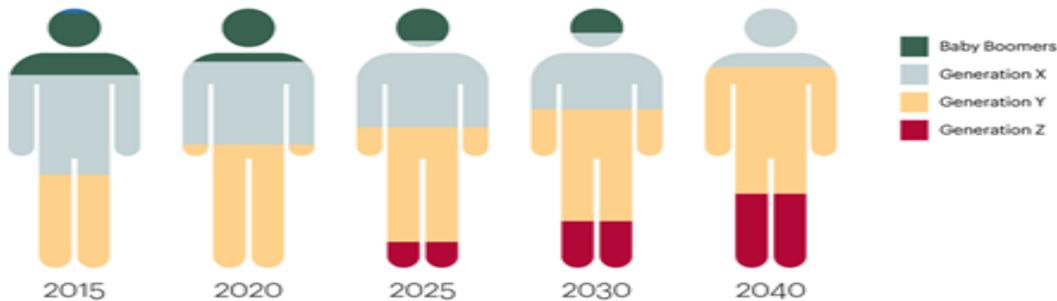


Source: U.S. Bureau of
Labor Statistics
(www.bls.gov)

The Next Big Things-Demographic



Millennials will comprise the majority of the workforce by 2025



Source: U.S. Census Bureau

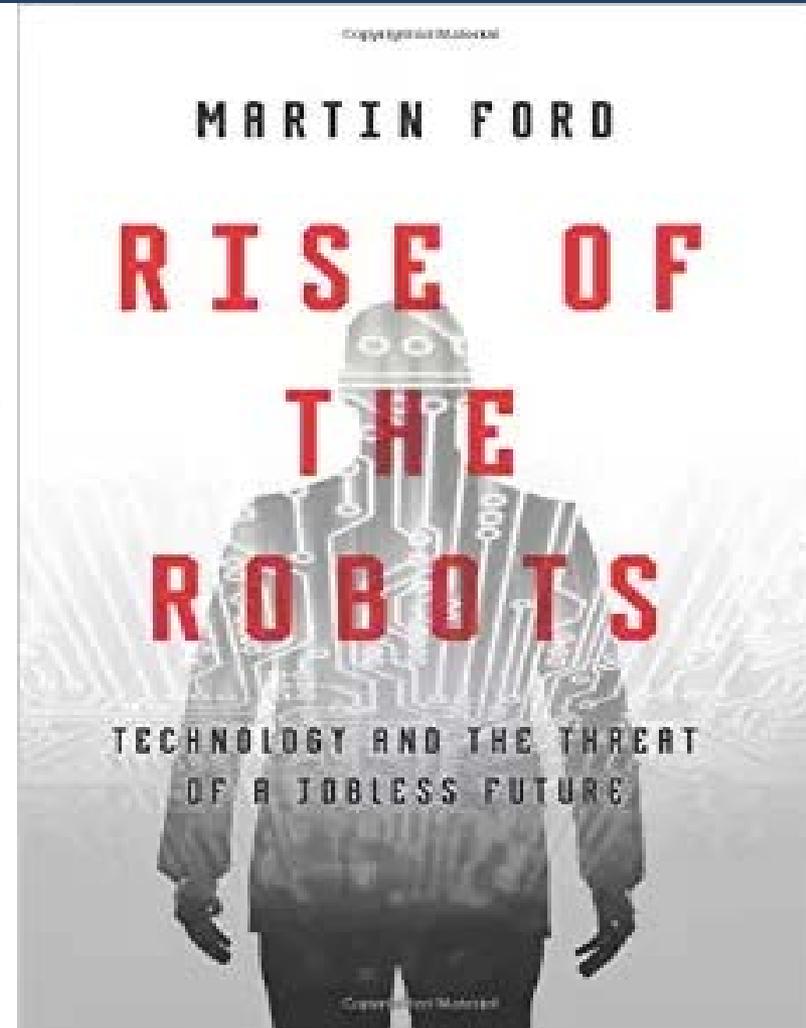


Technological Unemployment



Technological Unemployment

- Coined in 1930 by John Maynard Keynes
- He predicted by 2030 we could all be working 15 hours a week
- McKinsey says 45% of all current job tasks could be automated today with existing technology

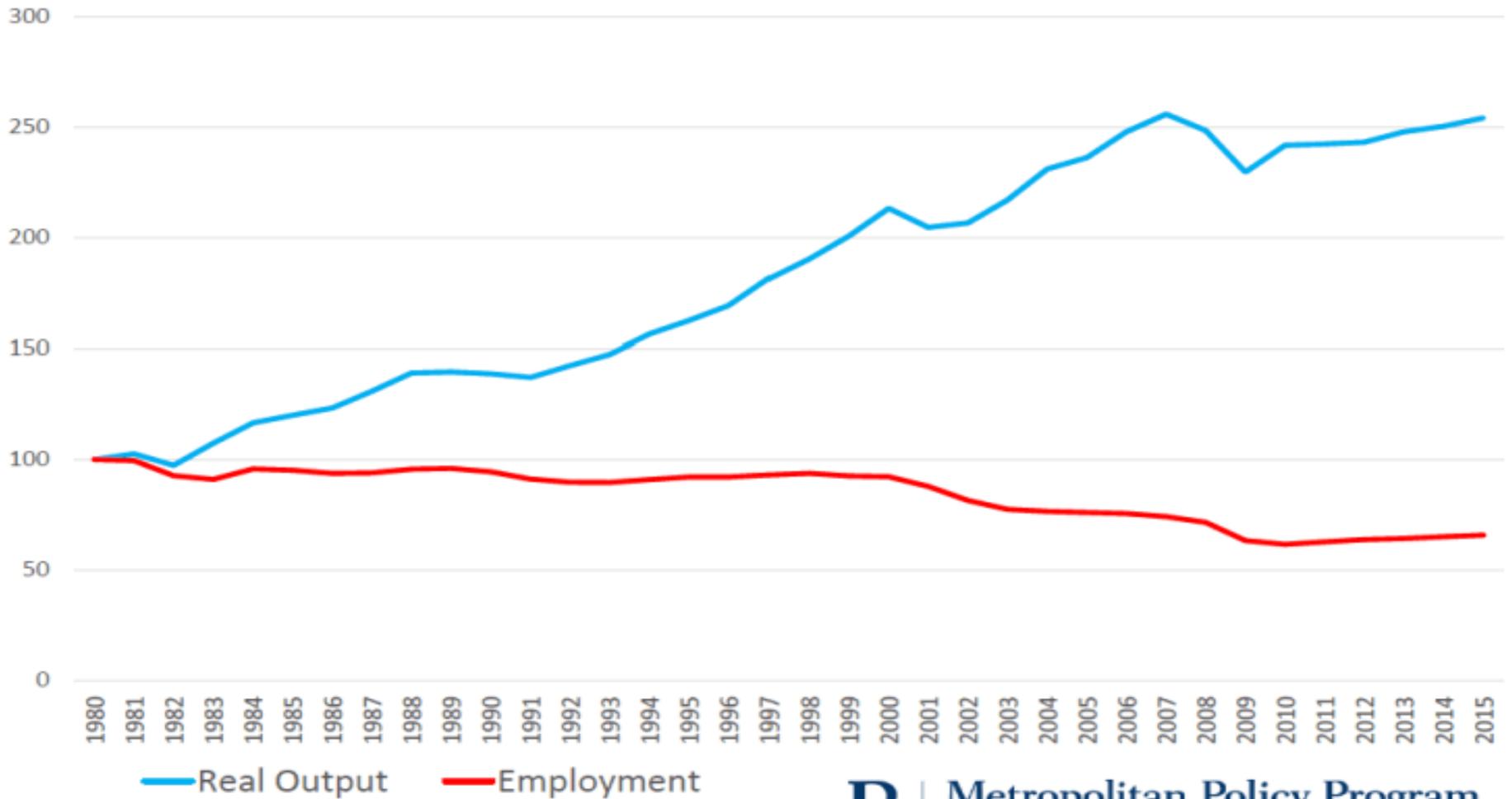






More Output, Less Employment

The manufacturing sector has gotten more productive, while giving fewer people jobs (normalized as a percent of levels in 1980).

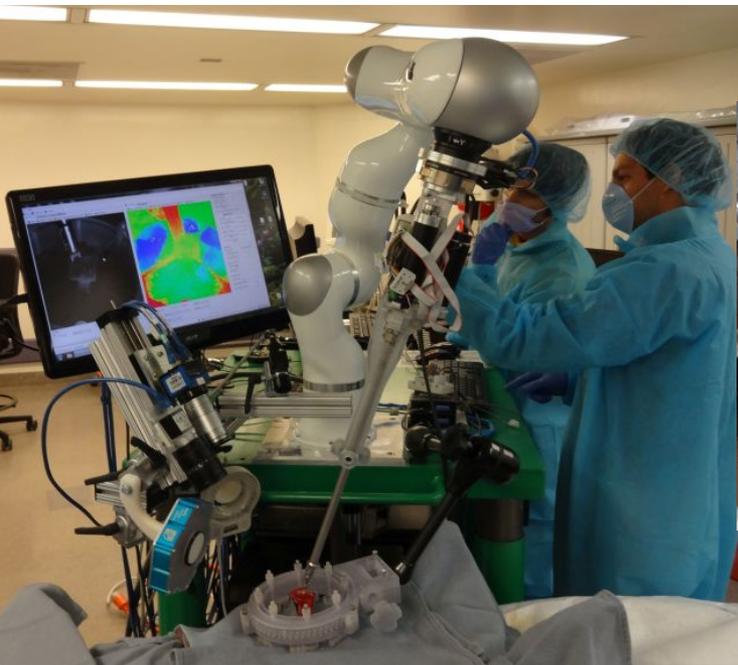


Source: Brookings' analysis of Moody's Analytics estimates

B | Metropolitan Policy Program
at BROOKINGS





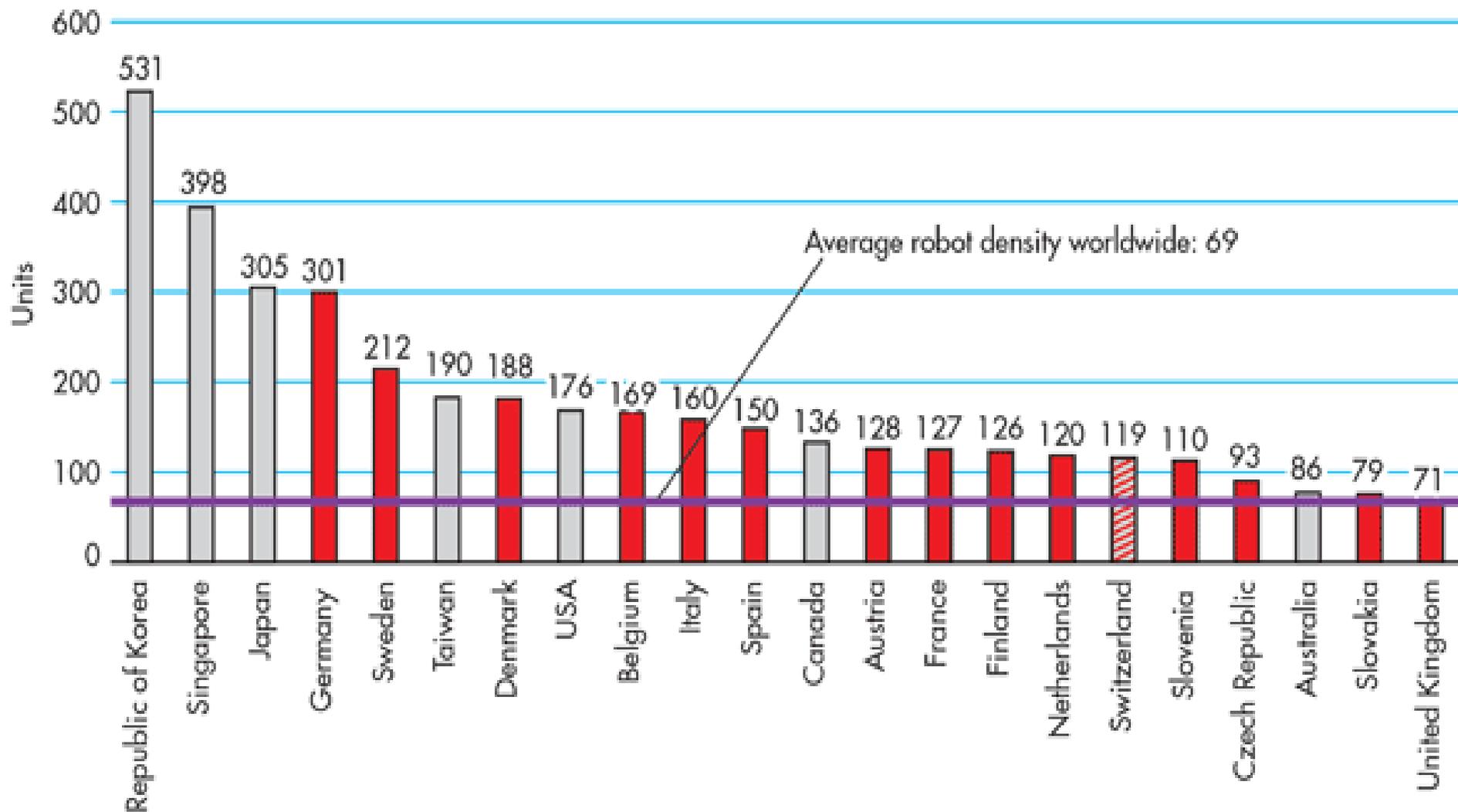


Using a sling, it can lift a person from the sofa.

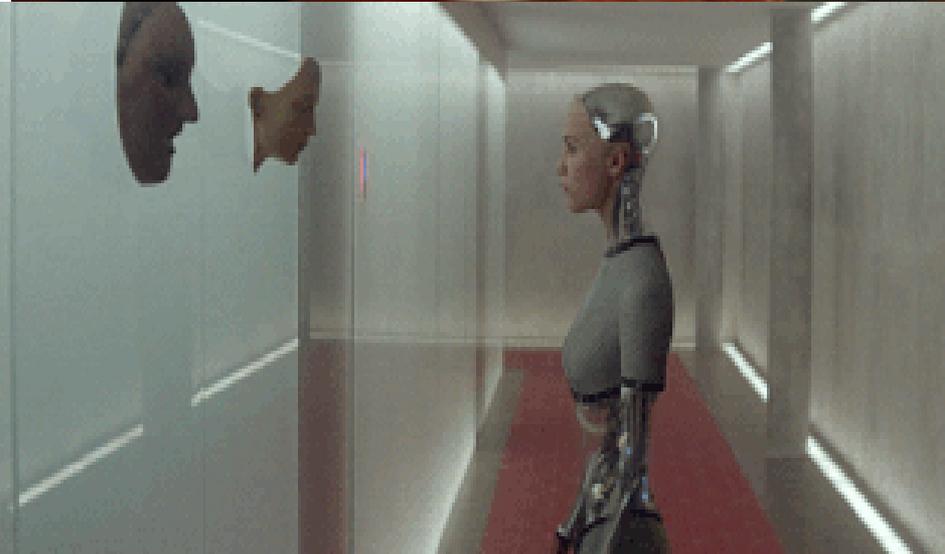


High Robot Density in Countries Worldwide

Number of multipurpose robots (all types) per 10,000 employees in the manufacturing industry



The Next Big Things-Technological



$$S = 2\pi r \left| \sin \frac{\omega t}{2} \right| \Rightarrow P(t) = D_x \cdot e^{\sqrt{x}} = e^{\sqrt{x}} D_x \sqrt{x}$$

$$\int_{t_1}^{t_2} \Delta \phi_t \cdot \frac{dt}{(\exp^{\sqrt{t}} - 1)} + \left(\frac{\Delta P}{t^2 \sqrt{t}} \cdot \lim_{t \rightarrow \infty} \sum_{t=1}^{\infty} t^2 \right)$$

$$D_x \left[\frac{x^{n+t}}{t+1} + C \right] \rightarrow P_{t=2x^2+C}$$

$$f(\bar{x}_1) \Delta x_1 + f(\bar{x}_2) \Delta x_2 + \dots$$

$$\frac{d^2y}{dt^2} + 3y = \frac{dy}{dt}$$

$$\lim_{h \rightarrow 0} \left(\frac{f(n+h) - f(n)}{h} \right)$$

Careers are now **complex, fragmented, specialized, collaborative** and ever evolving. More often than not, our work life will be made up of a **portfolio of micro-careers.**





Digital Nomads

The Next Big Things-Business

**THE WAR
FOR
TALENT**

A blue background with several strands of glowing blue barbed wire crisscrossing across it. The text 'THE WAR FOR TALENT' is written in white, bold, sans-serif capital letters, with each word in a separate black rectangular box.

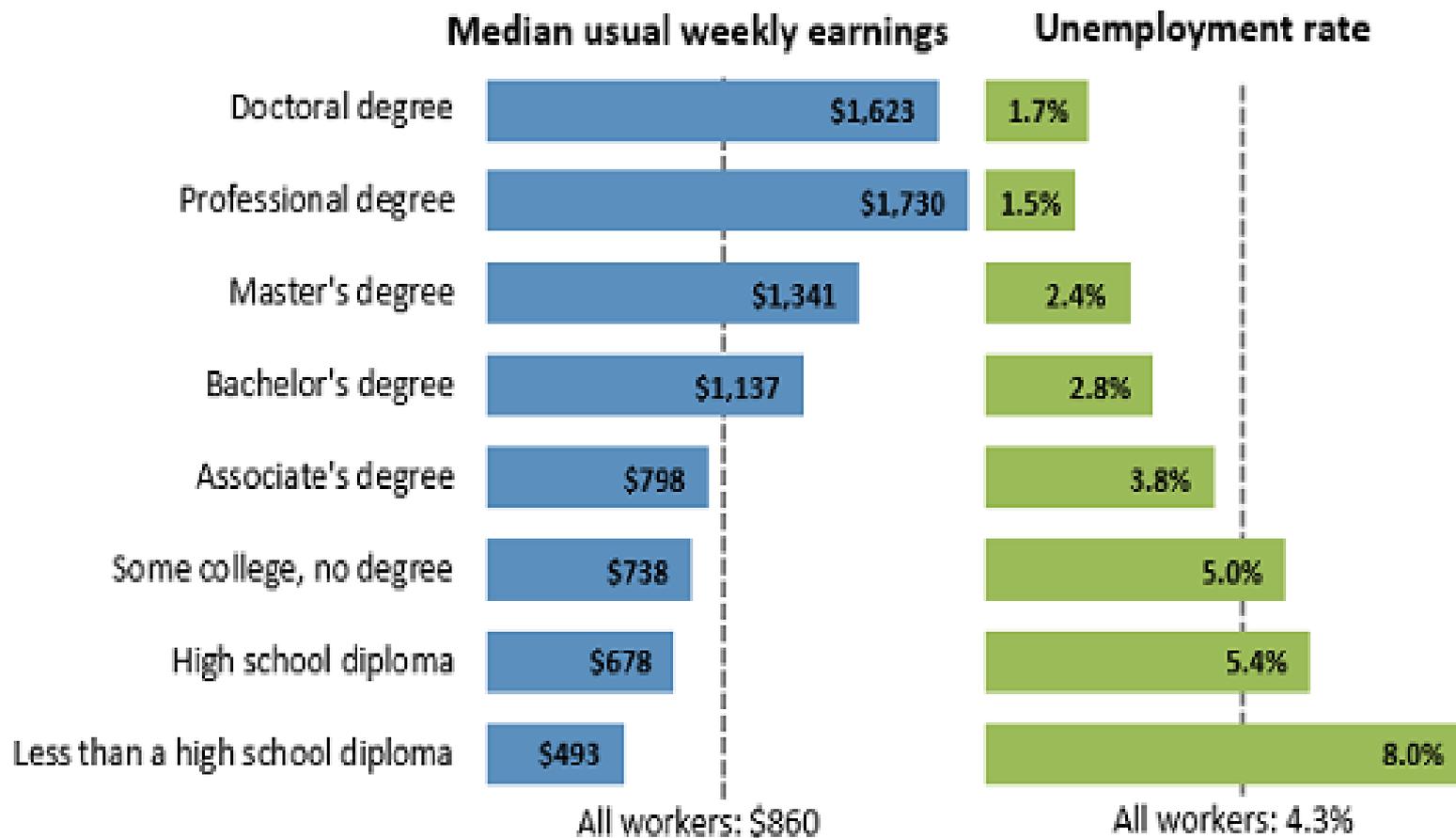
**BUILDING A
MOBILE
BUSINESS
MINDSET**



The Bar Is Rising & There Is No Going Back



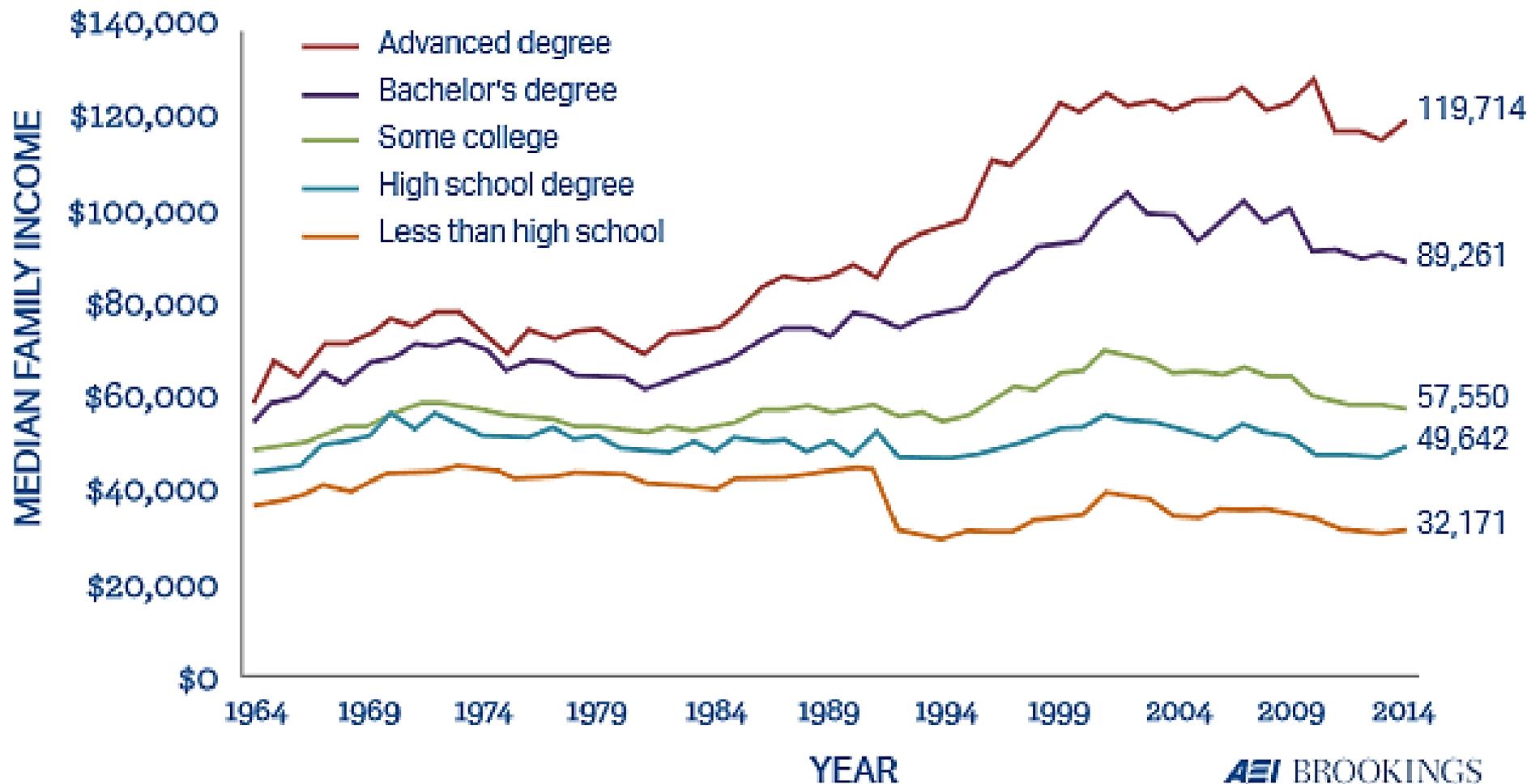
Earnings and unemployment rates by educational attainment, 2015



Note: Data are for persons age 25 and over. Earnings are for full-time wage and salary workers.

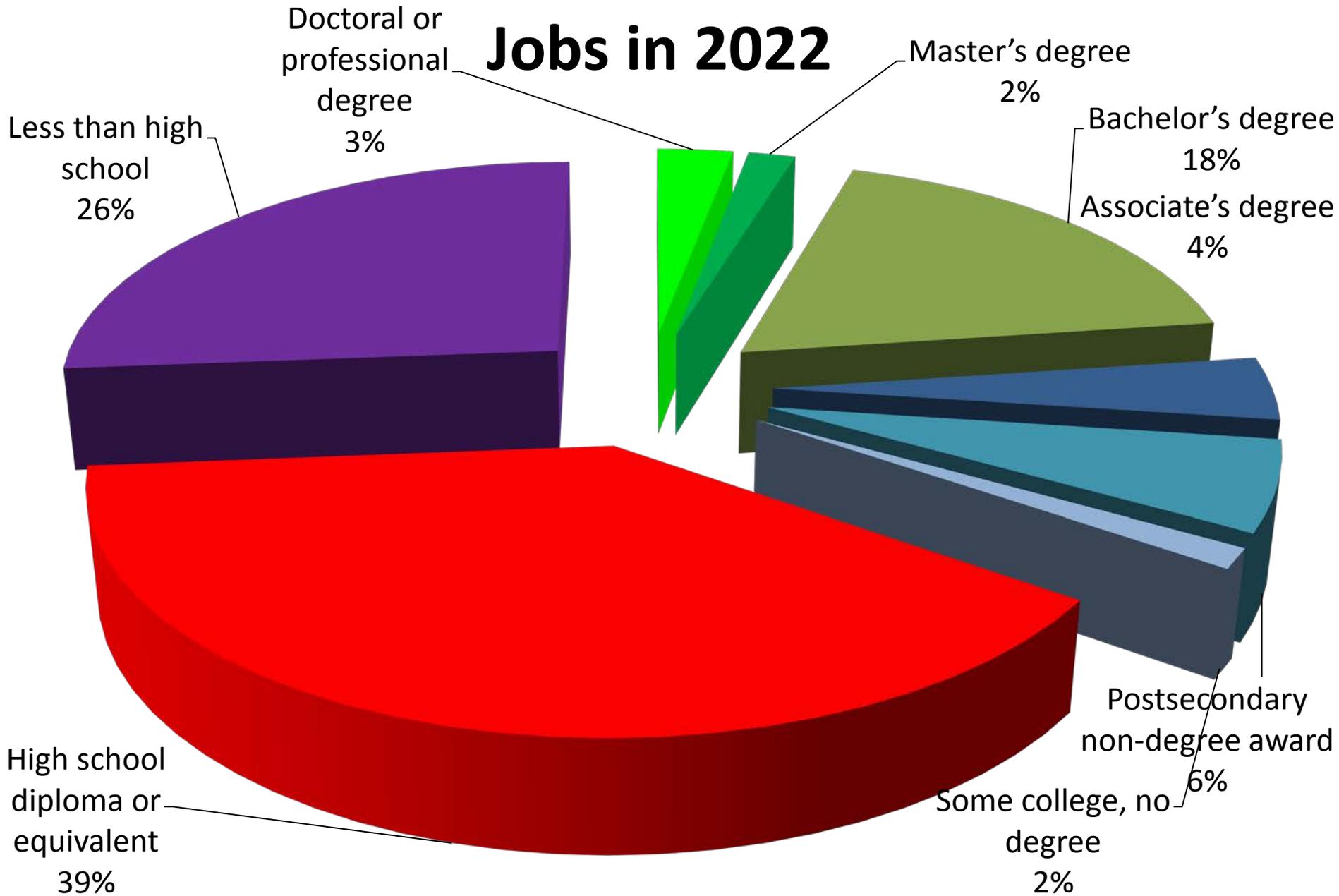
Source: U.S. Bureau of Labor Statistics, Current Population Survey

Median Family Income of Adults Age 30-39 by Educational Level, 1964-2014

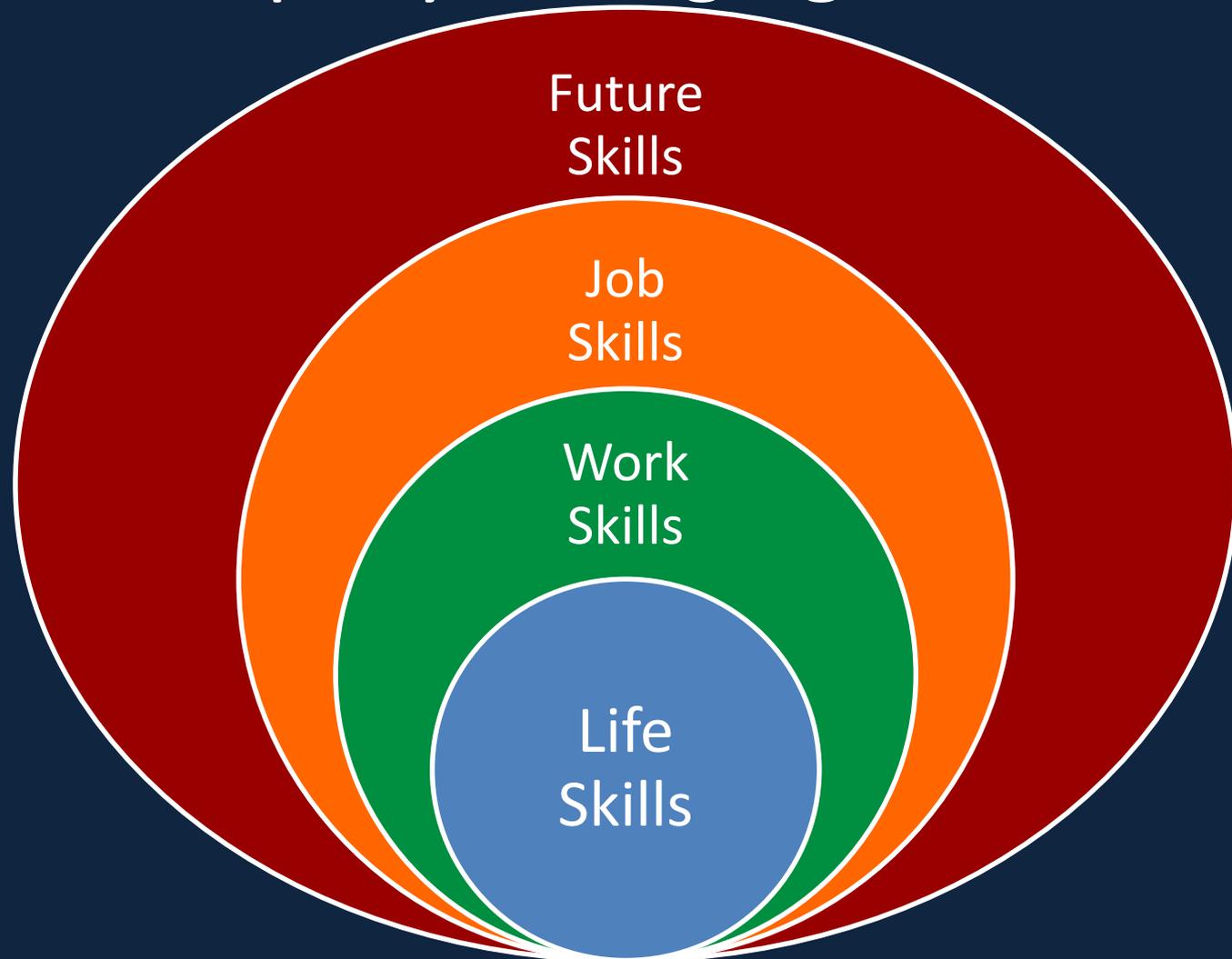


AEI BROOKINGS

Jobs in 2022



What Skills Do You Need To Be Successful in a Rapidly Changing World?



What Skills Do You Need To Be Successful in a Rapidly Changing World?

- **Social Intelligence-** Understanding and working with people, emotions, and priorities
- **Cross-Cultural Competencies-** Globalization + empathy (Worldliness)
- **Cognitive Load Management-** Comfortably converting complexity into information and then into action
- **Technological integration-** technology as tools to enhance productivity

Future Skills



Other Trends with Local Impacts

- Real estate shifts
- E-commerce
- Sharing economy
- Death of distance



performance
SOLUTIONS
BUSINESS
results
TEAMWORK
services
ORGANIZATION
MANAGEMENT
career
sales
planning
STRATEGIES
MARKETING
support
leadership

2 Ways To Organize Delivery System Thinking

- ✓ Impact
- ✓ Control
- ✓ Resources
- ✓ Timing

The Best Economic Development Organizations from our experience...

- The organization's board has reasonable expectations of the staff
- The organization has sufficient resources to achieve those things that are expected from it
- Community leadership is supportive of economic development
- The board evaluates outcomes according to annual objectives
- The organization is **guided** by a well-conceived, up-to-date strategic plan
- The organization utilizes an effective data performance tracking system
- The organization has effective relationships with statewide and regional economic development partners
- The organization has an effective relationship with local government

Economic Development Best Practices

For Programs and Initiatives:

Concentration on regional economic development especially for marketing

For Engagement:

Strategic partnerships with external entities, including businesses, private or nonprofit organizations, and higher education institutions

Workforce and Talent:

Alignment of current employer needs, prospective employer needs, and educational systems

For Organizational structure:

Development of accountability for economic development agencies through comprehensive performance measures and leveraging the experience and knowledge of the private sector

Dare County Organization Options

Six options

- 1) **Increase county effort** within current structure
- 2) Creation of a **new public economic development function** with new resources and a mission to execute a specified strategic plan
- 3) Development of a new wholly **private economic development organization**
- 4) Creation of a new **public-private** funded and governed economic development organization with a clear set of activities
- 5) Increase the internal county effort and external engagement of other organizations by both increasing the efforts of current and new county staff and contracting with existing organizations for specific tasks
- 6) Development of a broad **umbrella organization** for multi-focused economic development efforts with a single governance board

Dare County Organization Options

1) Increase county effort within current structure

Advantages

- Least costly and fully within the control of County government
- Fastest approach, requiring administrative or budgeting changes only
- Facilitates an incremental approach that is easily increased or decreased

Disadvantages

- Limited new capacity or expertise
- Places additional burden on already extended staff resources

Dare County Organization Options

2) Creation of a new public economic development function with new resources and a mission to execute a specified strategic plan

Advantages

- Public EDOs have direct access to sources of public funding (e.g., CDBG, revenue sharing).
- Public EDOs have closer ties to public powers, such as taxing authority, eminent domain, ownership of land, rights of way, zoning and regulatory powers, and the ability to construct and operate public facilities and services.
- Public EDOs have access to other city or county resources such as planning, research, and public works.
- Public EDOs are more likely to have better buy-in and a sense of ownership from public officials and executive staff for economic development initiatives.

Disadvantages

- The turnover of elected officials can cause inconsistent economic development policies and available resources.
- The commitment by county or city officials to economic development efforts may vary.
- Private organizations often mistrust government activities.
- Public disclosure laws may prevent private negotiations with relocating businesses or developers.

Dare County Organization Options

3) Privately funded and managed economic development organization

Advantages

- Private EDOs can raise funds in the private market.
- Private EDOs can receive donations (nonprofit corporations only).
- Private EDOs can serve as an intermediary through which individuals can deal with the government on behalf of a private client.
- Private EDOs are organized to make decisions quickly.

Disadvantages

- Private EDOs lack the powers of eminent domain, zoning and other public land management powers.
- Private EDOs may lack public sector support and commitment, which means that they take risks in assuming responsibilities for economic development
- Perceptions of conflict of interest are common
- Fundraising is time consuming and often uneven

Dare County Organization Options

4) Hybrid or public-private EDO

Advantages

- A public-private EDO draws on a broader range of expertise. Working together builds upon and creates new skills and understanding.
- A public-private EDO can mobilize both public and private resource and is financially flexible. Public-private EDOs can maximize the use of available government funds.
- Public-private EDOs can accept donations due to their tax-exempt status
- Can eventually be financially self-supporting (although this is less common than thought)

Disadvantages

- A public-private EDO is not under the same degree of public control as public agencies, which can limit its accountability.
- Limited accountability may cause a public-private EDO to forfeit a portion of their influence if the public sector and the citizenry are not satisfactorily represented.
- Developing a public-private EDO takes time and needs resources

Dare County Organization Options

5) Public-private consortium of efforts with increased public sector resources and public and private sector effort

Advantages

- Existing organizations could quickly increase efforts
- Contracts for services require fewer increases in county staff
- Contracts can have targeted goals and could be performance based increasing the likelihood of success

Disadvantages

- New contracts require new county resource commitments
- County staff would still be responsible for contract management

Dare County Organization Options

6) Broader umbrella group

Advantages could be a clear focus by many organizations to achieve an agreed upon set of priorities

Disadvantage is that it would take considerable time and involve complex negotiations among many parties

Dare County Organization Options

Our recommendations

Based on the recommendations developed by North Carolina State University and RTI...

- Dependent on coordination of stakeholders
- Both incremental and transformational
- Require more resources

Dare County Organization Options

Our recommendations

In year one...

- Develop a two-year performance contract with the Outer Banks Chamber of Commerce to provide new targeted marketing, client management and entrepreneurial space development. In addition, the Chamber would act as the point of contact for clients from the regional and state economic development organizations.
- Provide resources to the Outer Banks Visitors Bureau to develop a new shoulder season strategy with implementation in year two or three

Dare County Organization Options

Our recommendations

In year one...

- Appoint or hire a county employee to focus on economic develop. Specifically, the new resource would coordinate strategies that improve Dare County's infrastructure, pursue grants, review regulations and codes and coordinate any affordable housing efforts.
- Establish an economic development coordinating council with representatives of all the stakeholders for shared communication and ongoing alignment.
- Develop a public economic development dashboard to measure progress and identify ongoing areas of concern.

Dare County Organization Options

In year two we recommend that Dare County build on the effort of year one and focus on aligning activities for collective impact.

- “All participants have a common agenda for change including a shared understanding of the problem and a joint approach to solving it through agreed upon actions.
- Collecting data and measuring results consistently across all the participants ensures shared measurement for alignment and accountability.
- A plan of action that outlines and coordinates mutually reinforcing activities for each participant.
- Open and continuous communication is needed across the many players to build trust, assure mutual objectives, and create common motivation.
- A backbone organization(s) with staff and specific set of skills to serve the entire initiative and coordinate participating organizations and agencies.”

Dare County Organization Options

In year two we recommend

- Attracting more research dollars and complementary services to the Coastal Studies Institute.
- Supporting the development of the National Sailing Center
- Position the Outer Banks Hospital as a regional hub for medical service
- Maximize the services of the SBTDC, Cooperative Extension and Industry Expansion Solutions to support new flexible spaces that may be developed by the Chamber of Commerce.
- Create a work group to explore the development of a Public-Private Partnership for delivery of economic development services. (At this time, we have no recommendation on whether this new organization would be part of the chamber, stand-alone or part of a bigger organization.)

Dare County Organization Options

In year three we recommend

- Entrepreneurial space, targeted client marketing, and shoulder season tourism marketing should each be established.
- Finalize a delivery system, probably some form of public-private partnership with participation by many stakeholders.





ECONOMIC LEADERSHIP

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*"Leadership and learning are
indispensable to each other."*

John F. Kennedy





Questions?