



Meeting Date: November 7, 2016

Report No.: SEDA-16-02

Agenda Item No. 5a

Status: General Orders

Purpose: To seek Trustees' approval of the proposed Stillwater Chamber of Commerce Economic Development Metrics as an addendum to the 2017 contract for services.

Background Summary: The 2017 Chamber of Commerce Economic Development contract for services was approved at the September 19, 2016 Stillwater Economic Development Authority meeting with the provision that a set of performance metrics be developed as a contract addendum.

City and Chamber staff met several times and developed the attached list of metrics for measurement of the use of City of Stillwater funds for the purpose of economic development.

Budget Impact: None

Prior Council Action or Part of an Approved Project: Yes **Related Items:** Minutes submitted on this meeting's consent docket for approval from the September 19, 2016 SEDA meeting.

Recommendation: Staff recommends the Trustees approve the attached list of metrics as an addendum to the 2017 Chamber of Commerce Economic Development contract for services.

Submitted by: Norman McNickle, City Manager

Attachments: Metrics

Stillwater Chamber of Commerce Economic Development Metrics

Drivers	Measures	Annual Goal	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Totals Y-T-D	Goal Completion Status
Business Retention and Expansion	Business Retention and Expansion visits							
	Businesses assisted							
	Businesses expanded							
	New jobs announced (full time, part-time)							
	Average wage of new jobs							
	Capital investments announced							
	Incentives awarded							
	Training programs provided							
	"Buy Local" campaign activities							
Business Attraction and Marketing	Requests for proposals							
	Proposals submitted							
	General business assistance requests							
	Cumulative active prospects							
	Prospect visits							
	Businesses attracted to the region							
	Jobs attracted (full time, part time)							
	Total number of new development projects							
	Total value of new development projects							
	Wages/salaries of jobs attracted (average)							
	Incentives awarded (projects)							
Targeted marketing projects								
Business Creation and Entrepreneurship	Contacts made by small businesses							
	Startup business requests for assistance							
	Referrals to other resource providers							
	New business starts/Businesses created							
	New jobs announced (full time, part time)							
	Average wage of new jobs							
	Total capital investments announced							
Events/programs provided								
Real Estate and Industrial Use	Availability of shovel-ready sites							
	Vacancy rates - commercial							
	Vacancy rates - industrial							
	Availability of certified sites							
	Average value of commercial/industrial property							
	Average cost of commercial/industrial construction/sq.ft.							
Goal Completion Status								
On track for reaching goal/or goal met								
Concern for reaching goal								
Not reaching goal								