

Saline County Economic Development Corporation Economic Development Strategic Plan April 2013







# Lamont Cornwell, Saline County Economic **Development Corporation**



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#### Observations

- Proximity to Little Rock is both an asset and a challenge
- <u>Community support</u> for and investment in public education is a significant strength
- <u>Available land</u> for development, particularly for industrial projects, is limited
- Visual pollution must be addressed
- Healthcare cluster is significant and diverse
- Hot Springs Village offers a "hidden" workforce





#### Observations

- Cooperation across the county could be improved
- Out-migration of the workforce offers opportunities for future employers
- Growing retail sector should be supported
- Elected leaders must work to <u>ensure infrastructure</u> keeps pace with population growth
- Community is eager to <u>support economic development</u> efforts





# Benchmarking Research

- Blount County, TN
- Faulkner County, AR
- Madison County, MS
- Newton County, GA
- Williamson County, TN





# Strengths

Proximity to Little Rock	K-12 Educational Opportunities
Educational Attainment of Workforce	Premier Retirement Community
Transportation Infrastructure	Higher Education Opportunity
Low Cost of Living/Affordable Housing	





# Challenges

Lack of Long-Term
Economic Development
Funding

Competition between Areas Within the County

Out-Migration of Workforce

Wet/Dry Issue

Road Improvement Needed

Proximity to Little Rock





# **Business/Industry Sectors**

Healthcare	Technology
Education	Manufacturing
Aerospace/Aviation	Retail





#### What Needs to Happen to Be Successful?

County-Wide Cooperation	Four-year Degree Program
Long-term Funding	More "Livable" Communities
Improve Aesthetics of Area	





#### **Targeted Sectors**



Aerospace/Aviation



**Business Services** 



Healthcare Services



Supply Chain Management



Megasite Users





#### Strategic Recommendation Categories

Business Recruitment & Support

Education/Workforce

Marketing & Communications

**Economic Development Organization/Funding** 

Product Development

Quality of Place



