



SMART  
BUSINESSES  
COME ON OVER.



*Mount Pleasant,  
South Carolina*

**TOWN OF MOUNT PLEASANT  
ECONOMIC DEVELOPMENT STRATEGY  
2013-2017**

# Town of Mount Pleasant

## Economic Development Strategy

### EXECUTIVE SUMMARY

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Crafting an economic development strategy for a town as unique as Mount Pleasant required looking beyond the traditional practices of economic development to understand what makes Mount Pleasant desirable. The customary economic development model focuses on recruiting industry that derives a significant portion of revenue from outside the region. This model has provided some success for the town, but revenue generation should not be the sole focus. Instead, the emphasis will be to provide an environment that advances the residents' quality of life, while fulfilling their needs and aspirations, in turn creating self-perpetuating investments within the community.

Edward T. McMahon of the Urban Land Institute authored, *The Distinctive City*, an article referencing the importance of attracting human capital. A study by the Knight Foundation in 2010 found that a community's appeal drives economic prosperity allowing an emotional bond to form between people and their community. Communities with the highest level of attachment also had the highest rates of gross domestic product growth and the strongest economies. Investing in streetscapes, promoting our natural resources and supporting cultural events, tourism and parks will foster a sense of place, creating community differentiation and a competitive advantage.

The Town's comprehensive economic development strategy entails traditional methods. Efforts will be aligned with regional partners to recruit compatible industries all while supporting existing industry. Measures will be in place to evaluate performance and successes will be marketed. However, the most essential component of the strategy will be escalating efforts to improve and attract human capital and building an even better quality of life.

## OPPORTUNITY

The Town of Mount Pleasant stands at the threshold of a new economic era, facing opportunity and challenge in equal measure. Limited land options, high prices and cumbersome regulations limited growth at one time. However, recent amendments to regulations and a significant investment in a viable transportation network have invigorated redevelopment within the community. Given these new times, the Town has chosen to collaborate with its business and stakeholder community in the creation of a new Economic Development Strategy. This five-year strategy (2013-2017) will enable the Town to expand its economic development agenda to respond to the demands of the globally competitive knowledge-based economy. As a result, the Town will assume a more regional and global perspective for measuring success and enhance its value proposition for the attraction of business, employment, and investment in the Town. The focus will be to enhance the business friendly environment with available and trainable workforce, all in a setting noted for a high-quality of life. Payroll dollars from outside the community will be first priority.

## PROFILE

Based on data provided by the Charleston Metro Chamber of Commerce and the 2010 census, 60% of our businesses fall within these top five categories:

*Professional, Scientific, and Technical Services (16%)*

*Retail Trade (15%)*

*Health Care and Social Assistance (13%)*

*Accommodation and Food Services (8%)*

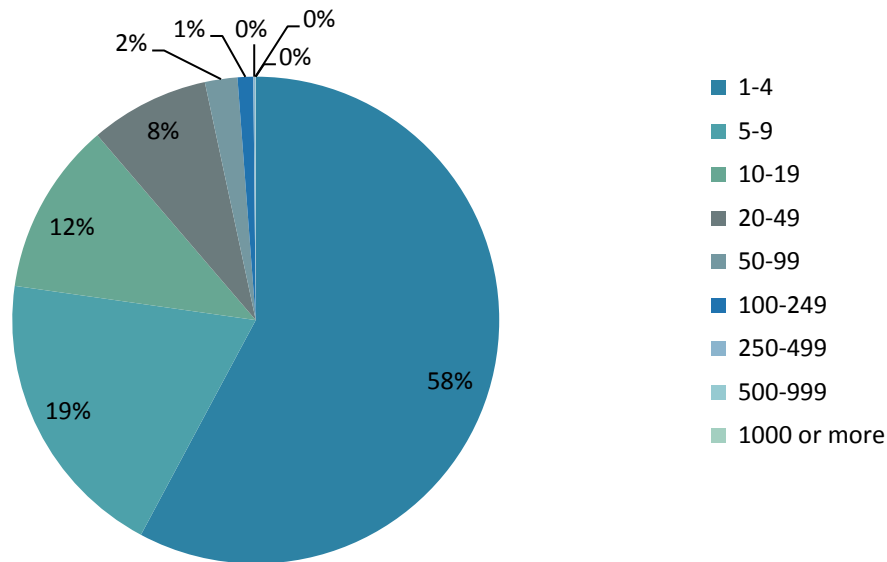
*Construction (8%)*

### TOP NON-GOVERNMENT MAJOR EMPLOYERS

Per Mount Pleasant Demographic Report - 2011		PER CRBJ Book of Lists - 2012*	
Company Name	FT, In-House Employees	Company Name	FT, In-House Employees
East Cooper Medical Center	748	East Cooper Medical Center	753
Target Stores	500	Roper St. Francis Mount Pleasant Hospital	336
Mount Pleasant Hospital	340	Sandpiper Retirement Community	300
Motley Rice, LLC	315	Mediterranean Shipping Co. USA Inc.	290
Wild Wing Café	310	Franke at Seaside	245
Sandpiper Retirement Community	300	G4S	200
Mediterranean Shipping Co. (USA)	290	Sticky Fingers Smokehouse	150
Franke at Seaside	245	Patriots Point Naval & Maritime Museum	113
Whole Foods	204	Charleston Harbor Resort & Marina	100
The Agent Owned Realty Co.	172	The Palms of Mount Pleasant	100
Mount Pleasant Manor	153	Somerby of Mount Pleasant	100
Charleston Harbor Resort & Marina	150	Wando Trucking Co.	90
Sticky Fingers	150		

\*Based on information provided to CRBJ. Not complete.

## Mount Pleasant Businesses by Employment Size



Source: Charleston Metro Chamber of Commerce, 2010 census

The latest census report indicates Mount Pleasant is comprised of small business, with 97% employing less than 50 employees and 89% employing less than 20 employees. The advantages of this market are small and midsize companies create jobs at a faster pace than their larger counterparts. These numbers also underscore the importance of our existing Business Development Strategy.

### **EXISTING STRATEGY:**

In 2010, the Town shifted its focus on economic development from solely seeking value-added projects to a blend of true economic development and small market business recruitment and retention. The goal was to promote the growth and economic health of our business community. The Business Development Initiative was anticipated to create value-added services to our potential and existing local business community, while confirming Mount Pleasant as a business-friendly community.

An important distinction in the Business Development Initiative and the Economic Development Strategy is the difference between Economic Development and Business Development. Economic Development pertains to value-added businesses that derive a significant portion of revenues from outside the Tri-County area. By their nature, they are of particular value to the community due to their capital investment potential, substantial number of high-paying, quality jobs, and their minimal impact to the environment or Town services. Prior to 2010, recruitment efforts were focused solely on these value-added projects. In contrast, Business Development refers to the retention and growth of our existing, small-market businesses that thrive on the demographics of our community.

“Up to 80% of job growth in any community – whether a fast or slow-growth community – is generated by existing businesses, not through business attraction.”

David L. Birch, *Job Creation in America*

*Update for 2016:* Retention is a critical component of our strategy, and accordingly, the Town created the Business Development Office. The Business Development Office’s mission is to advance Mount Pleasant’s quality of life by fostering an economic environment that is vibrant, favorable to job creation, and that promotes the general prosperity of the community. The Business Development Officer is charged with executing the Town’s Economic Development and Business Development strategies. By providing the high-touch customer service synonymous with Mount Pleasant’s brand, the business development office is a “one-stop-shop” for new, existing, and expanding businesses.

The objectives of the economic development and business development strategies were compiled using the Comprehensive Plan as a guide. The following goals were considered in the development of the Economic Development Strategy:

#### **Economic Development**

- Recruit a higher education institution or satellite campus
- Promote the growth of existing businesses and the recruitment of new businesses that are compatible with the Town’s future vision.
- Continue to develop and implement redevelopment plans for older and underdeveloped areas of Mount Pleasant that are well served by public infrastructure.

#### **Maturation / Revitalization**

- Focus redevelopment and revitalization efforts on older commercial areas which are served by existing infrastructure and are underutilized; ensure redevelopment is compatible with existing residential neighborhoods.
- Increase the flexibility of the zoning code to accommodate new types of development, including mixed-use, so long as they are compatible with their surrounding context and sensitive to nearby neighborhoods.

#### **Placemaking**

- Develop a series of nodes with a wide variety of land uses and public spaces. Nodes should include a wide variety of commercial, civic, and residential land uses and should not intrude upon existing residential neighborhoods.
- Develop one or more destinations for tourism, business conventions, events, culture, and arts for Mount Pleasant to increase the attractiveness of the community for all ages.
- Maintain and expand the quality and location of public spaces throughout Mount Pleasant, including the introduction of pocket parks to infill areas to serve as accessible gathering places within nodes of activity.

### **THE CHALLENGE:**

The Town acknowledges the barriers to entry include restrictive ordinances (i.e. zoning), limited product and inadequate infrastructure. The most significant barrier is pricing, as the high standard of living drives up the cost of land and lease space.

## **ECONOMIC DEVELOPMENT DEFINITION:**

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Understanding our community profile as well as studying citizen input over time has yielded the following definition of economic development for Mount Pleasant:

***Economic activity that advances Mount Pleasant's quality of life and that provides its citizens with opportunities to meet their needs and aspirations.***

These descriptive concepts help develop meaning, connections, and inspiration to define further economic development:

### Economic Development Concepts

- Protect & Grow Quality of Life
- Personal & Economic Well-Being
- Capitalize on Strengths
- Support Innovation
- Attraction of Quality Jobs
- Build Prosperity
- Maximize Potential
- Attractive & Desirable Environment
- Enhance Competitiveness
- Sustainable Growth
- Create better conditions for economic growth & employment generation

Quality of life is important to Mount Pleasant residents. At the same time, there exists a desire amongst residents for the community to meet economic requirements to sustain their needs and flourish. It is presumed in this strategy that the Town of Mount Pleasant will not pursue Economic Development prospects inconsistent with this definition.

## **ECONOMIC DEVELOPMENT MISSION:**

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***To advance Mount Pleasant's quality of life by fostering an economic environment that is vibrant, favorable to job creation, and that promotes the general prosperity of the community.***

The mission will not be executed purely through Town efforts alone but by aligning ourselves with the Charleston Regional Development Alliance's Opportunity Next Strategy and Charleston County Economic Development efforts. The Opportunity Next objectives are to supercharge the region's economy, strengthen employment and to establish Charleston as an international hub for business and talent. Charleston County Economic Development is dedicated to recruiting new business, growing existing industry, and improving the Charleston business climate. Since their efforts are consistent with our community's definition of economic development, we will partner regionally to improve our chances for success while limiting the unnecessary use of resources.

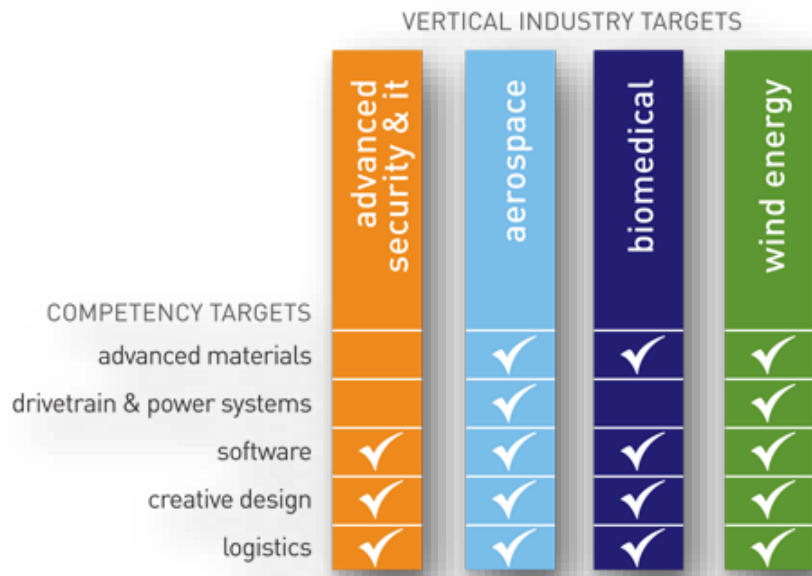
**GOALS:**

1. Align strategy with Charleston County Economic Development, Charleston Regional Development Alliance, and Charleston Metro Chamber of Commerce strategy based on Mount Pleasant capabilities and strengths utilizing the Opportunity Next Competency and Industry targets.
2. Support the retention and growth of existing industries/businesses, specifically those selling products and services beyond the region.
3. Update the Town’s Business Development and Incubator strategy.
4. Escalate efforts to improve and attract human capital as a means for economic development.
5. Explore methods to attract and support the film industry.
6. Establish channel of communication and marketing to further develop and maintain support from the community for economic development.
7. Develop performance measures to evaluate the success for our economic development strategy.

**OBJECTIVES:**

**Goal #1** Align strategy with Charleston County Economic Development, Charleston Regional Development Alliance and Charleston Metro Chamber of Commerce strategy based on Mount Pleasant capabilities and strengths utilizing the Opportunity Next Competency and Industry targets.

**Objective #1** Focus recruitment efforts on competency targets: Advanced Materials, Drivetrain & Power Systems, Software, Creative Design and Logistics; as well as quality jobs compatible with Mount Pleasant’s economic environment: Healthcare, R&D, Engineering and Tourism. Priority will be businesses that sell products and services beyond the region.



2016 Update

*Done/Ongoing. While this is an ongoing effort, several accomplishments have been made in this area. The Town has enjoyed the relocation or expansion of the following companies within the aforementioned competency targets: Moondog Animation Studio, Levelwing, Hubner, and Westbrook Brewing Company to name a few. To accomplish this, the Town relies heavily on its*

partnerships with the Charleston Regional Development Alliance (CRDA) and Charleston County. The Town has been asked to participate in the CRDA's Federal Direct Investment work team. Additionally, the Town has an active voice in developing the next 5-year plan, "One Region," which will replace "Opportunity Next."

**Objective #2** By end of calendar year 2013, determine where these preferred businesses/industries can locate and consider designing a conceptual plan. Analyze each site and determine infrastructure needs. Infrastructure includes roads, water & sewer, electrical, communication, and technology.

2016 Update *Done. The below properties were identified using the Town's future land use maps in 2013 (properties zoned "Economic Development.") The Town is no longer pursuing a traditional Economic Development Corporation, and thus, a conceptual plan is no longer pertinent.*

Available Property Zoned ED	Acres	Advantage	Disadvantage
Carolina Park	150	Blank slate, Multi-County Park designation	Inadequate infrastructure, location not easily accessible to interstate, port
Wando Park Boulevard	5	Access to 526, Wando Park Blvd improvements (TIF project)	Inadequate infrastructure
Seacoast Property @ 526	40	Access to 526	Proximity to residential; capped traffic counts; compatibility with existing industry nearby
Watermark	3	Access to 526	Proximity to residential
Market at Oakland Vacant Building	50,000sf	Shell building designed for bio-tech	Tied up in litigation; construction not complete

Other Opportunities not zoned ED	Notes
Urban Corridor	Appropriate uses for Economic Development within this district (i.e. corporate headquarters). With emphasis shifting towards a knowledge-based economy, office space is needed.
Waterfront Gateway District	Opportunity for tourism development (i.e. hotel or convention center would qualify as Economic Development).
TMS No. 540-00-00-032	11.8 acre parcel between MOB and Hobcaw Creek Plantation, zoning is part of Belle Hall PD. The Comprehensive Plan recommends Commercial land uses. Due to its proximity to Wando Park Boulevard, the port, I-526, and area businesses the recommendation is to support development compatible with this ED strategy.

Town of Mount Pleasant-owned land	Location	Notes
Fire Station 3	355 7 <sup>th</sup> Avenue	Would need to sell at below market value; legal concerns
Wando Park	Wando Park Boulevard	Cumbersome; not viable option

**Objective #3** By August 2013, staff will prepare for Town Council's (or its appropriate committee's) consideration an amendment to the Economic Development zoning/ordinances to cover those areas identified, if needed. Issues to review in the Economic Development Zoning Ordinance (§ 156.324) include:

- Subjective criteria, including non-highway intensive, non-obnoxious noise. Current criteria are subject to the zoning administrator.
- Height restrictions
- Antiquated uses



<p>2016 Update</p>	<ul style="list-style-type: none"> <li>• Flexibility to limit developer’s need to rezone</li> </ul> <p><i>Done. Some amendments were made to the Zoning Code in 2014 to establish the Use Table. With the guidance of the Economic Development Advisory Board, the permitted uses of the Economic Development Districts were revised and additional flexibility for development standards provided. The ED District regulations are now part of Section 156.304 – (A)(8) and (E)(2). The definition of ED District says that these properties be developed and reserved for uses compatible with the Town’s Economic Development Strategy 2013-2017 (this document).</i></p>
<p><b>Objective #4</b></p> <p>2016 Update</p>	<p>Explore further the creation of an Economic Development Corporation to acquire or manage those sites/properties.</p> <p><i>Done. The Town explored the creation of a traditional economic development corporation and ultimately found it unnecessary to acquire and manage sites/properties at the time.</i></p>
<p><b>Objective #5</b></p> <p>2016 Update</p>	<p>By July 2013, identify potential incentives the Town could offer beyond the existing program and beyond what is offered by <a href="#">Charleston County</a> and the <a href="#">State of South Carolina</a>. The Economic Development Incentive Grant (<a href="#">§ 117.01- 117.07</a>) allows for a reimbursement on impact fees, permit and review fees, and business licenses for up to two years for eligible businesses.</p> <p><i>Active. Feb 2016 expanded incentives to include extension of business license tax reimbursement from 2 years to five. Currently being developed with the guidance of the Economic Development Committee of Council by the Business Development Office.</i></p>
<p><b>Objective #6</b></p> <p>2016 Update</p>	<p>Encourage recruitment of start-up, incubator-type businesses that meet the core competencies of the Opportunity Next Strategy or are compatible with Mount Pleasant’s business environment. Recruit and select participants in the Town’s incubator program.</p> <p><i>Done/Ongoing. The Town’s incubator program has ended. The Town has substantially contributed to The Harbor Entrepreneur Center both financially and with in-kind trades. Further, the Town celebrated entrepreneurship at Coworking Day Mount Pleasant December 2015. The Business Development Officer has been asked to be involved in The Citadel’s pitch event and is in conversations with the College of Charleston regarding theirs. The Town is exploring ways to expand the Economic Development Incentive grant to incentivize and recruit early- to mid-stage companies.</i></p>

<p><b>Goal #2</b></p>	<p><b>Support the retention and growth of existing industry/businesses, specifically those selling products and services beyond the region.</b></p>
<p><b>Objective #1</b></p> <p>2016 Update</p>	<p>With assistance from Charleston County Economic Development Office, establish a specific on-going plan to pro-actively communicate with existing companies to determine their level of risk and identify resources necessary to ensure retention and growth.</p> <p><i>Done/Ongoing. The Town enjoys a strong relationship with the Charleston County Economic Development Office and collaborates on existing business outreach. Further, the Economic Development Committee of Council conducts monthly outreach meetings with local businesses to engage with them and remove barriers to success.</i></p>
<p><b>Objective #2</b></p>	<p>By July 2013, identify potential incentives the Town could offer beyond the existing program and beyond what is offered by Charleston County and the State of South Carolina. The Economic Development Incentive Grant (<a href="#">§ 117.01- 117.07</a>) allows for a reimbursement on impact fees, permit and review fees, and business license for up to two years for eligible businesses.</p>

2016 Update	<i>Active. In February of 2016, Council unanimously approved expanding the current business license reimbursement from two years to five years on a declining reimbursement rate. Further incentives will continue to be developed with the guidance of the Economic Development Committee of Council by the Business Development Office.</i>
<b>Objective #3</b>	Actively participate in the implementation of the Charleston – Brookings Metro Export Initiative.
2016 Update	<i>Done. The Town has now been asked to participate in the proposed next step, a focus group for Foreign Direct Investment which will begin April 2016.</i>

<b>Goal #3</b>	<b>Update the Town’s business development and incubator strategy.</b>
<b>Objective #1</b>	By June 2013, staff will prepare for Town Council’s (or its appropriate committee’s) consideration an updated business development strategy to be implemented by the Planning & Development Department ( <i>refer to Appendix A for existing business development strategy</i> ). The business development strategy should include support of appropriate retail development to create a stronger sense of place and quality of life for our community.
2016 Update	<i>Done. This plan is being carried out by the Business Development Office. The incubator program has ended with support lent to the Harbor Entrepreneur Center and others in the community performing this function. Strong retail redevelopment occurred in 2015 with the redevelopment of the former Kmart shopping center, as well as the Food Lion off Long Point. The Town has plans for further engagement with the retail sector in 2016.</i>
<b>Objective #2</b>	By June 2013, staff will prepare for Town Council’s (or its appropriate committee’s) consideration an updated incubator strategy to be implemented by the Planning & Development Department ( <i>refer to Appendix B for existing incubator policy</i> ). Recommendations for the Business Incubator include: <ul style="list-style-type: none"> <li>• Broadening the criteria for eligible businesses beyond “Creative” to include industries that meet the core competencies of the Opportunity Next strategy or are compatible with Mount Pleasant’s business environment and have a scalable business model.</li> <li>• Relocating facility to Coleman Boulevard. Determine additional sites/properties and resources available, if any.</li> <li>• Investigate partnership with a local college <i>and/or</i> entrepreneur group <i>and/or</i> non-profit organization to serve as the selection committee, provide mentorship, resources and access to capital.</li> <li>• Identify potential incentives the Town could offer beyond the existing program.</li> <li>• Operations of the incubator will fall as a duty of the Business Development Coordinator.</li> <li>• Create a transition process to shepherd graduating businesses into office space.</li> </ul>
2016 Update	<i>Done/Ongoing. The Town’s incubator program has ended. The Town has substantially contributed to The Harbor Entrepreneur Center both financially and with in-kind trades. Further, the Town celebrated entrepreneurship at Coworking Day Mount Pleasant December 2015. The Business Development Officer has been asked to be involved in The Citadel’s pitch event and is in conversations with the College of Charleston regarding theirs. The Town is exploring ways to expand the Economic Development Incentive grant to incentivize and recruit early- to mid-stage companies.</i>

<b>Goal #4</b>	<b>Escalate efforts to improve and attract human capital as a means for economic development.</b>
<b>Objective #1</b>	For the first time information pertaining to where young professionals locate indicate they choose a city to live first, and then seek a job. The Town should actively advance quality of life by fostering an environment attracting talent that complements the industries desired in our community. Actively participating in the implementation of Accelerate Greater Charleston, a project lead by the Charleston Metro Chamber of Commerce, will help build and strengthen a talented workforce. Supporting improvements on Coleman Boulevard will generate a thriving city center where businesses and people come together for the good of all and create an attractive investment environment that is self-perpetuating.
2016 Update	<i>Done/Ongoing. Accelerate Greater Charleston is coming to a close. Moving forward, the Chamber will collaborate on the next five-year strategic plan, "One Region," in concert with the Charleston Regional Development Alliance (CRDA). The Town is currently an active participant of the CRDA's collaborative initiative Charleston Open Source which targets the highly demanded technical talent needed to grow the area's software and IT businesses. The Town has continued to provide for revitalization efforts of Coleman Boulevard and will implement road infrastructure improvements beginning Summer 2016.</i>
<b>Objective #2</b>	Develop and support special events that build a sense of community, contribute to the area's economic development, and add to the quality of life of Mount Pleasant citizens.
2016 Update	<i>Done/Ongoing. The Town continues to partner to create one-of-a-kind special events unique to Mount Pleasant's culture – both innovative and historic. New events in 2015 included Coworking Day Mount Pleasant, the region's largest coworking event. Further, the Business Development Office is actively pursuing externally-operated business events to relocate to Mount Pleasant. The Office of Cultural Affairs and Tourism offers unique events contributing to the overall quality of life in Mount Pleasant and thus the business community. These include the Blessing of the Fleet, Mount Pleasant Christmas parade, the Cooper River Bridge Run, etc.</i>
<b>Objective #3</b>	By December 2013, staff will prepare for Town Council's (or its appropriate committee's) consideration an updated Tourism Action Plan (refer to Appendix C for 2009 Tourism Action Plan) that positions Mount Pleasant as a premier destination for tourists and day visitors through its proximity to historic Charleston, while broadening the Town's tax base and employment opportunities for the community through marketing and appropriate tourism product development.
2016 Update	<i>Done. This is currently being performed by the Office of Cultural Affairs and Tourism through their annual work plan.</i>
<b>Goal #5</b>	<b>Explore ways to attract and support the film industry.</b>
<b>Objective #1</b>	Actively communicate with SC Film Council to discuss potential projects and review state legislative issues that could help or hinder film projects.
2016 Update	<i>Ongoing. Currently provide fast, easy permitting for these groups. They have identified Mount Pleasant as one of the easiest to work with. Also, the Town has placed ads in the SC Film Guide.</i>
<b>Objective #2</b>	By end of fiscal year 2014, identify potential incentives the Town could offer in support of local film projects.
2016 Update	<i>Done. In performing this assessment, the Town did not identify a need for any incentives. As aforementioned, the industry has designated Mount Pleasant as an easy-to-do-business Town.</i>

<b>Goal #6</b>	<b>Establish channel of communication and marketing to further develop and maintain support from the community for economic development.</b>
<b>Objective #1</b>	Utilize full complement of media and economic development allies to communicate economic development initiatives, accomplishments and future plans on an on-going basis.
<i>2016 Update</i>	<i>Done/Ongoing. The Town actively uses social media as well as email alerts to notify residents and business owners of economic development achievements. Further, the Town coordinates with allies like the Charleston Regional Development Alliance to market the region externally. In December 2015, the Town sponsored an article in Forbes. In 2016, the Business Development Office will launch its "Promote Mount Pleasant" initiative which will include more communications of success stories locally, regionally and nationally.</i>
<b>Objective #2</b>	By end of fiscal year 2013, staff will present to Town Council a comprehensive marketing strategy for economic development, tourism and residential relocation. The economic development marketing materials will consist of testimonials, success stories and ads that will sell "like" companies locally and regionally.
<i>2016 Update</i>	<i>Done/Ongoing. The Town created a Business Recruitment Brochure which is currently being revamped for 2016. Other marketing for Economic Development will include the "Promote Mount Pleasant" initiative (new for 2016.) Marketing for Tourism is carried out by the Office of Cultural Affairs and Tourism through their annual work plan. No marketing has been done for residential relocation as this is no longer a need or vision for the Town.</i>
<b>Objective #3</b>	By the end of fiscal year 2013, staff will investigate benefit to purchase the MLS real estate listing service from Charleston Trident Association of Realtors to promote available inventory on the Town's marketing website..
<i>2016 Update</i>	<i>Done. This was investigated in 2013 and was determined too expensive. Instead, the Business Development Office receives weekly updates on available properties from local commercial brokers. Staff actively engages with commercial brokers connect businesses with office vacancies. The Town partners with Charleston County for any large space requests as they have access to CTAR.</i>

<b>Goal #7</b>	<b>Develop performance measures to evaluate the success of our economic development strategy</b>
<b>Objective #1</b>	By the end of fiscal year 2013, staff will prepare for Town Council's (or its appropriate committee's) consideration meaningful performance measures. It is understood that to be meaningful, these measures will not all be quantitative and may not be entirely in the Town's control. What is important is that we are measuring performance to determine effectiveness and whether adjustments are required.
	<p><b>Controlled Measures</b></p> <ul style="list-style-type: none"> <li>• Number of brochures distributed</li> <li>• Number of economic development inquiries received</li> <li>• Number of presentations made to businesses and civic groups</li> </ul> <p><b>Limited control measures {requires secondary research}</b></p> <ul style="list-style-type: none"> <li>• Number of Economic Development projects</li> <li>• Growth in appraised value of an area (i.e. Coleman Boulevard)</li> </ul>

- Number of new jobs created through ED efforts (business relations, expansions and redevelopment)
- Vacant space leased per ED efforts (in square feet)
- Number of business licenses issued
- Number of new business licenses issued
- Value of new construction in an area (i.e. Downtown)
- Value of investment created through ED efforts
- Hotel occupancy, ADR, RevPAR
- Job to resident ratio
- Sales tax per capita
- Existing and available industrial space
- Office & Retail vacancy rates
- Mean hourly wage of jobs created through the ED department
- Percentage of owner-occupied households
- Median household income
- Ranking of Mount Pleasant in leading indicator reports
- Percentage increase in business tax base
- Percentage of expansion of the commercial tax base

**Incentive ROI for existing ED incentive grant recipients – long term measure**

- Total dollar amount of incentives
- Pre-development Revenue
- Developed Property Revenue
- Total Jobs Created

2016 Update

*Active. To be developed in 2016. The Office of Business Development will develop an annual report to be published outlining specific key metrics and statistics available gauging the annual economic activity of the Town.*

**TIMELINE:**

GOAL #1	TIMELINE	CURRENT STATUS (2016)
Focus recruitment efforts on competency targets and jobs compatible with Mount Pleasant’s economic environment	Ongoing	Done/Ongoing
Outline locations preferred businesses can locate and consider designing conceptual plans	December 2013	Done
Economic Development zoning amendment	August 2013	Done
Explore further the need for an Economic Development Corporation	On-going	Done
Identify potential incentives for new industry	July 2013	Done/Ongoing
Recruit & select incubator residents	On-going	Done

GOAL #2	TIMELINE	CURRENT STATUS (2016)
Establish communication plan with Charleston County ED office	Ongoing	Done/Ongoing
Identify potential incentives for existing industry	July 2013	Done/Ongoing
Participate in Charleston-Brookings Metro Export Initiative	Ongoing	Done

GOAL #3	TIMELINE	CURRENT STATUS (2016)
Update business development and incubator strategy	June 2013	Done

GOAL #4	TIMELINE	CURRENT STATUS (2016)
Actively advance quality of life through various projects	Ongoing	Done/Ongoing
Develop and support special events	On-going	Done/Ongoing
Update Tourism Action Plan	December 2013	Done/Ongoing

GOAL #5	TIMELINE	CURRENT STATUS (2016)
Actively communicate with SC Film Council	Ongoing	Done/Ongoing
Identify potential incentives for film industry	June 2014	Done

GOAL #6	TIMELINE	CURRENT STATUS (2016)
Communicate economic development updates	Ongoing	Done/Ongoing
Present Comprehensive Marketing Strategy	June 2013	Done/Ongoing
Investigate purchase of MLS real estate listing service	June 2013	Done

GOAL #7	TIMELINE	CURRENT STATUS (2016)
Present performance measures	June 2013	Active