


Franklin County Economic Development Plan

Public Meeting
August 28, 2014



<https://www.facebook.com/Franklin.IDA.MaloneNY>

Agenda

- Welcome
 - Project Overview & CEDS 101
 - Data Trends to Note
 - Public Comments and Questions
 - Next Steps
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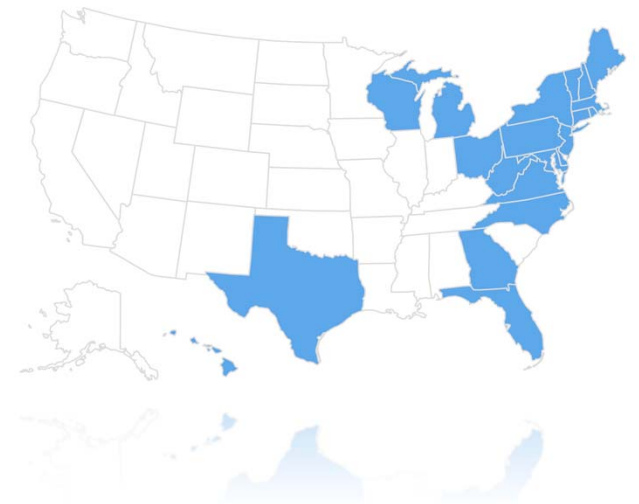
About Camoin Associates & Project Overview



About Camoin Associates

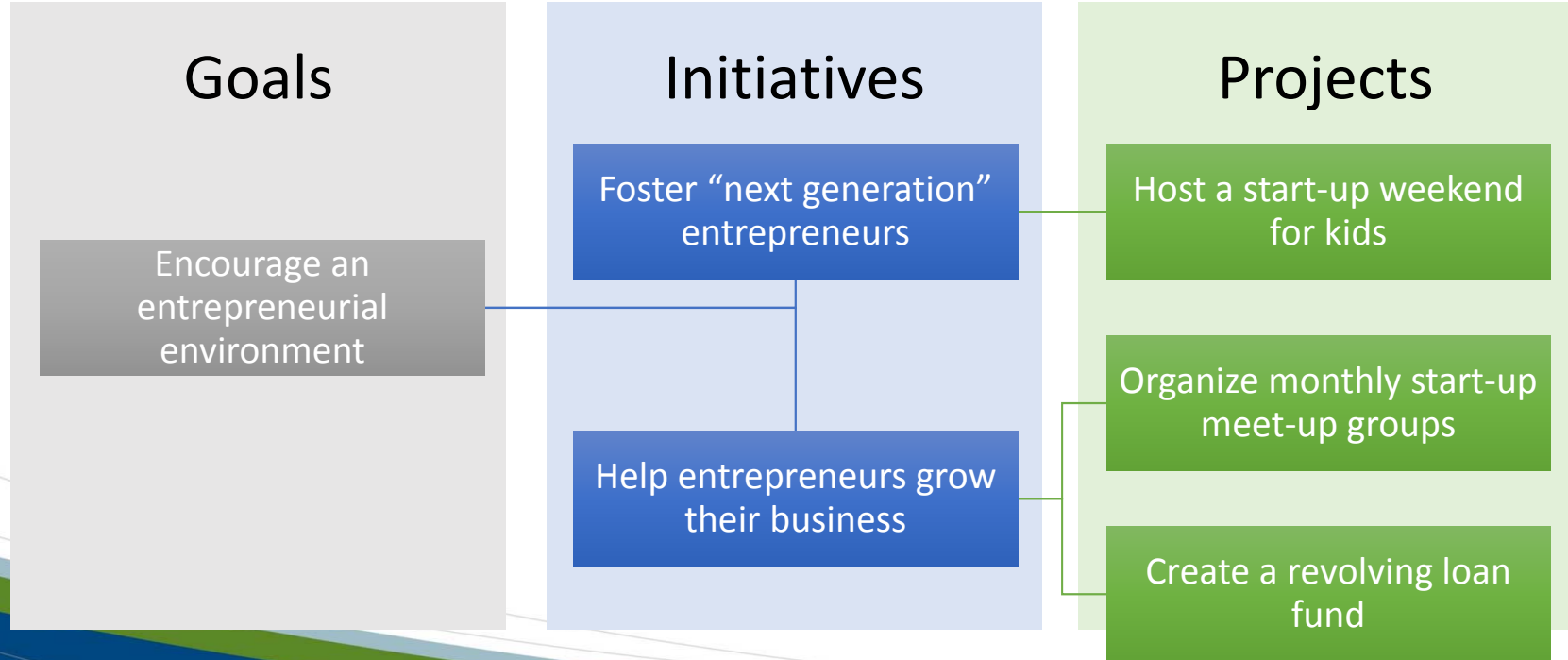
- Founded in **1999** by Robert Camoin
- Specialize in providing economic development solutions to public and private sector clients
- Acquired Policy One of Portland, ME in **2010**
- Completed work in **21** states and counting
- Employ **8** full-time staff
- Offices in:

*Saratoga Springs, NY
Brattleboro, VT
Portland, ME*



A Project-Based Approach to Economic Development

Example:



Franklin County Comprehensive Economic Development Strategy




CEDS : What and Why

- A regional strategy which reflects economic development needs and priorities
- Comprehensive analysis of existing conditions and identifies specific priority projects, initiatives and programs
- A collaborative approach will also prove useful when advocating for state and federal policies that benefit all and that require a concerted effort to see through to completion.
- Funding for projects from the Economic Development Administration (US EDA)

Project Overview

Phase I: Existing Conditions

1. Project Start-Up
2. Review and Integration of Prior Plans
3. Economic Profile
4. Key Stakeholder Interviews
-  5. Vision Statement & SWOT Analysis *
6. Relevant Cluster Analysis

* Public Meeting

Phase II: Priority Projects

7. Identification of Initiatives and Priority Projects *

Phase III: Strategy Development

8. Action Plan Matrix
9. Draft Plan
10. Performance Measurement
11. Final Reporting and Presentation *

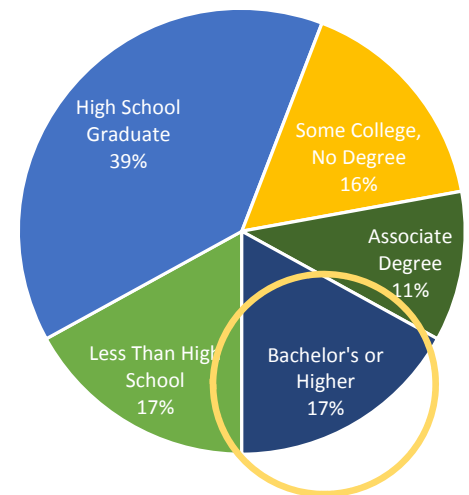
Key Trends from Preliminary Data Analysis



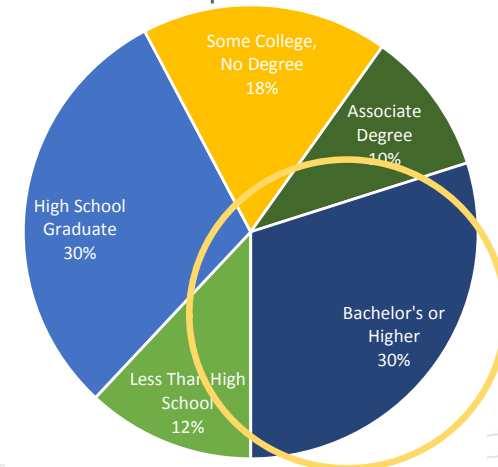
County Demographics

- **Total county population = 52,257**
 - Slight population gain since 2003 (547 people, +1%)
 - Median age is 39.6
- **Median household income = \$39,352**
 - Income is lower than the North Country (\$43,693) and Upstate NY (\$53,681)
- **Lower educational attainment in Franklin County**
 - 39% of Franklin County residents achieved only HS compared to 30% of Upstate
 - 17% of Franklin County residents have Bachelor's degree or higher compared to 30% in Upstate NY

Franklin County

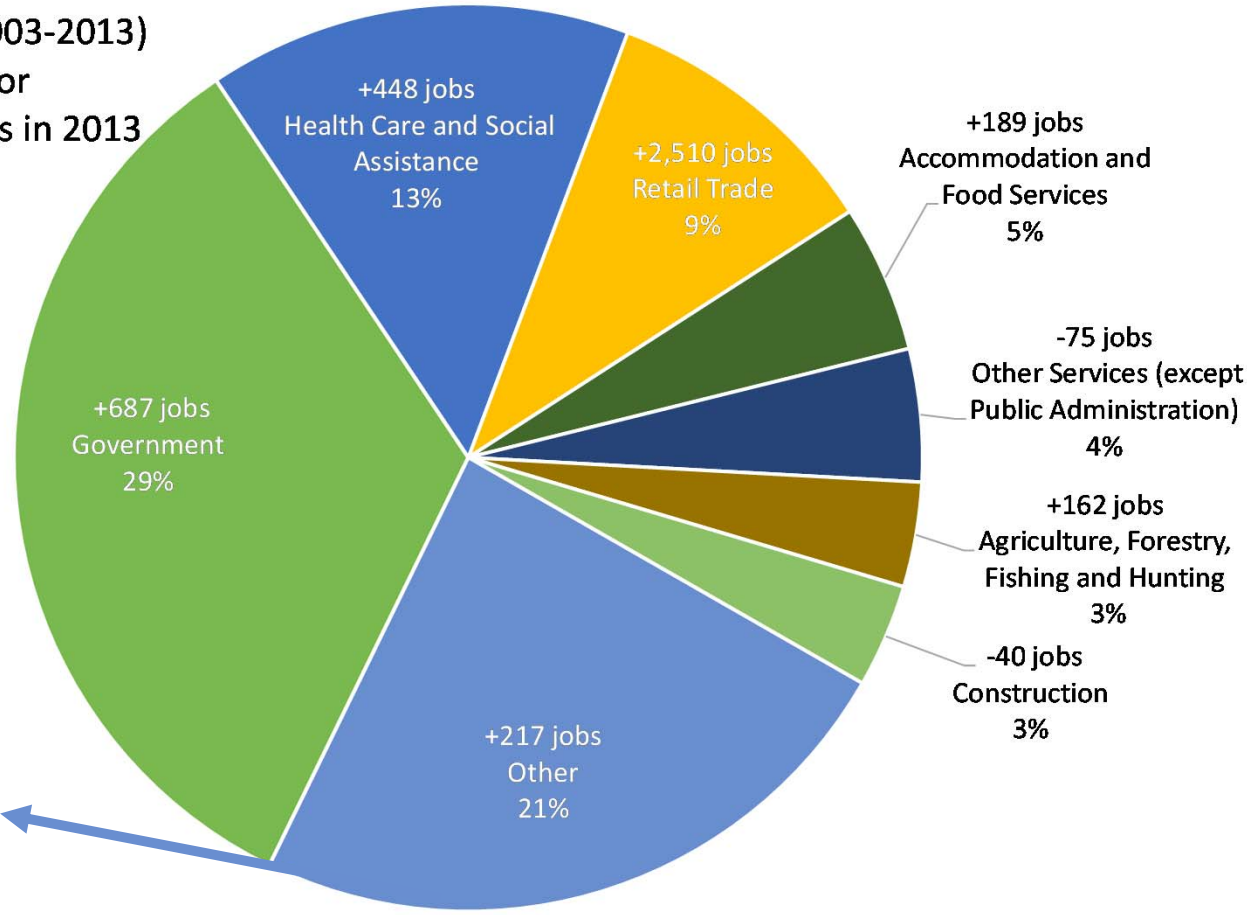


Upstate NY



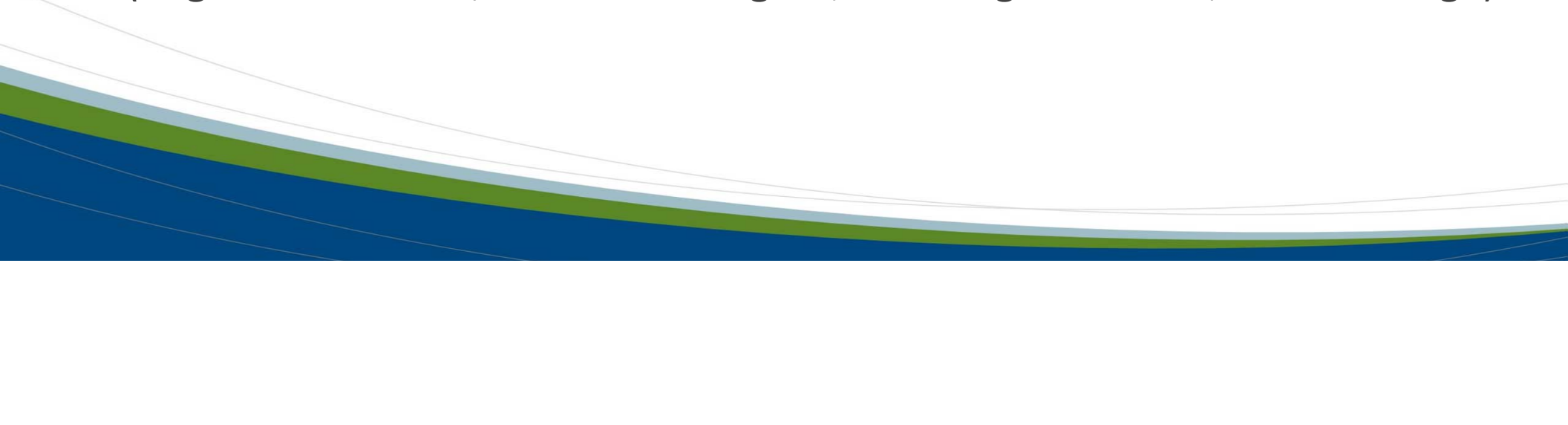
County's Economic Base (2-digit NAICS)

Change in Jobs (2003-2013)
 NAICS Sector
 Share of Total Jobs in 2013



"Other"	Share	Job Change
Real Estate and Rental and Leasing	2%	227
Professional, Scientific, and Technical Services	2%	40
Administrative and Support and Waste Management and Remediation Services	2%	319
Finance and Insurance	2%	64
Manufacturing	2%	(300)
Arts, Entertainment, and Recreation	1%	(345)
Information	1%	29
Wholesale Trade	1%	27
Transportation and Warehousing	1%	(41)
Management of Companies and Enterprises	0%	35
Mining, Quarrying, and Oil and Gas Extraction	0%	21
Utilities	0%	(21)

County's Economic Base (2-digit NAICS)

- **Job Growth:** 1,620 jobs (+7%) gained between 2003 and 2013
 - **Strength in Core Industries:** 4 of the top 5 employment sectors gained employment between 2003 and 2013
 - The **top 5 largest industries** in Franklin County are **government or health care** related.
 - Of the **top 18 occupations**, only **2 require higher than a high school degree** (Registered Nurses, Associates Degree; Teaching Assistants, Some College)
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SWOT Analysis



County's Strengths and Positive Trends

- High quality agricultural land and local/natural food trends
- Natural environment and natural resources
- Tourism amenities and proximity to markets - including Canadian markets
- Growth in tourism and recreation spending regionally, nationally, and globally
- Environmental education and R&D programs – emerging biotech cluster
- Hardworking people with a community spirit of helping – small communities with potential for big change
- Changing legislation surrounding Made in NY requirements to support county producers



County's Weaknesses and Negative Trends

- Competing in highly competitive and/or declining industries (wood and agriculture) - regional competition for business investment
- Lack of County planning and economic development capacity and Franklin County's fiscal situation
- "Brain drain" resulting in a small labor pool, low-skilled and aging workers
- Dependence on government employment, penal reform and potential cut backs at other state and federal institutions, minimal entrepreneurial culture and support
- Need for improvement to essential infrastructure (lodging, cell access, broadband, transportation)



SWOT Summary

Reality Check



The Situation

Need to accept the reality of the County's economic situation

- Significant global economic transformation still occurring
- Legacy industries - historically strong industries are struggling
 - Forestry
 - Agriculture
 - Criminal justice
- New business models and industries are emerging
- Lack transportation infrastructure
- Lack large labor pool
- Lack access to markets
- Historical legal challenges for game changing projects
- Implementation capacity and leadership


Then, we need to think boldly about how we are going to change the current economic course by...

- Retaining as much of the legacy industries as you can (Ag, Healthcare and Forestry)
- Pursuing game changing projects in the industries you can compete (i.e. Tourism)
- Fostering initiatives that will start the economic transformation needed (Entrepreneurship, Env. Sciences & Biotechnology)

How might we accomplish economic transformation - Concepts

- Support the legacy industries
 - Agriculture and Food Processing
 - Forestry and Wood Products
- Tourism – target markets and product development
- Economic & Environmental Partnership –education, research and solution development
- Begin creating a robust entrepreneurial culture

County's Relevant Clusters

- Agriculture and Food Processing
 - Environmental Science and Biotechnology
 - Forestry and Wood Products
 - Health Care and Wellness
 - Tourism, Culture and Recreation
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Thoughts, Questions or Comments

What are your thoughts on “The Situation”? What are you seeing happen with the County’s economy?

Which industries do you think will be least relevant in the future?

What industries will be most relevant going forward?


What are your thoughts about.....

- Creating a robust entrepreneurial culture?
- Building on an environmental education, research and development theme?

Are there specific projects or programs necessary to support economic development in Franklin County?



Next Steps

- Identification of Initiatives and Priority Projects
 - Public Meeting and Focus Groups (September)
 - Development of Action Plan Matrix
 - Draft Comprehensive Economic Development Strategy
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Thank you!



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