

### **Three-year community based economic development plan required for NM Certified Community Initiative (excerpted from FY2013 CCI Manual)**

- The purpose of the plan is to establish goals to attract capital investment and business relocation, while supporting existing businesses and maintaining a community's quality of life. The planning process should include public and private sector input.
- The plan must include:
  - Community SWOT analysis.
    - Identify strengths, weaknesses, opportunities and threats.
    - Identify labor, job training, business climate, business targets, leadership and other supporting infrastructure such as health care facilities, educational institutions, public libraries, etc.
    - Formulate recommendations for business growth and sustainability.
  - Specify industry targets.
    - Identify one, and not more than five, specific economic-base businesses the community would like to recruit, expand, or start over the next three years.
    - Specify available buildings or build-to-suit capabilities for each industry, number and skill level of employees, utility capabilities, community's advantage/experience with this business.
  - Specify resources for business development.
    - Identify technical assistance providers.
      - Identify resources to assist expansion of start-ups with business planning, financing, bookkeeping, operational instruction, etc.
    - Identify and organize a quick response team (to respond to recruitment opportunities or assist existing local businesses), to include the following representation:
      - Financial;
      - Construction;
      - Real estate;
      - State and local government;
      - Utilities;
      - Transportation; and
      - Labor/training.
  - Identify business incentives (such as industrial revenue bonds, tax increment development districts, local revolving loan funds, local tax credits, etc.).
    - Criteria to determine eligibility;
    - Type of information required to determine financial strength;
    - How will information be verified; and
    - How will investments be protected or recouped