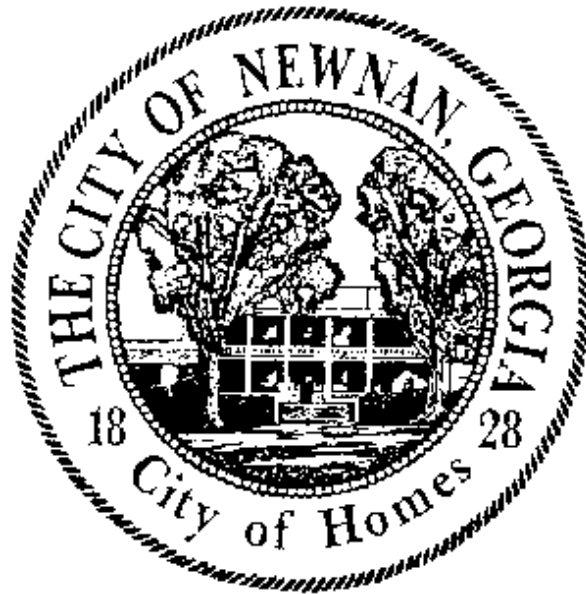


Business Development Plan 2017-2021

Building Sustainable Economies



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Introduction

The City of Newnan operates in a hyper-competitive environment, not unlike a private enterprise. The City competes with other communities for investment opportunities. Ever changing trends reflected in the state of the national economy create additional pressure. In an increasingly integrated and competitive market, local jurisdictions must work harder to cultivate sustained economic success.

The City of Newnan, through the Business Development Department, has an opportunity to initiate an action strategy designed to mitigate existing challenges while simultaneously taking advantage of current and future opportunities.

A successful business development strategy will incorporate and build upon current developments, while concurrently attending to future opportunities, to assist the City in understanding relevant trends and challenges. In addition, this strategy must create a sense of collective responsibility among all stakeholder groups – public and private.

This strategy was not created in a vacuum and is not intended to remain static. Goals and objectives will and must change in relation to Newnan’s distinctive position in the marketplace.

The basis for this strategy began with accessing, analyzing and integrating data and observations contained in local, regional and statewide economic development plans and initiatives. Interviews and community meetings with key stakeholder groups were held and serve as an additional data source.

Vision

The City of Newnan is a globally competitive community, connected to the modern economy, with access to economically sustainable opportunities for entrepreneurs of all types and sizes to locate and expand a business.

Business Development Mission

Working with numerous public and private sector partners, create and implement an economically sustainable environment that stimulates a modern and growing economy, produces wealth for residents and businesses, strengthens existing and future industry clusters, diversifies the City of Newnan’s economic base and increases the commercial tax base for the City.

Current Market Opportunities

While challenges exist within certain market segments, Newnan has tremendous opportunities to improve its economic health and viability. Most notably, the rental residential market is performing very strongly with low vacancy rates and rising rents. Based on market understanding, there is substantial unmet demand for certain residential products in Newnan. The City's greatest obstacle is identifying those locations most appropriate for higher density housing and enabling regulatory changes that will allow this development. Given the limited availability of entitled and undeveloped land in Newnan, encouraging higher density residential development will require some redevelopment efforts. The development of higher density residential projects may be realized as a component of a mixed use project, involving commercial and/or office space. Without regulatory and market changes, Newnan population levels may increase slower than the rest of the region, and erode the competitiveness of Newnan's commercial market. Beyond residential development, there are opportunities to accommodate new and redeveloped nonresidential development as well.

Newnan currently serves as a regional retail center, attracting thousands of visitors from an eight county region (Fulton, Carroll, Heard, Troup, Merriweather, Pike, Spalding and Fayette). Many of the larger and less competitive existing commercial sites have the potential for redevelopment. These sites can become transformative projects that increase consumer spending. Selective redevelopment may improve the viability of the remaining retail developments. It is important to note that redevelopment should be strategic, focusing on those sites with the greatest potential to catalyze new investment and strengthen the local marketplace. Newnan should identify and prioritize those sites best suited for investment. Characteristics to measure include size of the site, location, transportation access, proximity to stable neighborhoods, and current condition and occupancy.



Figure 1: Region Map

The industrial market has immediate opportunities for new development in Newnan. The market data indicate there is much more demand for industrial space in Newnan and Coweta County than there is supply. The issue to be considered when considering to aggressively market Newnan as a suitable location for industrial development is whether this type of use is consistent with the City's vision. Simply put, new industrial development may not generate the same tax base or jobs for Newnan as new mixed-use or office developments. A balance should be sought between accommodating the immediate benefits offered by industrial development and the longer-term opportunities of those development uses more consistent with Newnan's vision.

The occupancy rate at existing Newnan hotels does not warrant a new full-service hotel, but there may be a market for a different type of hotel that does not already exist in the marketplace. A smaller-scale, market niche approach is more feasible than a traditional hotel development and capitalizes on the unique character of Newnan. That said, the City may encourage new hotel development in the areas closest to the historic downtown as well as adjacent to Interstate 85, as these uses are complementary to potential office uses and are strong tax revenue generators.

There is sufficient Class “B” and “C” office space in the City of Newnan. Current economic conditions will make it difficult to attract any new speculative office development. However, there will be opportunities as the economy fully recovers to support Class “A” office development in Newnan at strategic locations. The Poplar Road/Interstate 85 intersection has potential to accommodate a substantial amount of new office development. Other sites that can accommodate smaller-scale office development include Newnan Crossing Boulevard between Diplomat Parkway and Lower Fayetteville Road; within the Newnan Lakes project and in areas adjacent to viable commercial and retail centers with access to Interstate 85.

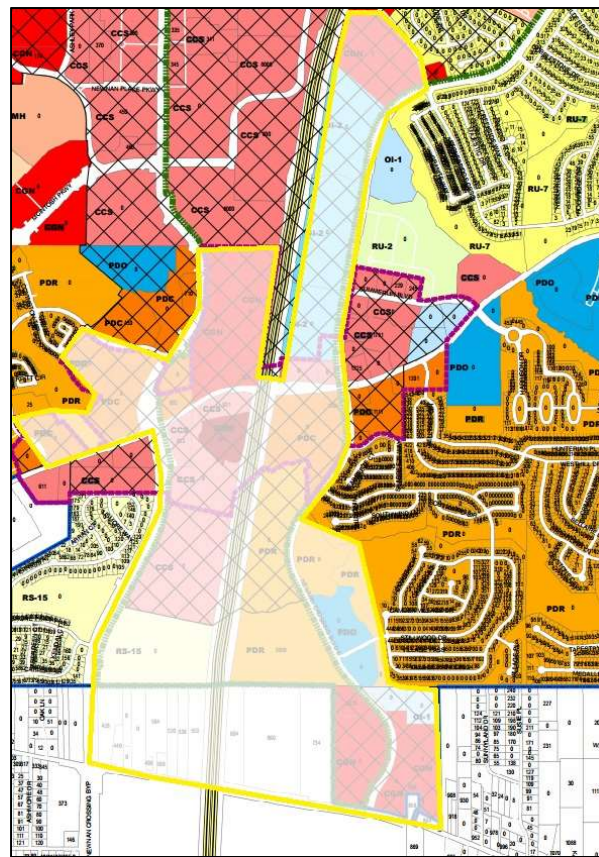


Figure 2: Potential Corporate Office Locations

Business Development Plan 2017-2021

The Business Development Plan is the means by which the City of Newnan will implement its roadmap for economic success with a focus on actions that have the greatest impact on the local economy in the short-term that also builds for long-term economic sustainability. The plan recommends five overarching goals that support Newnan's competitiveness for private investment in a rapidly changing market, followed by strategic initiatives that will provide an achievable framework for action. The concise plan will be used to inform and motivate stakeholder groups and partners to better understand the complexities, relationships and benefits of successful economic development and take the necessary actions to advance the determined initiatives.

Guiding Principles

- Responsive and Efficient Government
- Competitive Business Climate
- Strategic Policy and Infrastructure Investment
- Extraordinary Quality of Life
- Economic Sustainability
- Leadership and Collaboration

Business Development Goals

- Goal 1: Retain & Expand Existing Businesses
Goal 2: Recruit Quality Employment and Investment Opportunities
Goal 3: Catalyze Redevelopment of Existing Assets
Goal 4: Market Newnan's Competitive Advantages
Goal 5: Improve Capacity of Business Development

Goal 1: Retain & Expand Existing Businesses

The protection and promotion of a diversified and healthy tax base is required to function as a financially responsible government. Therefore, a sturdy retention strategy is required to assist key existing businesses and industries successfully expand and create jobs.

Objective 1: Develop and Maintain a Knowledge Base

Analyze existing businesses and industries which should be targeted for Business Retention & Expansion efforts. Priority should be directed at high impact and future growth oriented businesses and industries. Understand and communicate trends in targeted industries clusters and make certain programs available to existing businesses interested in expansion and/or transitioning.

Objective 2: Nurture Relationships with Strategic Partners

Strategic partnerships with property owners, business owners, industry officials/experts, brokers, local/regional/state/federal agencies, Chambers of Commerce, CVBs, utility providers, financial institutions and other economic development engines are required to develop a communication framework, which will indicate the current and future health of existing businesses and industries.

Objective 3: Build a Support Network for Existing Businesses

- Support and enhance the effectiveness of small business programming through the Main Street Newnan program.
- Maintain a successful relationship with the Coweta County Development Authority and Chambers of Commerce.

Goal 2: Recruit Quality Employment and Investment Opportunities

An essential objective of all economic development efforts is the recruitment of businesses and industries with a specific focus on targeted industry clusters. Develop a superior business recruitment strategy that engages local, regional, statewide and national stakeholders and targets high-quality sustainable development that supports a diversified tax base.

Objective 1: Attract New Businesses within Newnan's Targeted Industry Clusters

Identify existing and emerging industries that represent growth opportunities for the City to capture future growth in high paying jobs. Proactively pursue targeted leads through a business development strategy focused on the following targeted clusters:

- Professional Services
- Healthcare
- Tourism/Hospitality
- Entertainment/Recreation
- Entrepreneurs and Small Businesses
- Destination Retail
- Higher Education

Objective 2: Lead Development and Prospect Management

Develop, execute and support a comprehensive business recruitment and lead management systems that identifies prospects and engages them in a conversation about Newnan's value proposition as a location for investment.

Objective 3: Support and Collaborate with Regional, State and National Business Organizations

Take a leadership role in associations that focus on Newnan's targeted industry clusters. Enhance communication with groups to build a better understanding of Newnan's competitive advantages. Remain an active member of the Georgia Economic Developers Association, International Council of Shopping Centers, Georgia Downtown Association, National Main Street Center, Chambers of Commerce, and International Economic Developers Council

Objective 4: Aggressively Market the Redevelopment of Existing Commercial Corridors

Partner with property owners, business owners, brokers, local and state agencies and other key stakeholders to target the redevelopment of the following commercial corridors:

- Temple Avenue between Clark Street and Hospital Road; and
- Greenville Street between Spence Avenue and Corinth Road; and
- Bullsboro Drive between Jefferson Street and Ashley Park Boulevard



Figure 3: Temple Avenue Target Area



Figure 4: Greenville Street Target Area

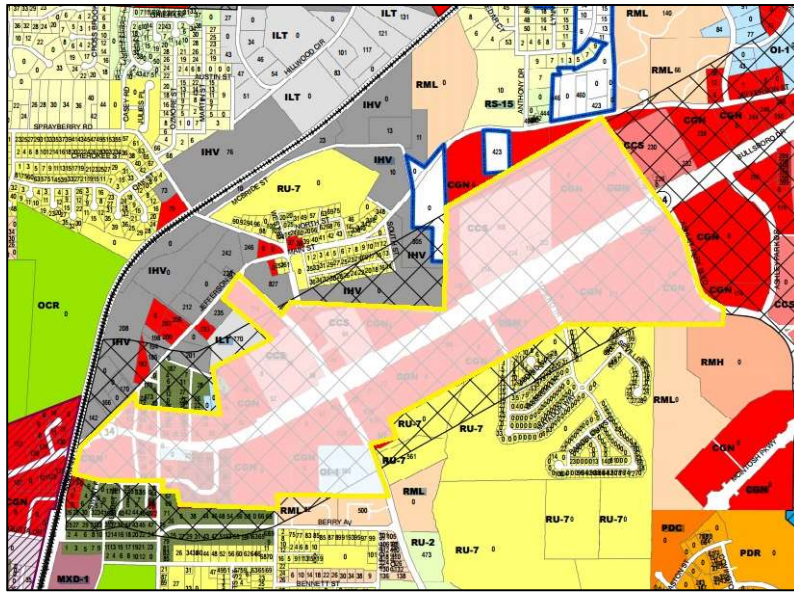


Figure 5: Bullsboro Drive Target Area

Create detailed reports and collateral materials on Newnan’s premier redevelopment projects for marketing purposes. Support the redevelopment of target areas to existing property owners and developers through the promotion of local, state and federal redevelopment programs.

Objective 5: Educate and Engage Private Sector Leaders to Serve as Ambassadors
Identify and cultivate local leaders to “sell” Newnan to targeted businesses/industries and support business development activities.

Objective 6: Develop and Maintain a Property Database
Develop a current and fluid property inventory, which identifies target parcels as future development sites, redevelopment sites, commercial activity nodes, and under-utilized parcels. Include detailed descriptions of properties, maps, current ownership and brokers to successfully market to potential investors. Utilize technology-based methods to reveal opportunities.

Goal 3: Catalyze Redevelopment of Existing Assets

The City of Newnan’s well-balanced commercial tax base is derived from a healthy mix of neighborhood commercial districts, shopping center districts, low and high density office and institutional districts and a viable central business district. Strengthening and enhancing the existing commercial districts, including gateway corridors, requires a focused strategy that includes making all of the redevelopment tools available and accessible.

Objective 1: Implement Catalytic Development Projects
Identify development opportunities with each of the existing commercial districts that could act as a catalyst for future developments. Concentrate

on a short list of projects and policies that will drive additional investment. Work collaboratively with principal property owners, brokers and other key stakeholder groups to develop redevelopment plans for sites.

Objective 2: Focus Redevelopment Recruitment Efforts on Newnan’s Targeted Industry Clusters

- Professional Services
- Healthcare
- Tourism/Hospitality
- Entertainment/Recreation
- Entrepreneurs and Small Businesses
- Destination Retail
- Higher Education

Create an aggressive recruitment effort through effective coordination with existing property owners. The recruitment effort will support the goals and objectives of existing owners, while concurrently addressing appropriateness, catalytic potential and the ongoing promotion of a well-balanced commercial tax base.

Objective 3: Support Strategic Public Investment Opportunities
Support identified activities such as Streetscape Improvement Projects, Roadway Improvements, Utility Infrastructure Development, Greenspace/Park Development, Trail Development, etc.

Goal 4: Market Newnan’s Competitive Advantages

Aggressively market the City of Newnan’s business development qualities to create a definitive position with the region and state that differentiates the City from competitors and supports recruitment and retention efforts.

Objective 1: Support the City of Newnan’s Brand Identity
The City of Newnan’s distinctive personality is evident in its bustling historic downtown, executive and historic neighborhoods, quality commercial centers and rich amenities. Create a value proposition within the business development community that underscores and continually reinforces the Newnan brand.

Objective 2: Employ a Marketing Strategy for Business Development
Utilizing distinctive branding and in collaboration with internal and external partners, employ a dynamic marketing program that promotes the importance of business development as integral to the City’s “culture”.

Goal 5: Improve Capacity of Business Development

Quality business development occurs through the long-term sustained effort of all key stakeholders groups. Identify the investments and policy directives required to continually improve the components of social infrastructure most aligned with Newnan's progress.

Objective 1: Align Strategies, Operations and Resources of Partners

Actively engage Newnan's business development stakeholder groups in our on-going development process to create a leveraged position.

Objective 2: Serve as a Catalyst for Sharing Information and Intelligence

Tie together the information, intelligence gathering and knowledge assets within the City of Newnan to identify business development opportunities and leverage this information for recruitment and retention purposes.

Objective 3: Enhance Communication among Organizations in the City that Impact Business Development

Ensure that the City is well-coordinated and able to respond efficiently to the needs of a prospect. Focus on improving communication between core groups: The City of Newnan, Local Government Authorities, Commercial Property Owners and Brokerage Community, Business Community and General Public and Business Development Partners.

Objective 4: Provide Support and Leadership to the Development Authority and Downtown Development Authority

Determine the appropriate strategic role of each Authority and aggressively utilize the Authorities' powers to actualize positive and economically sustainable projects.

Objective 5: Identify Additional Resources for Business Development

Increase awareness, knowledge of use and ability to access applicable and available resources for business development through partnerships.