



Memorandum

To: HEDRA
From: Rusty Fifield, Economic Development Coordinator
Date: April 19, 2019
Subject: Discussion Topics

I am looking forward to meeting you on April 23. In the work session that follows the business meeting, I want to accomplish three things:

- Introduce myself and tell you about my background.
- Explain the need for an economic development plan.
- Learn about your views on critical economic development issues in Hastings.

Your input is important and I hope you will be able to attend this meeting.

The April 23 meeting begins a process for creating an “economic development plan” for the City of Hastings. A joint meeting of HEDRA and the City Council is tentatively scheduled for May 9 (regular HEDRA meeting date). The purpose of this meeting will be a more detailed discussion of an economic development plan for Hastings.

The impetus for a plan comes from my initial work for the City and my prior experience with community planning. Several factors point to the need for a plan:

1. It is clear that economic development is an important community issue. It is also clear that there is no shared understanding of what economic development means. Many of my conversations have touched on “What is economic development?” The City, Chamber of Commerce and School District have formed a “strategic communications committee” to better understand economic development and their respective roles.
2. Hastings has great assets for economic development – a distinct character, a beautiful setting, parks and trails, and a genuine downtown to name a few. Yet, these assets have not led to the development desired by the community. Housing starts have not recovered from the Recession. Any new commercial development is overshadowed by the closing of businesses like Target and Sterling Drug. Great River Landing has not yet started

construction after almost a decade of work. This leads to questions about what the City is doing to promote economic development.

3. The City has given economic development a lot of attention as evidenced by the following:
 - a. Hastings Economic Development Report (2017)
 - b. Vermillion Street Corridor Study (2018)
 - c. Economic Competitiveness Plan in the 2040 Comprehensive Plan (2019)
 - d. HEDRA Strategic Plan (2018)
 - e. City Council Strategic Planning Session (2019)

Each of these efforts are pieces of the puzzle. None of them puts the pieces together to explain economic development in Hastings.

The objective of an economic development plan should not be to reinvent the wheel nor to compile all of these existing documents into one. A plan should draw on past work to create a concise, understandable, action-oriented document. It would also serve as a valuable communications tool. A plan helps to align understanding and objectives within city government. The success of an economic development program is dependent on the City Council, HEDRA, Planning Commission and Staff being on the same page. An economic development plan explains the City's approach to economic development to the community and helps other stakeholder understand opportunities to partner with the City.