

Opportunity

4.1 PURPOSE

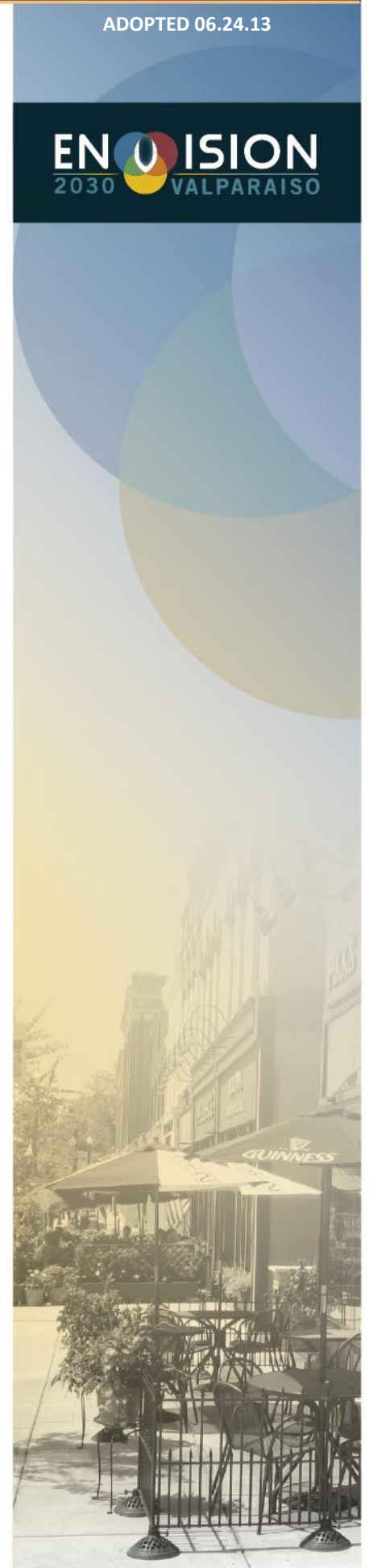
Economic sustainability is critical to Valparaiso's future. The City's economic health will dictate the type and quality of new development and the ability of the City to provide quality public services. It will affect the City's standing as an important economic engine for the Northwest Indiana Region, and impact the City's ability to hold the line on taxes through tax-base growth and by avoiding major new demands for social services.

Economic development however, is as much about quality as it is quantity. It needs to be measured not just by gross tax revenues and jobs growth, but also by job quality and security; the impact on local wages and the environment; and the proportion of locally-owned to absentee-controlled businesses among other factors.

This chapter discusses policies and programs to grow and diversify the City's economy. It includes specific recommendations intended to expand the tax base, promote new capital investment, grow the number of jobs, increase household wealth, and support the formation of new businesses. The recommendations are made with the understanding that Valparaiso's economy is a part of a much larger regional economic system whose overall performance will directly affect the City's own economy.

4.2 INTRODUCTION

Like other fluid systems, such as transportation and energy, Valparaiso's economy is dynamic, interdependent, and constantly in flux. It doesn't adhere to municipal boundaries and is driven by internal as well as external forces. For this reason, the City's economic development policies and programs should be established and implemented within a regional context with the understanding that, "What is good for the Northwest Indiana Region is good for Valparaiso (and vice-versa)." The City's support of the Northwest Indiana Forum – a regional consortium of area business and government leaders – serves as tacit acknowledgment of the importance of a regional economic strategy.



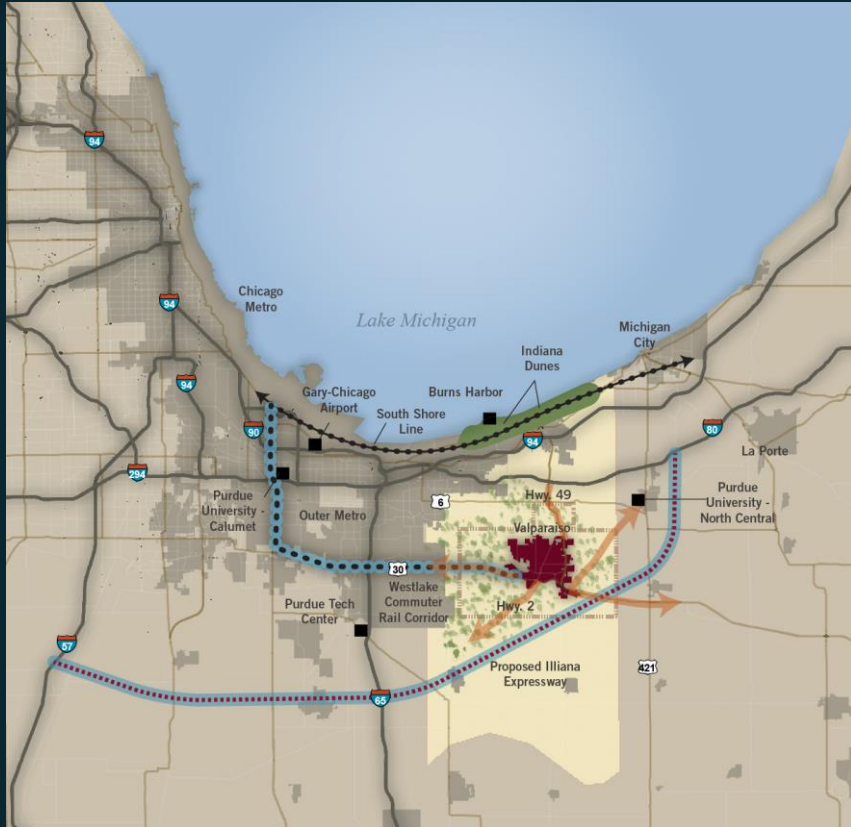
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The Northwest Indiana Region

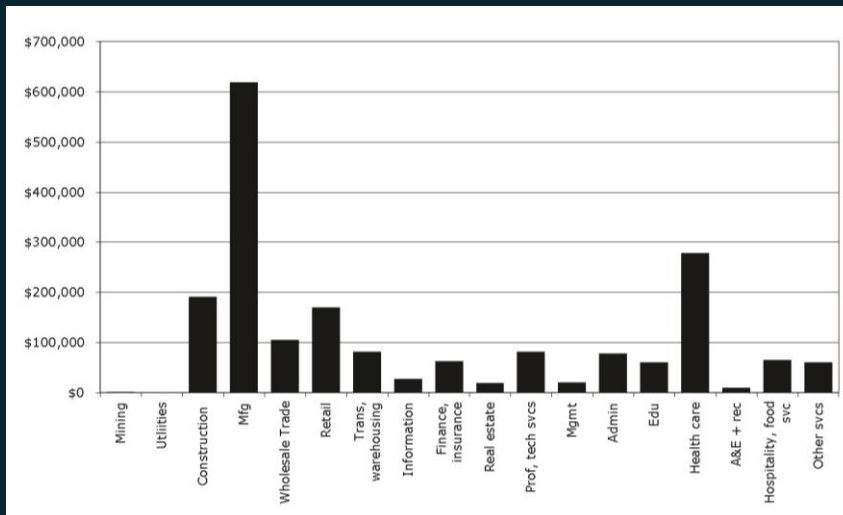
The economy of Northwest Indiana, and by extension Valparaiso, is best understood in relation to the Chicago Metro area (of which Porter and Lake Counties are officially a part) and the “industrial strength” infrastructure that ties the region to the industrial heartland of the Midwest and Northeast (see

Figure 4.1, Regional Context



Source: Kendig Keast Collaborative (U.S. 30 Corridor Master Plan, 2011).

Figure 4.2, Total Annual Payroll by Industry



Source: County Business Patterns, Census Bureau, 2008.

Figure 4.1, Regional Context).

Historically, Northwest Indiana has served as the industrial workshop and logistics center for the greater Chicago region, as evidenced by such monolithic industries as U.S. Steel’s Gary Works and the many miles of rail and interstate highway that criss-cross the region. Burns Harbor, a Federally designated Foreign Trade Zone, is one of the busiest ports on the Great Lakes.

As shown in **Figure 4.2, Total Annual Payroll by Industry**, as well as **Figure 4.3, Porter County Employment, 2009** and **Table 4.1, Porter County Employment Numbers by Industry, 2009**, major regional employment sectors include manufacturing (including large petrochemical and energy sub-sectors), healthcare, retail, and government. Regional industries rely on the large Metro Chicago labor market, as evidenced by the heavy cross-commuting within the region. Porter County alone experiences a net outward commute of approximately 29,000 trips each working day as displayed in *Figure 4.4, Workers Commuting Into and Out of Porter County*.

The region’s industrial image belies the fact that it has long been a major recreational destination for the Upper Midwest featuring the Indiana Dunes National Lakeshore and more recently, several major casinos. The iconic South Shore Line commuter railroad, with 4.2 million annual riders, symbolizes the

region's long-standing connection to Chicago and to the resort communities of Southwest Michigan.

Other major regional influences include Notre Dame and Purdue Universities; two of the nation's most venerable institutions of higher learning, both with an increasing national profile in the areas of technological innovation and commercialization. Valparaiso University is also consistently ranked as one of the top liberal arts universities in the country.

At the local level, Valparaiso sits at the heart of a three county, Northwest Indiana sub-region consisting of Lake, Porter, and

LaPorte Counties. In 2009, the Northwest Indiana Regional Planning Commission (NIRPC) joined with the Northwest Indiana Forum – a regional “super chamber” composed mostly of regional business leaders to form the Northwest Indiana Economic Development District (NWIEDD) – a non-profit economic development entity positioned to compete for Federal grants. This occurred following the 2005 creation of the Northwest Indiana Regional Development Authority (RDA) as a public-private fundraising agency for local projects.

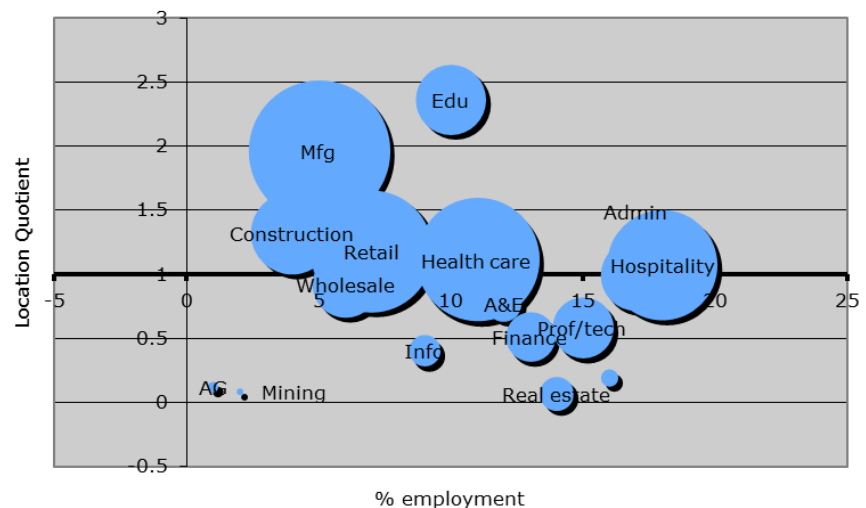
These moves marked a major evolution of the largely advocacy and policy-based economic initiatives of the Forum, into actual resource procurement, business development, and project funding activities.

The purpose of the Forum and the NWIEDD is to elevate the region (as opposed to a myriad of local

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Figure 4.3, Porter County Employment, 2009



Source: STATS Indiana, 2011.

Table 4.1, Porter County Employment Numbers by Industry, 2009

Industry	% of Employment			Location Quotient	
	US	IN	Porter County	IN	Porter County
Agri., forestry, fishing	1.31%	0.73%	0.15%	0.56	0.12
Mining, extraction	0.73%	0.37%	0.06%	0.5	0.08
Utilities	0.64%	0.89%	NA	1.39	NA
Construction	6.81%	7.01%	9.00%	1.03	1.32
Manufacturing	13.51%	25.74%	26.50%	1.9	1.96
Wholesale trade	6.36%	6.72%	5.85%	1.06	0.92
Retail trade	16.64%	17.95%	19.70%	1.08	1.18
Trans, warehousing	4.56%	5.99%	NA	1.31	NA
Information	3.21%	2.19%	1.30%	0.68	0.4
Education services	2.77%	2.68%	6.52%	0.97	2.36
Health care	18.19%	20.01%	20.12%	1.1	1.11
Arts, entertainment, rec	2.20%	2.50%	1.69%	1.14	0.77
Finance, insurance	6.43%	5.53%	3.25%	0.86	0.51
Real estate	2.26%	1.92%	1.54%	0.85	0.068
Prof, technical services	8.56%	5.55%	4.93%	0.65	0.58
Management	2.12%	1.60%	0.40%	0.76	0.19
Administration	8.18%	8.13%	6.68%	6.68	0.99
Accommodation, food services	12.68%	13.62%	16.08%	16.08	1.07

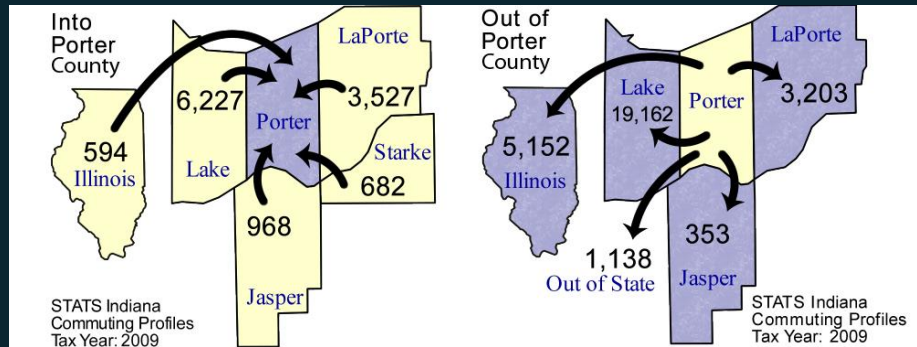
Note: Location quotients measure the relative concentration of industries in a given community relative to comparison areas such as other counties, regions, states, the nation, etc. LQs above 1.0 indicate a concentration of that industry in the subject community. These industries are considered export or “driver” industries that bring new income into the region and have a strong multiplier effect on local employment and wealth creation. In the above graphic, the above-the-line industries of manufacturing, education, retail and construction are all primary industries for Porter County.

Source: U.S. Census Bureau, County Business Patterns 2009.

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Figure 4.4, Workers Commuting Into and Out of Porter County



Source: STATS Indiana, 2011.

governments) as the primary global trading unit for Northwest Indiana, and help align local governments, including Valparaiso, around regional opportunities.

Comprehensive Economic Development Strategy (CEDS)

In 2010, the NWIEDD developed a regional comprehensive economic development strategy to identify the region's competitive strengths, as well as economic goals and priorities. The plan recommended that the region focus on the development of several key economic sectors (clusters) based on an assessment of the region's assets including: existing industry concentrations, area educational resources, infrastructure capacity, workforce skills, and global trends.

The clusters include: biomed/biotech (life sciences), defense and security, agribusiness, food processing and technology, information technology and communications, and computer and electronic product manufacturing. (The Northwest Indiana Forum had earlier identified: transportation, distribution and logistics; advanced manufacturing; IT/technology; and professional office as key focus areas.) The plan recommended that regional governments work together to round out the region's already muscular infrastructure with ubiquitous broadband (4-G) service. Aside from "last mile" broadband service, regional CEDS goals that may have specific relevance to Valparaiso include:

"Strategic land assembly"

The goal is to create more "shovel-ready" sites in master-planned business park settings that are appropriately zoned, publicly controlled, and served with necessary infrastructure (i.e. sites that are held, entitled, and served).

Valparaiso has both the need and the opportunity to annex well-located tracts of land for larger business and commercial use. Providing adequate

infrastructure, particularly broadband, will be the key to maximizing the job generating potential of these sites (see **Figure 4.5, Northwest Indiana Broadband Infrastructure Study**).

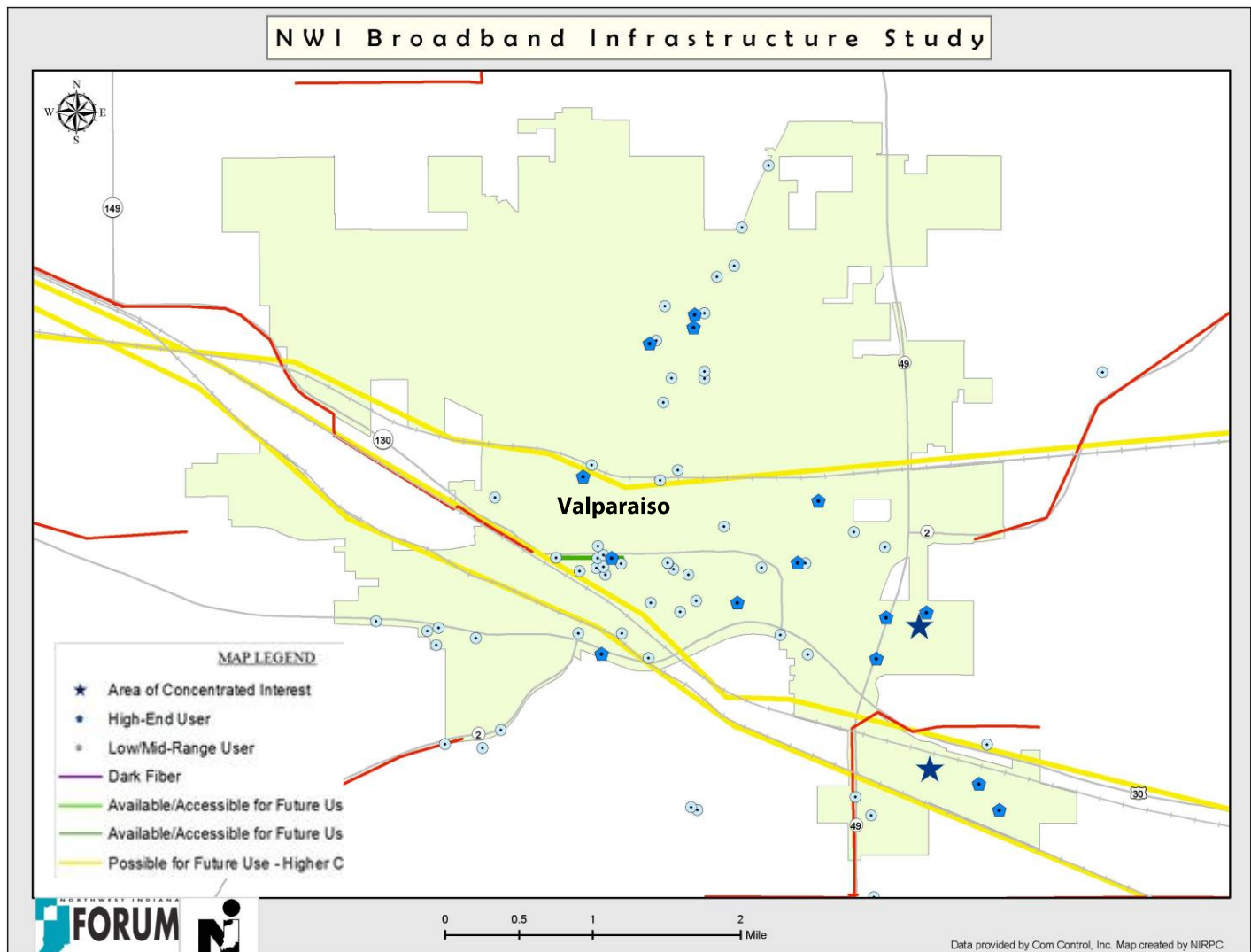
"Partnerships with Higher Education to Provide Customized Job Skills Training"

This has particular relevance to Valparaiso University (VU) and Ivy Tech. The basic premise is to encourage area institutions to support regional/local initiatives by adapting or developing new educational programs alongside regional economic initiatives. An example would be developing an intellectual property or patent law focus at the VU law school to help advance technology commercialization efforts at Purdue and Notre Dame. Another would be developing a supply chain management program at Ivy Tech to help support the regional logistics cluster.

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Figure 4.5, Northwest Indiana Broadband Infrastructure Study



Source: Northwest Indiana Forum (NWIF).

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"Support the development of a regional teaching hospital to support the healthcare industry in Northwest Indiana."

This is an opportunity that may be particularly well suited for Valparaiso given its central location within the region and the proximity to (and potential partnerships with) VU's nursing school and the Porter County Regional Airport.

"Attract technology oriented industries including the creation and expansion of Technology Centers and State Certified Technology Parks."

This is in response to the regional deficiency of such developments as noted in the CEDS plan. Valparaiso has both the opportunity to annex larger tracts of land to develop special technology parks, along with the place-quality and university resources to potentially attract tech-entrepreneurs.

The City's relative proximity to the Purdue Technology Center in Merrillville also makes it a prime location for business accelerator facilities that could potentially attract spin-off companies. Last mile fiber-optic will be key to maximizing this opportunity.

Porter County Regional Airport Zone Development Study

Prepared concurrently with this plan, the purpose of the airport study is to look at economic and land use opportunities and constraints in lands surrounding the airport, including along the SR-49 and U.S. 30 corridors. Preliminary findings of the accompanying market analysis notes that the Porter County area currently lacks large, well-defined industry clusters that could help propel growth in supporting or complementary sectors. It mentions that the lack of direct interstate access and available shovel-ready sites (along with a large supply of currently available, unencumbered sites elsewhere in the county) as being the City's main obstacles to future economic development.

It further states that most future office users will need less than 5,000 square feet of space, and new industrial users under 25,000 square feet. The study further notes that total county employment will increase by under 16,000 jobs within the next 30 years, translating to a land demand of about 400 acres across all sectors (compared to a currently available supply of over 1,000 improved acres county-wide).

The study suggests that a future modern business park surrounding the airport should not be more 75 to 100 acres in size, and meet the State's "shovel ready" criteria (publicly planned and controlled, entitled and serviced with state-of-the-art infrastructure, including high-capacity telecommunications). It should be built with the understanding that such a park is a long-term venture that could take decades to reach build out.



4.3 LOCAL ASSETS AND ECONOMIC DEVELOPMENT RESOURCES

The City has a rich concentration of assets that are unique within the region. These include, among others: a top-rated university; a large and expandable Porter County Regional Airport; an historic downtown complete with a courthouse square and boutique businesses; quality neighborhoods with good schools; good transportation access including dedicated commuter bus service to Chicago; progressive leadership; and large developable tracts of land that can potentially be annexed to the City. This includes a swath of several hundred acres just east of SR-49 and wrapping around the regional airport.

The main thing that the City lacks according to economic professionals interviewed for this plan include: an adequate supply of development-ready sites (i.e. annexed, entitled, utility-served, available); last-mile broadband service; a diversity of housing choices; area angel/seed/venture capital funds to finance start-up businesses; and civically-engaged corporate and banking communities willing to invest in City and/or regional economic development efforts (this is generally associated with the lack of major locally-based corporations rather than a lack of civic-minded businesses for which the City has many).

Porter County Economic Development Alliance (PCEDA)

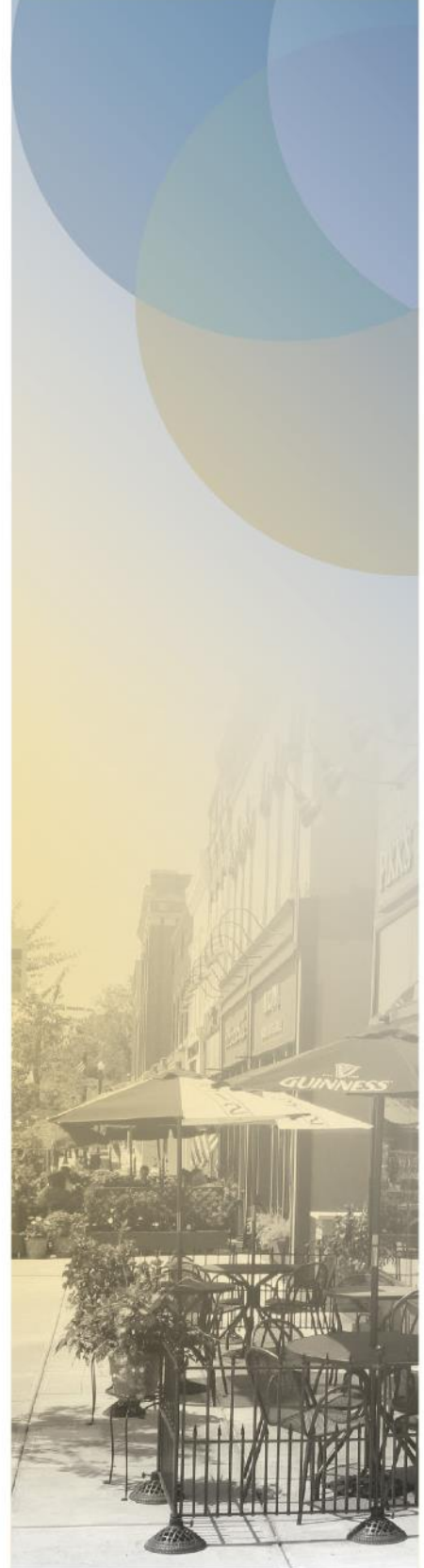
The PCEDA is a county-wide organization made up of local government and economic development agency representatives charged with distributing the proceeds of a county economic development income tax (EDIT) to local government projects. The PCEDA manages a multi-million dollar revolving loan fund and maintains a web page featuring available commercial and industrial properties within the County.

Valparaiso Chamber of Commerce

The Chamber is a public/private umbrella organization that serves as an advocate for local business interests. Besides being the City's main marketing arm, it also houses the Valparaiso Economic Development Corporation, who mainly works to facilitate business expansions by: filing tax abatement requests, shepherding projects through the permitting process, and coordinating other available resources in support of new business activity.

Also located at the Chamber is the Valparaiso Redevelopment Authority, a City-chartered organization charged with managing redevelopment activities in the City's tax increment financing (TIF) districts, as displayed in **Figure 4.6, TIF Districts**. The districts' collectively generate \$5 million in annual revenues against \$7 million in total debt. The City has used TIF creatively including the partial funding of the ChicaGo DASH park and ride lot.

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Valparaiso's Regional Role: Northwest Indiana's Talent Center

The many ideas put forth in the CEDS plan, as well as the costs associated with active pursuit of every possible opportunity, underscores the need for the City to think strategically and deliberately about which long-term opportunities it should position itself to pursue. These decisions should be made based on a clear understanding of the City's main assets; (i.e. the things

that distinguish it from other cities in the region) its values; (what things does the City want to encourage or protect) and the quality of place it wants to achieve or maintain (its livability and image).

In other words, the City's economic agenda can't just be a "more is always better" proposition. It needs to be consistent with other elements of the plan in terms of land use, environmental quality, transportation efficiency, and optimizing demands on public services.

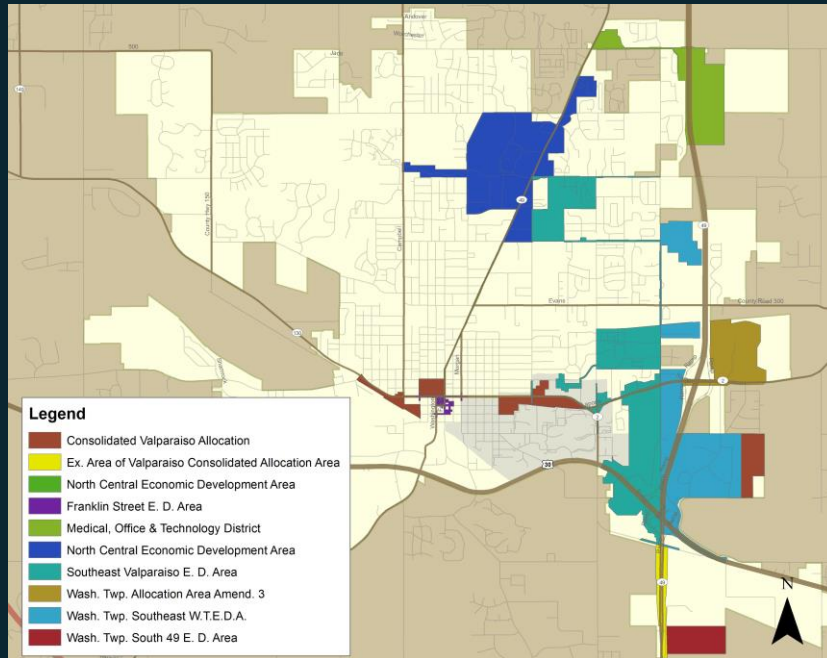
The City's extraordinary place-quality typified by its historic neighborhoods and thriving Downtown, is its number one asset. It, more than the City's regional location, infrastructure capacity, land and labor costs, or taxing and regulatory climate is what sets it apart from other communities in Northwest Indiana. This

place-quality is what will allow it to take advantage of fundamentally different opportunities, particularly in the areas of high-value production, major professional services, and technology entrepreneurship, than most of its neighbors. It is also the factor most at risk from a "take all comers" approach to economic development.

The City's main competitive advantage therefore, is as a regional talent center - a City that builds and attracts new businesses by making itself attractive to business leaders and talented employees who'll want to live there first and foremost. This is a page out of the "Creative Class" theory that postulates that quality jobs follow people, rather than the other way around.

Although this strategy has been largely overplayed throughout the U.S. (not every city is in a position to attract talent), Valparaiso combines a rich set of local assets (university, postcard downtown, a nascent arts scene, a high number of locally-owned artisanal businesses, proximity to major natural assets) all within the close orbit of a major international city - Chicago.

Figure 4.6, TIF Districts



Source: City of Valparaiso, Kendig Keast Collaborative, 2011.



The City is also close to other regional economic engines, such as Purdue, Notre Dame, and Indiana Universities; all with growing reputations as important centers of innovation and technology commercialization. Finally, the City's enviable position as both a college town and seat of government gives it tremendous advantages compared to its neighbors in terms of infusing the City with regular activities and a stable base of employment.

Valparaiso's Niche Opportunities

Using the regional CEDS plan as a baseline, the region's competitive advantage industries best suited to Valparaiso would appear to be clean, technology-based, high-value industries such as: medical and bio-medical/pharmaceuticals; advanced (high value-added) manufacturing; food technology; information technology, and major professional services (i.e. legal, medical, financial).

Industries not particularly well suited for the City are those that have high externalities that could impinge on the City's place-quality. These include major distribution and logistics; heavy manufacturing¹, and regional retail.

These candidate sectors align closely with the Mayor Costas' 2004 Strategic Plan that calls for a careful, targeted approach to economic growth focusing mainly on clean, technology-based industries and professional services.

State Road (SR) 49 and U.S. 30 Corridors

The SR-49 corridor is where many of the earlier mentioned opportunities are poised to play out. The east side of the corridor contains several hundred buildable acres with good visibility and nearby commercial services. The corridor frontage should be reserved for Class A office buildings or major medical use in a planned business park setting whereas interior sites can include a greater mix of light, clean production uses especially closer to the airport.

The City has wisely decided not to position itself for larger logistics operations because of their heavy transportation and infrastructure impacts and relatively low number of jobs. Smaller, high value-added production combined with ancillary warehousing however, could be a fit nearer to the airport especially along the east end of the U.S. 30 corridor and further south toward the fairgrounds.

¹ *Heavy manufacturing* is defined as the manufacture or compounding process of raw materials. These activities or processes would necessitate the storage of large volumes of highly flammable, toxic matter or explosive materials needed for the manufacturing process. These activities may involve outdoor operations as part of their manufacturing process. [Davidson, Michael and Fay Dolnick (1999). *A Glossary of Zoning, Development, and Planning Terms*. American Planning Association. Pg. 145.]

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 The logo features the word "ENOVISION" in a bold, sans-serif font. The letter "O" is replaced by a circular graphic composed of three overlapping semi-circles in blue, red, and yellow. Below "ENOVISION" is the year "2030" and the word "VALPARAISO" in a smaller, all-caps font.


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Technology Park

The same attributes that allow Valparaiso to lay claim to being a regional talent center, also make it a potential candidate for a new technology park similar to that of the current technology park (see **Figure 4.7, Technology Park**). This opportunity could become very real should the City land a new research hospital, but also comes by virtue of the many technology generators already in the region and the stated shortage of such parks as noted in the regional CEDS plan. Such a park would be best suited either along the interior part of SR-49 corridor north of the airport or along the western end of U.S. 30. In either case, high-capacity fiber-optic and reliable low-cost energy will be key.

Figure 4.7, Technology Park



It should be noted however, that most technology parks differ significantly from standard (i.e. corporate) business parks in terms of preferred location, building sizes, and amenity/service needs. Besides having higher capacity utility/service requirements, the buildings usually need greater floor-load capacities, loading docks, wet/dry lab spaces, and clean rooms.

Tech parks also tend to be in lower, horizontal, expandable buildings grouped in stand-alone campus-like settings and may include an on-site business incubator, meeting spaces, and other common recreational amenities that facilitate tenant interaction and business-to-business collaboration. Enhanced services and amenity-rich common spaces are generally more important than highway visibility or lush office suites.

The City should consult state economic development officials as well as area brokers and developers about the potential for a tech-park in Valparaiso and possibly conduct a feasibility study. If deemed feasible, a site should be chosen that best meets the above criteria and which can be patiently built out in phases over a period of years.

Schools and Neighborhoods

Making the most of its opportunities as a talent-magnet will require that the City work hard to protect its existing attraction factors and work to improve others. Perhaps the most important of these is the City's schools. It is difficult to become a talent magnet with just an average or merely "good" school system. It needs to be exceptional; particularly, if the City is going to attract high earning, young 30-40-something, family-oriented professionals (the segment of the workforce most likely attracted to a Valpo-type setting).

Improving the selection and variety of housing is another must. The City needs to offer a range of quality housing options, formats and price ranges, including condos and quality apartments, if it hopes to attract or retain major



segments of the talent workforce including young graduates, empty-nesters, and highly skilled foreign-born professionals.

Working to further improve the City's recreational offerings including bike paths, parks, public events, entertainment choices, and so-called "third place" businesses where people can meet and interact, should also continue to be a major focus for the City. This is also a critical piece of an entrepreneurship strategy designed to link would-be business owners with technical and financial assistance to start new businesses.

Downtown

Downtown Valparaiso is already one of the healthiest small-city downtowns in the entire Midwest. Still, there are things that the City can do to make it even more actively used throughout the week and year. Facilitating the active use of upper-floor space, particularly for offices and housing, is critical for downtown to develop an "after 5:00 PM" life.

Common problems in achieving upper-floor restoration however, are usually twofold: financial feasibility (i.e. the amortized restoration costs often exceed rent revenues), and lack of interest among property owners who no longer need to service a mortgage on their property.

Overcoming this inertia will require that the City work creatively with interested property owners to help facilitate major renovations that leverage multiple resources. Possible tools at the City's disposal includes helping expand credit options to help drive down financing costs, such as low interest revolving loan funds and loan guarantees, as well as helping property owners tap into various tax credit programs.

In other cases, the City may work with potentially interested property owners to explore sub-dividing the ownership of multi-story buildings into separate condo ownership structures; this, with a view to marketing the upper units to condo developers including office condos. This could potentially alleviate the need of the original owners to make needed exterior repairs while allowing them to monetize their underused space.

College Town vs. "UniverCity"

Valparaiso University's potential to help grow the local economy goes well beyond providing markets for youth-oriented businesses or dozens of university jobs. Instead, it is directly related to the City's ability to attract and retain talent.

VU is not currently a major player in the world of technology commercialization, but it is (along with Ivy Tech) a major developer of skilled workers. Working with regional businesses to find internship/externship opportunities for VU students, as well as working to improve the social and

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living environment for faculty and young graduates – including the school's growing contingent of foreign students - is key to retaining (or luring back) this talent within (to) the region.

Exploring ways for the university to support regional economic development initiatives, such as through customized, needs-based educational curricula, and as a conduit to International business through its growing relationship with foreign universities, are other ways to maximize its role as an economic force within the City and region.

Chicago Connection

Finally, a viable talent attraction strategy will require that the City work to reinforce its connection to Chicago both in physical and virtual realms. This involves working to further improve transit connections to Chicago via the Chicago DASH and ultimately commuter rail.

It also involves the City inserting itself into Chicago's trade, financing and marketing circles to get Valparaiso placed firmly on the larger City's radar. Valparaiso should be marketed as an easy and affordable choice for Chicago commuters and service and technology companies that don't absolutely need to be in the heart of the metropolitan area. In essence, Valparaiso should be branded as Chicago's premier "Main Street" suburb for mobile professionals and high-value service/production companies seeking a small city lifestyle but within easy reach of the big city.

4.4 ECONOMIC DEVELOPMENT POLICIES AND ACTIONS

Energize the entrepreneurial environment in Valparaiso.

Policies:

- 4.a. Encourage the development/renovation of flex-space buildings, live-work units, office condos and collaborative co-working environments.
- 4.b. Explore/promote the development of a multi-tenant artisan incubator and merchandising center.
- 4.c. Continue to burnish the City's business-friendly reputation including a single-point-of contact/one-stop approach to business assistance services and permitting.
- 4.d. Celebrate local success stories by implementing an annual mayor's "business of the year", and "start-up of the year" awards.
- 4.e. Encourage the development of entrepreneurship programs in K-12 schools.
- 4.f. Work with local media to educate area consumers about the advantages of supporting locally owned businesses through PSAs and special news features.

- 4.g. Implement an official “local sourcing” directive favoring local and regional suppliers in City procurement of supplies and services.

Actions:

- 4.1. Work with area and downtown businesses to launch a “buy local” (“V”-rated”) campaign.
- 4.2. Facilitate the creation of an entrepreneurs/mentors network that hosts multiple events throughout the year.
- 4.3. Establish a City revolving loan (gap) fund or loan guarantee program for new or expanding businesses. Enlist local banks to contribute both capital and management expertise. Identify permanent capitalization sources (i.e. foundations, pooled bank funds, grants, general funds, EDIT funds, Porter Hospital sales proceeds, etc.) The fund may be set up as a relending program capitalized through the Porter County revolving loan program but geared toward local companies that may not otherwise qualify for the County program.
- 4.4. Enlist City, business, and education leaders to lead development efforts for an angel fund for potential high-growth businesses. Funders may include area foundations and wealthy individuals.
- 4.5. Mobilize the VU business school and Ivy Tech in support of local entrepreneurship. Encourage program expansion and improved visibility/accessibility of entrepreneurship programs. Encourage their sponsorship of regular business plan competitions and publicly accessible technical assistance programs. Encourage VU to host an SBA-sponsored Small Business Development Center.
- 4.6. Use multiple avenues to promote the City’s entrepreneurship programs including a dedicated web portal, social media, and young professionals groups.

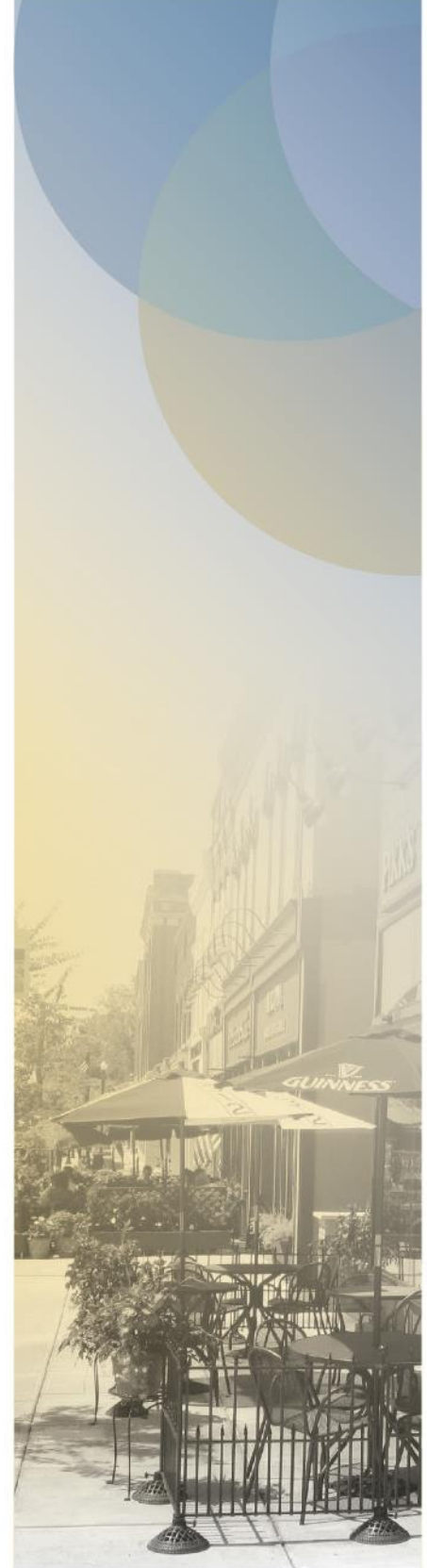
Expand the physical infrastructure to support economic development

Policies:

- 4.h. Pursue aggressive annexation of prime commercial and industrial sites near existing major infrastructure particularly in the SR-49 and U.S. 30 corridors and around the airport.
- 4.i. Invoke extra-territorial planning authority and pre-annexation agreements and waivers of remonstrance to control strategic sites that may be at risk of being marginally developed.
- 4.j. Look for ways to redevelop/reuse existing underused commercial and industrial sites over continuous annexation.
- 4.k. Continue to use TIF creatively to maximize redevelopment opportunities.
- 4.l. Work to reconcile various city boards (school, utilities, etc.) to the cause of economic development.

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- 4.m. Work with regional organizations and service-providers to extend high capacity fiber-optic throughout the region and “last-mile” service in the City.
- 4.n. Strive to develop a state certified, institutionally supported technology park in the City.

Actions:

- 4.7. Extend/expand/reinstitute Downtown’s wireless cloud.
- 4.8. Work with County and airport officials to maximize the economic development potential of the Porter County Regional Airport and environs (including possible designation as a foreign trade zone).
- 4.9. Continue “good faith” outreach to owners of vacant and underused property to facilitate reuse and redevelopment.
- 4.10. Pursue strategic land assembly and opportunistic acquisition of key sites with unusual development potential. Create a City landbank.
- 4.11. Seek state and EPA site assessment/remediation grants for suspected brownfield sites and encourage their enrollment in voluntary cleanup programs.
- 4.12. Align capital improvements plan to the annexation and land planning strategy.
- 4.13. Constantly refresh the City’s web presence including frequently updated information on available properties; economic development/workforce development programs; demographic, housing/labor market information and utility rates. Make sure the City site is linked to regional economic development sites.

Maximize the City’s ability to attract top quality companies and jobs.

Policies:

- 4.o. Adopt a selective approach to the types of companies/industries that the City will actively assist or recruit. Focus on family-supporting jobs that put minimal strain on city resources and the environment. Target selected sectors.
- 4.p. Use zoning, pre-annexation agreements and possible City purchase, to reserve key sites for their highest and best use.
- 4.q. Place specific eligibility requirements on the use of city incentives (such as tax abatements, revolving loan funds, TIF-assisted infrastructure). These should include minimum capital investment requirements, job number/quality thresholds, and target industry preferences.
- 4.r. Continue to enhance the City’s overall place-quality: factors such as quality schools and neighborhoods, parks/trails, vibrant downtown and



campus scenes, and important “global economy” infrastructure such as 4G+ telecommunications, high capacity broadband and regional transit.

Position the City for clean, high wage/high growth sectors by carefully leveraging local assets.

Policies:

- 4.s. Look to take a leadership role in regional economic development policy development and implementation. Take advantage of opportunities to reinforce the City’s progressive reputation in the region.
- 4.t. Look for opportunities to involve the City, VU, and area businesses in intergovernmental and inter-institutional partnerships.
- 4.u. Attempt to make the most of VU’s growing presence in China by initiating more sister-city relationships and trade delegations, and helping place foreign-born graduates.
- 4.v. Explore different avenues to capitalize on the City’s proximity to Chicago including direct marketing, economic development networking, and enhanced transit connections.

Actions:

- 4.14. Encourage VU and Ivy Tech to align educational programming more closely around emerging regional economic specializations; particularly in targeted technology and medical spheres. Encourage VU partnerships with regional research institutions especially in the areas of patent law and business planning/entrepreneurship training and supply-chain management.
- 4.15. Assist with organizing industry networks around targeted sectors.
- 4.16. Facilitate connections between companies and workforce development agencies toward customized, demand-driven skills training.
- 4.17. Protect opportunities for modern office and technology parks on the 49 corridor through aggressive exercise of extra-territorial control and annexation; careful land regulations; facilitated land assembly/transfer; extension of high capacity fiber-optic and active developer/institution recruitment.

Continuously work to improve the City’s overall business climate.

Policies:

- 4.w. Continue regular engagement in regional economic initiatives.
- 4.x. Help facilitate partnerships between City and regional entities around entrepreneurship development, university/business partnerships, workforce development etc.

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4.y. Work to keep taxes, regulations and utility costs in-line with regional averages.

Actions:

4.18. Conduct regular surveys and roundtable discussions with local businesses to gauge their overall satisfaction with the City and to troubleshoot problems.

4.19. Conduct periodic audits of the City's codes to assure continued relevancy, effectiveness and user-friendliness.

4.20. Create a one-stop business resource center at the Chamber of Commerce for sole-source permitting and business assistance information.

4.21. Periodically assess service delivery effectiveness including how economic development services are organized, coordinated and packaged both internally and regionally.

