

A Five-Year Economic Development Strategy: 2012-2016

Five Year Strategic Plan (2012-2016)



Vision

To advance the prosperity of the Ames area through the talents and strengths of people and businesses working together for the betterment of our community led by the Ames Economic Development Commission.

Mission

The Ames Economic Development Commission organizes and promotes sound economic growth in Ames and central Iowa by stimulating the expansion of existing industry, attracting new enterprises, and assuring a favorable community climate for new ideas and economic growth.

Strategic Objectives

OBJECTIVE #1: Develop opportunities resulting in \$200 million in taxable capital investment

GOALS:

1. Identify the best possible site for the development of a new business/industrial park
2. Work with City of Ames to extend necessary infrastructure to the new site
3. Increase outreach to site consultants and key industry targets for higher awareness of the Ames area opportunities
4. Assist existing businesses with new capital investment opportunities in the Ames area

OBJECTIVE #2: Grow Ames area employment by a net increase of 1,000 jobs

GOALS:

1. Support existing business employee growth opportunities within the greater Ames area
2. Attract and develop new businesses with job creation plans within the greater Ames area
3. Retain existing employment opportunities that may be at risk
4. Collaborate with the Iowa State University Research Park Corporation on park expansion
5. Continue to provide leadership in advocating for resources and policies that will maintain and enhance the local State and Federal facilities in the greater Ames area that have significant economic impact on the region

OBJECTIVE #3: Drive an increase in retail business sales year-over-year

GOALS:

1. Determine the retail needs of the Ames area and the best possible targets for recruitment
2. Develop and execute a multi-faceted marketing campaign to recruit new retail businesses from among the list of targets
3. Collaborate with the City of Ames and private developers to ensure that appropriate space and land exists to accommodate the needs of recruited businesses

OBJECTIVE #4: Increase the annual investment in the AEDC to \$750,000

GOALS:

1. Ensure that appropriate financial assistance is available to existing and prospective businesses, which includes recapitalizing the Ames Economic Development Commission (AEDC) Community Investment Fund
2. Grow and promote the Ames Seed Capital Fund in leveraging the Community Investment Fund
3. Staff the AEDC appropriately to ensure successful implementation of the Five Year Economic Development Strategy

OBJECTIVE #5: Enhance partnership and communication amongst stakeholders, the community, and the region

GOALS:

1. Increase the community's awareness of the economic development efforts in the Ames area and AEDC successes
2. Continue to promote regional economic development within the greater Ames area, which includes other partner communities of Huxley, Story City, and Story County
3. Assist Iowa State University and help position the institution to enhance economic growth in the greater Ames area
4. Work proactively with the Greater Des Moines Partnership via the Ames/Des Moines Corridor economic development marketing relationship
5. Effectively advocate for public policies and regulations that are conducive to business growth in the Ames area

