

Economic Development Update

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Mission

- Establish New Castle County as a business friendly environment.
- Provide new, and existing businesses with the resources they need to grow, remain successful, and contribute to our local economy.
- Assist local and national companies with government regulations and the permitting process.
- Take innovative approaches to local zoning and subdivision regulations allowing the County to compete in a regional marketplace.



Agenda

1. Redevelopment Authority
2. Enterprise Zoning
3. Partnerships
4. Business Assistance
5. Conclusion



Redevelopment Authority

- The purpose of the Redevelopment Authority is to address blighted areas within the County, the redevelopment of which is necessary in the interest of the public health, safety, morals and welfare.



Redevelopment Authority Cont...

- **A new tool for New Castle County**
 - Promoting and facilitating industrial and commercial redevelopment, at the same time being a mechanism for providing both market rate and affordable housing opportunities.
 - Allow for new private and public funding sources.
 - The Delaware and New Castle County Codes vest the Redevelopment Authority with powers sufficient to allow it to acquire, improve and transfer properties within the redevelopment areas.



Redevelopment Authority Cont...

- **Powers**

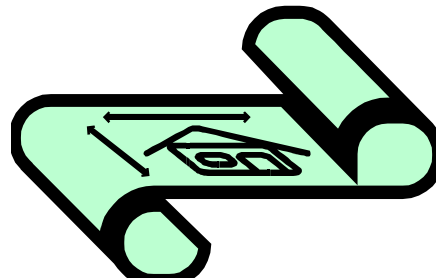
- Engage in rehabilitation and conservation activities.
- Accept and utilize grants of funds.
- Prepare/Recommend redevelopment plans to communities and governing bodies.
- Oversee redevelopment projects and services.
- Purchase, acquire, grant property/land.
- Establish contracts for renovations and rehabilitation.



Redevelopment Authority Cont...

- **Plan/Next Steps**

- Establish entity, duties and responsibilities.
- Establish a redevelopment plan for County Council approval.
- Develop a board to oversee operations.



Enterprise Zoning

- Modify New Castle County's UDC to establish an overlay zoning district targetted for economic development.
- Provide financial and land use incentives to new and existing business located in defined regions.



Enterprise Zoning Cont...

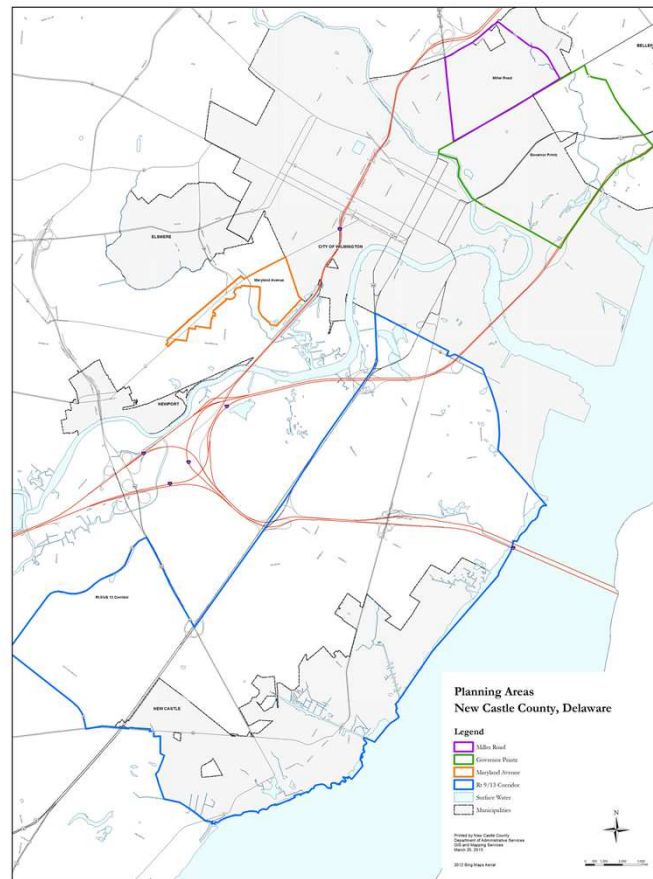
- A tool and guide for Redevelopment Authority
 - EZ districts will be the areas of focus for the Redevelopment Authority.
 - EZ districts will be the key locations for providing a redevelopment plan for County Council to guide for county economic development.



Enterprise Zoning Cont...

- **EZ District Locations**

- Rt 9/13 Corridor
- Miller Road
- Governor Printz
- Maryland Avenue



Partnerships

- Work in partnership with State departments and other local municipalities.
- **DEDO**
 - Infrastructure Grants
 - Business updates and assistance programs
- **DNREC**
 - Environmental committees and Brownfield development
- **New Castle County Chamber of Commerce**
- **City of Wilmington**
- **Other Chambers and Municipalities**



Business Assistance

- **Bond Financing**
 - Tax-exempt bond financing for projects relating to infrastructure, energy, community development and other economic development purposes.
- **Partial Property Tax Exemption**
 - NCC provides a three year partial tax exemption for the incremental increase in property assessment due do to new development on businesses that invest at least \$50,000 in new construction of commercial or manufacturing facilities.



Business Assistance Cont...

- Main point of contact for new and existing businesses.
- Provide the following:
 - Land use assistance
 - Site selection aide
 - Business assistance programs



Goals and Conclusion

- Continue to work with County Council to move forward with new initiatives.
- Establish a development plan for County Council approval
- Communicate frequent updates of Economic Development efforts



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