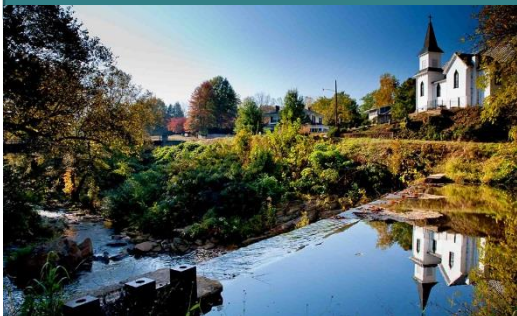


# Economic Development Strategic Plan 2018

*Historic*  
**ELKIN**

YADKIN VALLEY—NC • EST. 1889



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## Executive Summary

Are you **ALL IN FOR ELKIN**? This was asked of hundreds of people at a kick-off meeting to launch a new revitalization effort. The answer was yes. There is strong momentum behind several efforts to revitalize Elkin's economy. Explore Elkin launched new events in 2017 that drew people into town. The Chamber of Commerce is re-energizing its program of work. The Arts Council is raising its level of engagement and number of events. The Trails Association is opening new segments of trail, and there are many more stories of how people are **ALL IN FOR ELKIN**.

The Town of Elkin, with support from the community and partners, launched an economic development strategic planning process to identify and prioritize revitalization projects. They appointed a steering committee and charged them with developing a list of priority projects that will spur economic growth. After digesting economic data, community surveys, and a SWOT Analysis, the committee narrowed a long list of economic development projects to a small set to vet with the community. The projects focus on the Town making key public investments that will be leveraged by Explore Elkin, Yadkin Valley Chamber of Commerce, Surry County Economic Development Partnership, and others.

**The Town of Elkin will make strategic public investments that will be leveraged by our partners to attract more people and business to our community.**

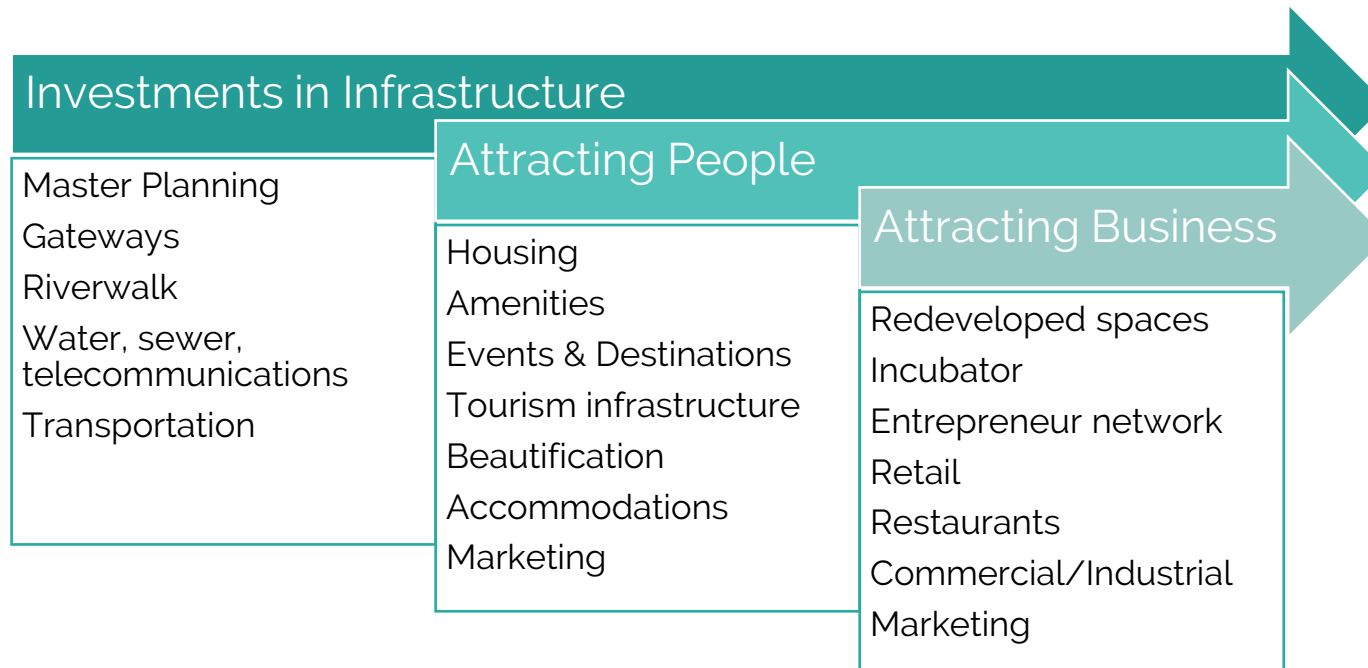
Understanding that resources are limited; the projects were prioritized by the community through an online survey and a focus group. The **#1 priority** is the **Development and Implementation of a Community-Wide Master Plan to include Infrastructure, Gateways, Streetscape, and a Riverwalk on the Yadkin**. A master plan will impact every part of the town visually and physically. It could design gateways that welcome visitors from the interstate into downtown; a boardwalk along the Yadkin River with boat access, music venues, food, and shops; and a redeveloped downtown with active storefronts. The plan would also address the modern infrastructure, roads, and telecommunications needed to support all of these. In addition to town-led projects, the strategic plan identifies priority projects for the partners -- Explore Elkin, Yadkin Valley Chamber of Commerce, and Surry County Economic Development Partnership. They include marketing and promoting the area, more events to bring more people to town, amenity development, and a small business incubator.

It will take a team, working in unison, to accomplish the vision of this strategic plan. We recommend creating **The Collaborative**, an umbrella group that will collaborate on implementation of the strategic plan and other community projects. Elkin's resources are so very limited that leveraging all of the partners and their resources is needed.

The strategic plan is meant to be implemented over a period of years. We recommend The Collaborative, and each of its partners, set an accomplishable work plan every year to make incremental progress just as the Trails Association has done – one segment at a time.

## Economic Development Strategic Plan

The Town of Elkin, with wide-spread support from the community and allies, created an economic development strategy to revitalize the economy. The strategic plan focuses on making investments in the infrastructure necessary to attract people and business. Citizens support public investments that will attract new residents, young professionals, tourists, and visitors. They also want more businesses to support quality jobs and amenities. The Town's public investment will spur more private investment, creating more economic opportunity.



A steering committee that included partners such as the Chamber, Explore Elkin, Foothills Arts Council, tourism, and large and small businesses developed a list of priority projects that will spur economic growth. After brainstorming a wide range of projects, the committee narrowed the list to projects that the Town, Chamber, Explore Elkin, and Surry EDP can either take a leadership role in or facilitate. The projects were prioritized by the community through an online survey (128 responses) and a focus group.



## Summary of Economic Development Projects



### Town of Elkin

- Community-Wide Master Plan
- Recruit Restaurants and Retail Shops
- Redevelop the former YMCA Building
- Develop Market-Rate Housing
- Develop a Retail Incubator
- Develop Alternative Transportation
- Effective Code Enforcement

### Explore Elkin

- Organize and Sponsor Events
- Develop a Multi-Day Music Festival
- Develop a Riverwalk area along the Yadkin
- Develop a Boutique Hotel
- Develop and Market Sample Visitor /Travel Itineraries
- Develop the Explore Elkin Membership

### Yadkin Valley Chamber

- Market and Promote the Area
- Continue Festivals
- Fully Realize the Potential of the Heritage Center
- Develop Networking Opportunities for Entrepreneurs and Young Professionals
- With the TDA, Sponsor a Convention and Visitor's Bureau

### Surry County EDP

- Develop a Small Business Incubator
- Develop Large Industrial and Commercial Space
- Develop a Speculative Industrial Building

## Town of Elkin

A town government can impact economic development through public investments, policy, and facilitating partnerships. The community selected as the **#1 priority the development and implementation of a community-wide master plan**. This is an appropriate function of government and use of public funds. A master plan can include infrastructure (water, sewer, telecommunications, roads), gateways, streetscape, a river walk on the Yadkin, greenspace, and a visual design for downtown. The master plan can be implemented in phases and funded through a general obligation bond. These strategic public investments will attract more private investment.



The economic development projects for the town were prioritized through the community survey and focus group. The town should have confidence in the outcome due to more than 160 citizens providing input into prioritizing the economic development projects.

## Economic Development Projects

1. **Develop and Implement a Community-Wide Master Plan to include Infrastructure, Gateways, Streetscape, and a Riverwalk on the Yadkin.** A master plan will set priorities for public investment in a wide range of infrastructure projects. Gateways and streetscape will encourage more people to visit Elkin. A Riverwalk will be a tourism draw as well as an amenity for residents. Investments in water, sewer, and telecommunications infrastructure are needed to sustain and enhance services. We recommend phased implementation funded through a general obligation bond.
2. **Recruit Restaurants and Retail Shops in Partnership with Explore Elkin and the Yadkin Valley Chamber of Commerce.** Restaurants and retail shops attract new residents, visitors, and additional small businesses. Large companies want amenities nearby as well. This project aligns with downtown, entrepreneurship, and small business development
3. **Facilitate a Partnership to Redevelop the former YMCA Building on the Campus of Chatham Mill Property.** There are many ideas for redeveloping the YMCA building. The town can filter those ideas with the developer partner, facilitate bringing together partners, and apply for grants to support redevelopment.

4. **Facilitate the Development of Market-Rate Housing.** Elkin is losing potential residents due to the lack of available housing. With population stagnate, housing is needed to attract and retain people. The town's role can include identifying and bringing together partners for housing projects.
5. **Facilitate a Partnership to Develop a Retail Incubator.** Retail is an integral part of the tourism economy. An incubator would provide an opportunity for more retail to launch on a stronger foundation.
6. **Develop Alternative Transportation Connections such as Public Transportation, Pedestrian Friendly, Bikable Community, and ADA Compliance.** Transportation planning could be integrated into the overall master plan. It is important to connect assets in ways other than traditional roadways.
7. **Effective Code Enforcement in Elkin and Work with Surry County on Code Enforcement in the Extra-Territorial Jurisdictional Zone to Protect Investments and Enhance Beautification.** Deteriorating buildings and dilapidated structures are not only eyesores, they discourage investment and pedestrian traffic.

We recommend the town engage a firm to conduct a master plan with implementation recommended in phases and estimated budgets associated with projects. We also recommend the town request a bond referendum to finance the implementation of the master plan. The City of Sanford passed a similar bond and can be contacted as a model.

Since the master plan will take time to develop, the town can work on the #2 priority. Through The Collaborative, an umbrella implementation team recommended later, develop a retail and restaurant recruitment strategy to include types of businesses and potential targets.

## Explore Elkin

Explore Elkin is a citizen committee formed to organize events that will draw more people to Elkin. It has been the spark behind many of the current revitalization efforts. Food Truck Fridays, Live at Five, and events for the membership are a few of the events they organized in 2017. The organization's role in economic development could be sponsoring events, fundraising for projects, and developing partnerships with the private sector. The consulting team recommends the following priority order of projects based on the feedback of the survey and focus group.





## Economic Development Projects

1. **Continue to Organize and Sponsor Events Every Month that Draw Visitors.** This is what launched Explore Elkin and what it is known for in the community. The events have energized residents and attracted new visitors.
2. **Develop a Multi-Day Music Festival Utilizing Locations Throughout Elkin.** Such an event could result in funds that could be reinvested into the community to develop more amenities.
3. **Facilitate a Partnership to Develop a Riverwalk area along the Yadkin.** A Riverwalk would attract visitors as well as be enjoyed by citizens and encourage new business.
4. **Facilitate a Development Partnership for a Boutique Hotel in Downtown.** Lodging is critical to the growing tourism industry. A boutique hotel would provide a unique experience for travelers.
5. **Develop and Market Sample Visitor/Travel Itineraries.** Similar to the weekly emails, sample itineraries provide visitors with a list of things to do, ideas of how to spend a day or weekend.
6. **Develop the Explore Elkin Membership as a Way to Distribute Information to the Public.** The database is growing and is a great way to turn citizens into ambassadors.

The multi-day music festival will be the next “big” project for the organization. Whereas the Explore Elkin events of 2017 were managed by a small group and/or several small groups working somewhat ad-hoc, a multi-day music festival will need more coordination and structure. One of the advantages of Explore Elkin has been its nimbleness. However, to lead the effort for a large, multi-day event, it will need partners and more structure for this specific project. We recommend visiting the Wilkes Community College team that organizes MerleFest for lessons learned.

## Yadkin Valley Chamber of Commerce

The Yadkin Valley Chamber of Commerce “is a dynamic organization that promotes a positive business environment, facilitates community betterment, and supports economic development in Yadkin, Wilkes & Surry Counties.” It is currently strengthening the business mission and renewing its focus on the business community.

For this strategic plan, we focused on the Chamber’s involvement in attracting people and businesses to the community. The Chamber puts on several festivals that draw visitors to the area. It also works with tourism and other agencies to market and promote the Yadkin Valley. The organization’s role in economic development could be

marketing/promotion, organizing events, and programming to make the project happen. The consulting team recommends the following priority order of projects based on the feedback of the surveys and focus group.

## Economic Development Projects

1. **Market and Promote the Area for Visitors, Destination Activities, and Group Travel, as well as Family Relocation and Business.** The Chamber will be a partner in promoting the area along with tourism, the town, Explore Elkin, and others.
2. **Continue Festivals such as the Pumpkin Festival, Wine Festival, and BrewFest.** There are several festivals and events throughout the year. The Chamber organizes these three and supports many others.
3. **Fully Realize the Potential of the Heritage Center.** This will be the entry point for many visitors and the Chamber will be managing the center. Their leadership in implementation of this project is critical.
4. **Facilitate the Development of Networking Opportunities for Entrepreneurs and Young Professionals.** Although ranked as four by the community, this is the most important project for the Chamber.
5. **With the Tourism Development Authority, Sponsor a Convention and Visitor's Bureau.** This could become a central organization to bring together much of the tourism promotion efforts in the area.



The #1 community priority for the Chamber may be the most important project of this strategic plan. In order for any marketing and promotion effort to be fully realized, it must leverage all of the resources and partners in the community. This is a role for the Chamber – making connections. Some ideas:

- ☉ Develop an app (and visitor packet) that wedding and conference (ex: Friends of the Mountain-to-Sea Trail) attendees can use.
- ☉ Promote a common calendar of events, merging WhatsUpinElkinNC, Explore Elkin, and others.
- ☉ Develop a campaign to get every local business to post an "I'm All In For Elkin" logo/tag line on their email signature.

## Surry County Economic Development Partnership

The Surry County Economic Development Partnership is a public-private/non-profit corporation that coordinates and conducts the economic development programs for Dobson, Elkin, Mount Airy, Pilot Mountain, and Surry County. The SCEDP works on three areas - helping existing industry and businesses grow and expand, acting as a resource to entrepreneurs and small businesses, and recruiting new companies and marketing Surry County. Elkin leans on the Surry EDP resources for external recruitment, regional projects, seeking private partnerships, and identifying funding sources.



### Economic Development Projects

1. **Seek Partnerships to Develop a Small Business Incubator.** An incubator will raise the awareness of entrepreneurship and give businesses a sound foundation when launching.
2. **Facilitate the Development of Large Industrial and Commercial Space.** The EDP regularly assesses land for development as well as vacant large commercial and industrial buildings.
3. **Seek Partnerships to Develop a Speculative Industrial Building.** There is a current effort underway to develop a public-private spec building. 85% of all businesses prefer an existing building.

The development of a small business incubator will depend, in part, on grant funding. In order to develop a winning grant proposal, research must be done. We recommend the town and EDP work together on a feasibility study, identification of an ideal location, budget for facility renovation and operation, management plan, and the other items that will be needed to submit a winning grant proposal.

## Implementation

"This plan will not sit on a shelf" has been a mantra for this strategic planning process from the beginning. What has been missing from previous implementation plans, in addition to funding, has been a collaborative effort and a team to spearhead implementation. We recommend [The Collaborative](#), a group that will work collaboratively on the projects in this report and others. It will take strong teamwork to achieve even a few of the projects desired by the community.

The Collaborative can be thought of as an umbrella group consisting of all of the partners needed for implementation. It is where synergies can happen between organizations, where points of leverage can be discovered. The Collaborative can meet every month to get started, then reduce the meeting schedule as implementation is in full force and working well. You cannot be a high-functioning team without a high level of personal engagement.

The Collaborative will follow the strategic plan and collaborate on things such as the app that will serve many promotional needs, input into a marketing plan, input into the master plan, advocacy for the bond referendum, and many of the economic development projects.

The Collaborative should include the four key partners with projects in this plan, a few business and community representatives, and other key allies. For example, the Arts Council has been and will continue to be a critical partner, as will the Trails Association. Some further suggestions are below.

- ◎ Town of Elkin
- ◎ Explore Elkin
- ◎ Yadkin Valley Chamber of Commerce
- ◎ Surry County Economic Development Partnership
- ◎ Business representation
- ◎ Citizen representation
- ◎ Foothills Arts Council
- ◎ Elkin Valley Trails Association
- ◎ Surry Community College Small Business Center
- ◎ Elkin City Schools
- ◎ Hugh Chatham Memorial Hospital

## Next Steps

*In order to kick-start implementation of the strategic plan and maintain the momentum, we recommend next steps for each partner.*

### Town of Elkin

#### Next Steps

- ◎ Develop and Implement a Community-wide Master Plan to include Infrastructure, Gateways, Streetscape, and a Riverwalk on the Yadkin
  - Engage a firm to conduct a master plan with implementation recommended in phases and estimated budgets associated with projects.
    - Recommend the town request a bond referendum to finance the implementation of the master plan. The City of Sanford passed a similar bond and can be contacted as a model.
- ◎ Recruit Restaurants and Retail Shops in Partnership with Explore Elkin and the Yadkin Valley Chamber of Commerce
  - Since the master plan will take time to develop, the town can work on the #2 priority. Through The Collaborative recommended in the Implementation section, develop a recruitment strategy to include types of businesses and potential targets.
  - Integrate recruitment strategy with Chamber initiatives in marketing and promotion.
- ◎ Facilitate a Partnership to Redevelop the former YMCA Building on the Campus of Chatham Mill Property
  - Engage services of facility planning or architect to determine reasonable uses. Research grant availability. Some ideas proposed during the planning process include: small business incubator, arts incubator.
- ◎ Facilitate the Development of Market-Rate Housing
  - Identify tracts of land suitable for housing development.
  - Seek out housing developers from neighboring towns in the region.
  - Review best practices of residential incentives from other communities.
- ◎ Facilitate a Partnership to Develop a Retail Incubator
  - Consider whether the small business incubator project with the Surry EDP could include space for a retail incubator.
- ◎ Develop Alternative Transportation such as Public Transportation, Pedestrian, and Bicycle Connections
  - This could be part of the master planning process.



- ◎ Effective Code Enforcement in Elkin and Work with Surry County on Code Enforcement in the Extra-Territorial Jurisdictional Zone to Protect Investments and Enhance Beautification
  - Lobby Surry County for stronger code enforcement in the ETJ.
  - Seek funds for demolition of dilapidated housing and commercial structures.
  - Seek out best practices in ordinances that promote beautification from neighboring towns.

## Explore Elkin

### Next Steps

- ◎ Continue to Organize and Sponsor Events Every Month that Draw Visitors
  - Through the volunteer organization committee, seek tweaks for improvement to the season of events.
  - Through The Collaborative, integrate with the Chamber's marketing and promotion initiative.
- ◎ Develop a Multi-Day Music Festival Utilizing Locations Throughout Elkin
  - The multi-day music festival will be the next "big" project for the organization. Whereas the Explore Elkin events of 2017 were managed by a small group and/or several small groups working somewhat independently, a multi-day music festival will need more coordination and structure. We recommend visiting the Wilkes Community College's group that organizes Merlefest.
- ◎ Facilitate a Partnership to Develop a Riverwalk area along the Yadkin
  - Phase public investments in a Riverwalk as part of the master plan.
  - Seek out other communities with river walks, like Kinston, to learn how they funded projects.
- ◎ Facilitate a Development Partnership for a Boutique Hotel in Downtown
  - Identify private partners and ideal properties.
- ◎ Develop and Market Sample Visitor/Travel Itineraries
  - Work on this with the Chamber of Commerce as marketing is a priority.
- ◎ Develop the Explore Elkin Membership as a Way to Distribute Information to the Public
  - Work with the Chamber on e-communications that can be disseminated through the Explore Elkin membership as well as other sources.

## Yadkin Valley Chamber of Commerce

### Next Steps

- ◎ Market and Promote the Area for Visitors, Destination Activities, and Group Travel, as well as Family Relocation and Business
  - With input from The Collaborative, develop a multi-year marketing plan that addresses all of the target groups mentioned above and leverages technology (ex: app).
  - Most people located their business in Elkin because of a personal connection to the area.
    - Market to Elkin High School alumni via high school reunion Facebook pages.
    - Market to other groups that have a connection to Elkin: church directories, summer camp lists, civic organizations.
    - Market to Surry Community College alumni.
  - Leverage the wedding market.
  - Develop a budget to implement the marketing plan. Seek funding support from partners such as the Tourism Development Authority.
- ◎ Continue Festivals such as the Pumpkin Festival, Wine Festival, and BrewFest
  - Implement a feedback system for continuous improvement.
- ◎ Fully Realize the Potential of the Heritage Center
  - Implement the development plan for the Heritage Center.
- ◎ Facilitate the Development of Networking Opportunities for Entrepreneurs and Young Professionals
  - Refresh the Chamber's networking programs to target young professionals and entrepreneurs. Use new spaces, topics, times, and promotion.
- ◎ With the Tourism Development Authority, Sponsor a Convention and Visitor's Bureau
  - This could be integrated with project #1.

## Surry County Economic Development Partnership

### Next Steps

- ◎ Seek Partnerships to Develop a Small Business Incubator
  - Develop the information needed for a strong grant application: feasibility, location, facility renovation budget, operations budget, and management plan.
  - Identify and apply to grant sources. Depending upon the location, some funding could be provided through the bond referendum.

- ◎ Facilitate the Development of Large Industrial and Commercial Space
  - Develop a list and budget of site improvements.
  - Prioritize due diligence steps and ask for funding a few steps each year.
- ◎ Seek Partnerships to Develop a Speculative Industrial Building
  - Some funding for site acquisition, preparation, and construction could be provided in the bond referendum.

## Appendix A: Action Items

In addition to the strategic plan, the consulting team developed an action plan for staff-supported implementation. Whereas some of the major projects will take years to complete, staff can kick-start implementation with low-hanging fruit projects by engaging volunteers and other groups.

The action plan includes tasks, elements that support major projects, and staff-led initiatives. The action items were developed from input sessions held on behalf of Explore Elkin in the spring of 2017 and comments from citizens and the Steering Committee. For the items that are the ultimate responsibility of other organizations, we recommend staff play an advocacy role.

### Appearance and Beautification

- ◎ Through volunteer organizations, start with clean up around the Chatham property redevelopment and along the gateway from Jonesville. Remove fencing and maintain vegetation.
  - Use code enforcement, neighborhood cleanup days, garden clubs, and other volunteer organizations.
- ◎ Request more signage and support from the Keep Surry Litter Free initiative.
- ◎ Form a town appearance commission to influence town development policy.
- ◎ Review public art programs in other towns. Some towns provide space and maintenance while others assess a fee on capital projects to create a public art fund. Partnering with school art programs (like Surry Community College) can be a source of student art.

### Development Incentives

- ◎ Approve the staff recommended additions to the incentive program.
- ◎ Consider residential incentives such as the City of Shelby's program to pay for half of asphalt resurfacing.
  - Consider additional incentives for downtown residential such as lower thresholds for investment.
- ◎ Chatham Property – Designate this area a special redevelopment zone and offer special incentives for residential, arts, retail, industrial, etc. There could be lower thresholds, higher grants, different sectors eligible, etc.

## Business Climate

- ⦿ Implement a customer service training program with all local government staff. Create a culture of “how are we going to get this done” rather than “we can’t do that.”
- ⦿ Name a town staff person as the business liaison. Train other town staff to direct business inquiries to the liaison who will be the single point of contact.
- ⦿ Engage Surry County in discussion about creating a technical review team process similar to the one in Chatham County. They have a standing meeting every week where developers can meet with all departments at one time and get an answer. (Planning, Zoning, Inspections, Fire, Utilities, etc.).
- ⦿ Create a business advisory council to review town ordinances and provide input on how they can be more business friendly, weighed, of course, against sustainable development practices.

## Small Business and Entrepreneur Development

- ⦿ Through the SBC and Downtown Elkin, advocate training in “experiential retail” and updating inventory for Millennials. Projections in the retail industry show major declines in storefronts as more shopping is done online. Retailers that provide a unique shopping experience - termed experiential retail - and cater to the growing Millennial market are more likely to survive.
- ⦿ Develop a succession planning service in conjunction with SCC SBC. Identify business owners within a few years of retirement and target with succession planning services. They could be matched with an entrepreneur willing to buy the business. This will help with business closures due to retirement.
- ⦿ Partner with SCC SBC to hold training seminars on the co-op business model. Many small businesses fold because the owner cannot wait the long period of time it takes to realize a return in a small town. Business co-ops are one way to share risk and wait a longer time period for a return. Burlington Beer Works is one example – it has 1,600 owners.

## Shop Local

- ⦿ Work with Elkin City Schools to relaunch the buy local discount card. In years past it was a fundraiser for a school club. The card provided discounts at local merchants for one year.



## Public Relations

- ⦿ Designate a town staff person or out-source Public Information Officer duties. This person should maintain e-communications and social media channels.

## Leadership Development

- ⦿ Ask every nonprofit, civic club, town advisory board, etc., to pledge to recruit a board member/committee member under the age of 30.
- ⦿ Consider a citizen academy whereby citizens participate in one-half day of training about town government each month for four to six months. They would learn about policy, public works, economic development, recreation, etc. with the goal to be preparing future town leaders.

## Housing

- ⦿ Included in the market-rate housing discussion were converting older homes into multi-tenant living spaces for young professionals, downtown housing, and senior housing.

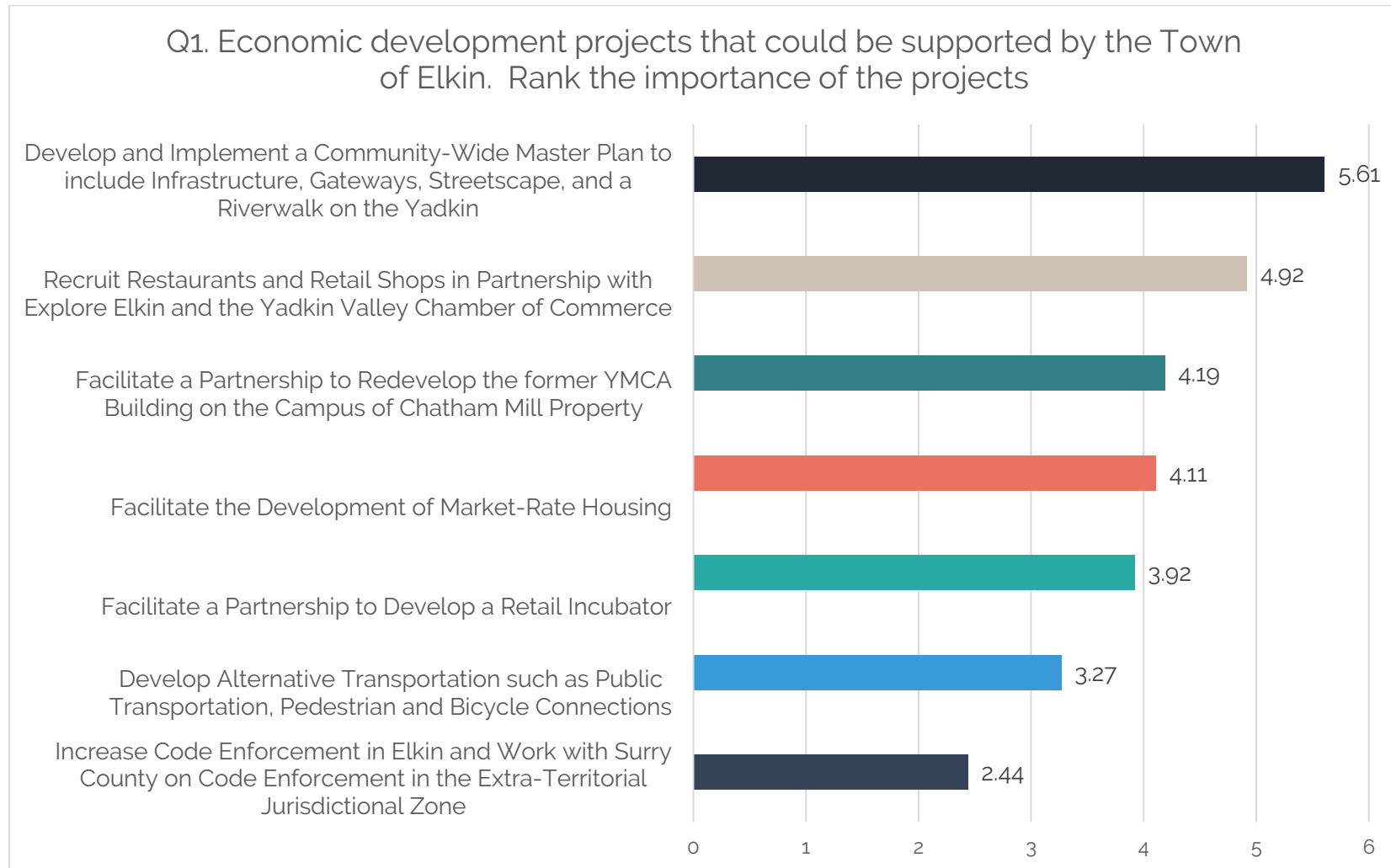
## Recreation Activities

- ⦿ Working with the Elkin Valley Trails Association and other recreation partners, facilitate the development of destination recreation assets such as a climbing wall and indoor pool.

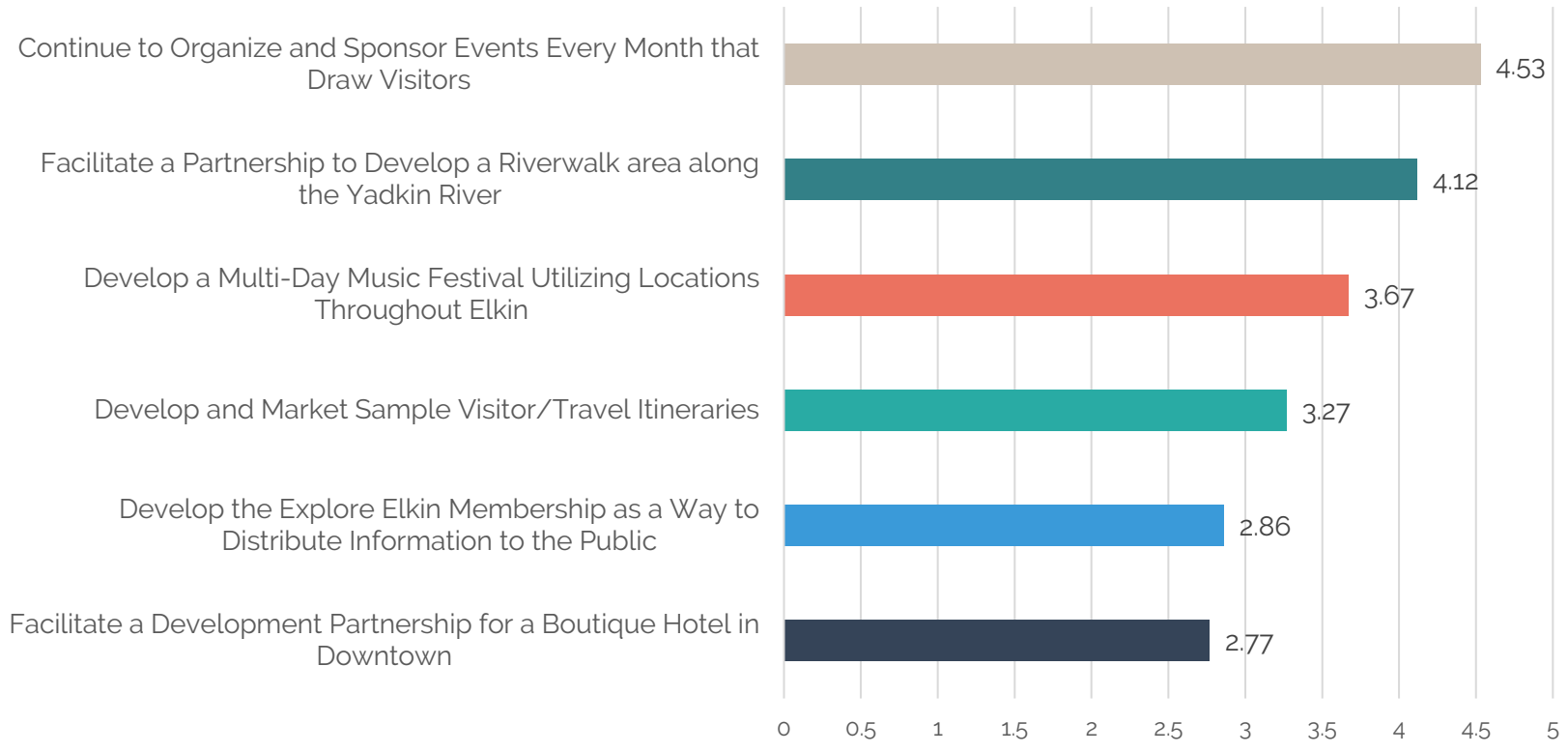
It should be noted that economic and community development staff (only two positions) have a general program of work as well. It includes the NC Main Street development program, supporting special projects such as the Heritage Center, assisting existing businesses, supporting marketing and promotion efforts, and advocating for public policies that support a pro-business climate. Achieving many of the action items will take support from allies and volunteers along with additional budget resources.

## Appendix B: Economic Development Projects Survey Results

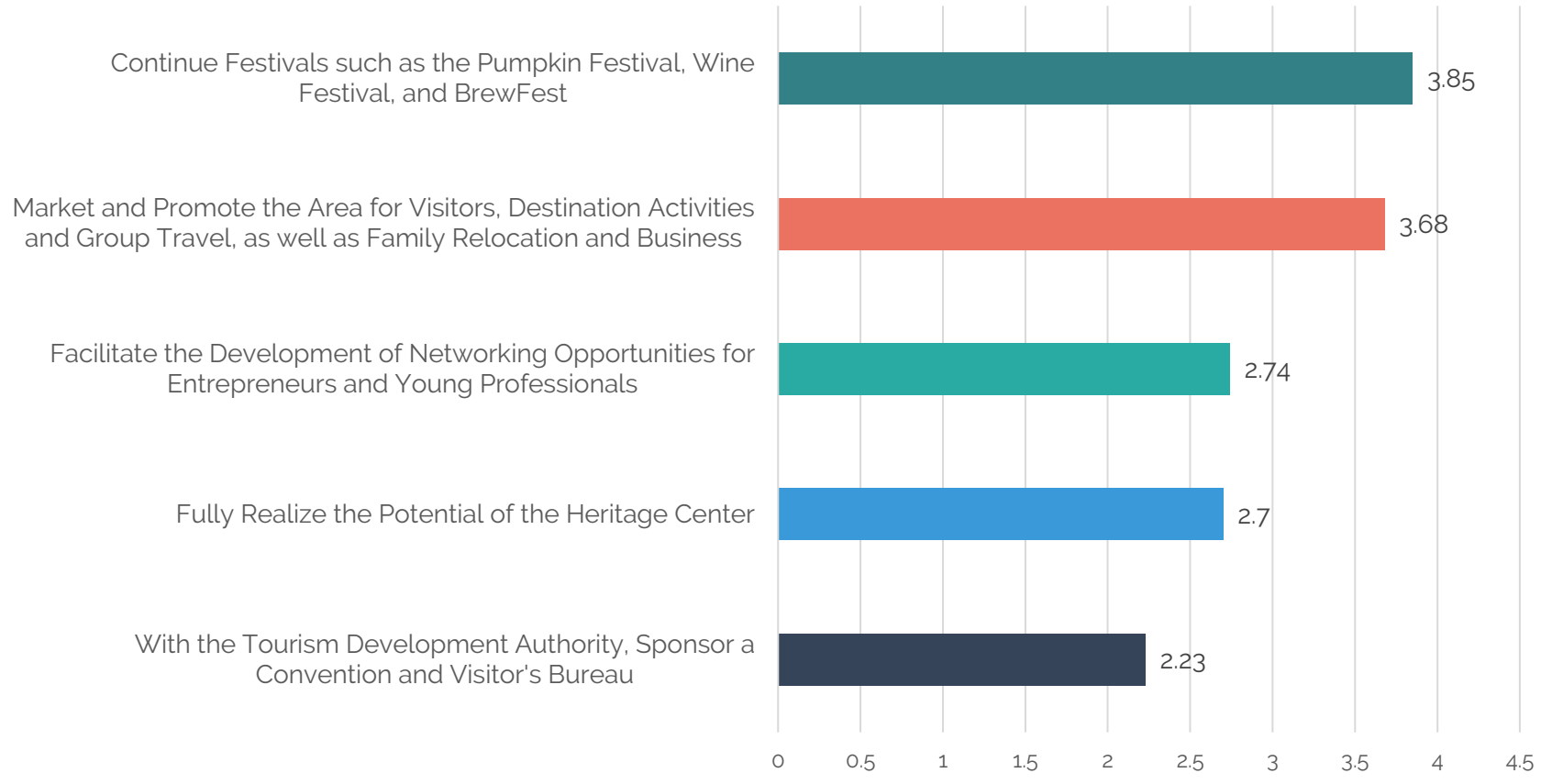
128 surveys were completed. The survey was distributed by Explore Elkin, Town of Elkin, and other partner agencies.



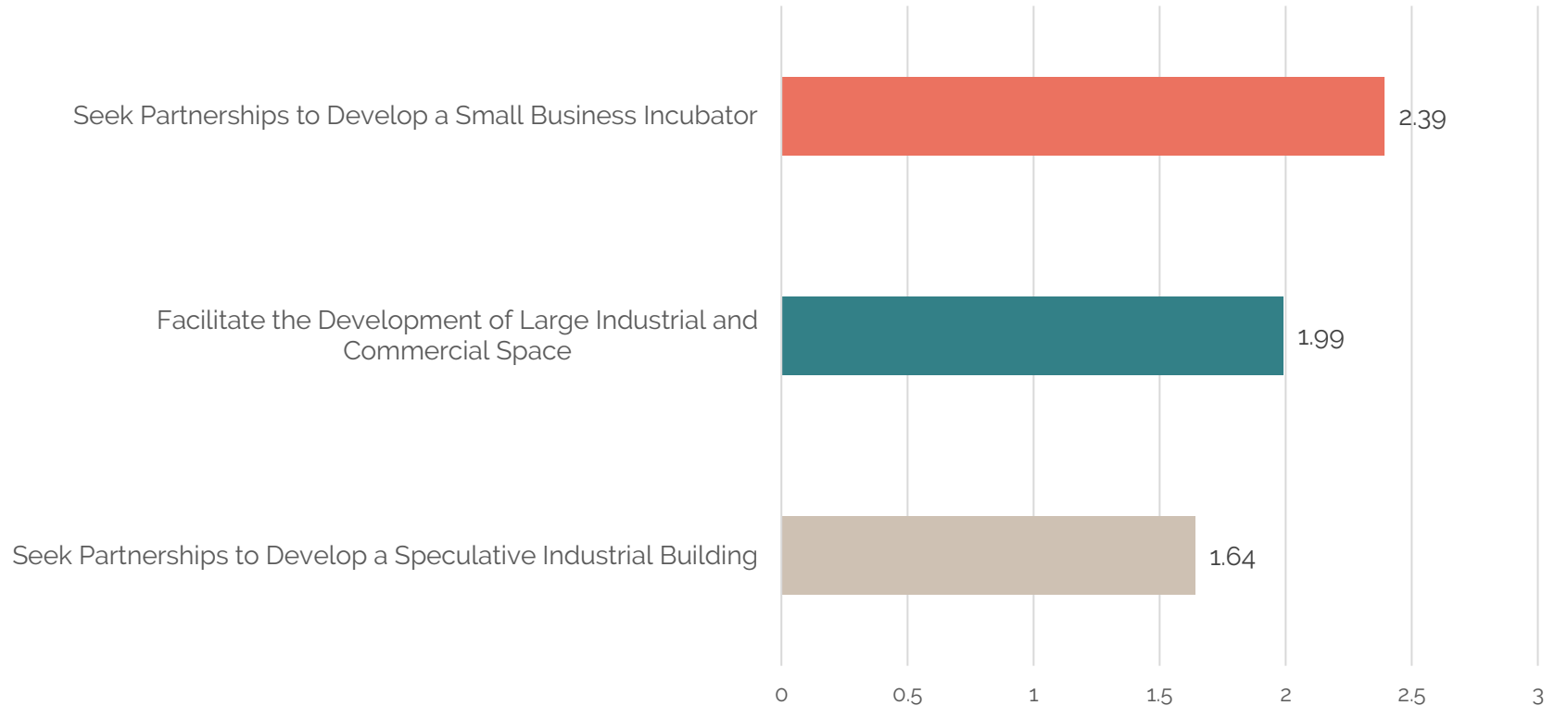
Q2. Economic development projects that could be supported by Explore Elkin. Rank the importance of the projects.



Q3. Economic development projects that could be supported by the Yadkin Valley Chamber of Commerce.  
Rank the importance of the projects



Q4. Economic development projects that could be supported by the Town's partnership with Surry County EDP.  
Rank the importance of the projects





Where there was deviation in priority order between the online survey and the focus group, the consulting team analyzed the strength of each ranking and formed a recommended blend of the priorities. Below we note the difference in the scoring of the Explore Elkin and Yadkin Valley Chamber of Commerce projects. Rankings for the Town and Surry EDP were in alignment between the survey and focus group.

## Explore Elkin

	Survey	Focus Group
<b>Continue to Organize and Sponsor Events Every Month that Draw Visitors</b>	1	3
<b>Facilitate a Partnership to Develop a Riverwalk area along the Yadkin River</b>	2	4
<b>Develop a Multi-Day Music Festival Utilizing Locations Throughout Elkin</b>	3	1
<b>Develop and Market Sample Visitor/Travel Itineraries</b>	4	6
<b>Develop the Explore Elkin Membership as a Way to Distribute Information to the Public</b>	5	5
<b>Facilitate a Development Partnership for a Boutique Hotel in Downtown</b>	6	2

## Yadkin Valley Chamber of Commerce

	Survey	Focus Group
<b>Market and Promote the Area for Visitors, Destination Activities and Group Travel, as well as Family Relocation and Business</b>	2	1
<b>Continue Festivals such as the Pumpkin Festival, Wine Festival, and BrewFest</b>	1	3
<b>Fully Realize the Potential of the Heritage Center</b>	4	2
<b>Facilitate the Development of Networking Opportunities for Entrepreneurs and Young Professionals</b>	3	4
<b>With the Tourism Development Authority, Sponsor a Convention and Visitor's Bureau</b>	5	5

## Appendix C: SWOT Analysis

A SWOT (strengths, weaknesses, opportunities, and threats) analysis was compiled from previous economic development related studies, interviews with elected officials, and information gathered in previous Explore Elkin community input sessions. The SWOT information was vetted through the Steering Committee. A SWOT analysis is a foundational building block for an asset-based economic development strategy.

### Strengths

Trails and Trails Assoc.	Park system, recreation	School system	Transportation, airport	Health Care	Location
Elkin Center of SCC	Tourism	Quality of life, small-town atmosphere	State Parks, BRPW	Low crime	Wineries, breweries
Downtown	Tri-County hub	Elkin Bus. & Corp. Parks	Arts and cultural programs	Momentum of Explore Elkin	Nonprofits
Small business & meeting space	Investments in downtown (public, private)	Farmers Market	Small business support	Heritage Center	Willingness to invest in other's success

## Weaknesses

Closed minded	Lack of "go-getters" in town gov't	Apathy	Amenities, entertainment	Public transportation
Housing	Workforce availability, skills, work ethic	Job opportunities	Setting priorities in economic development	Leveraging local and regional partners
Scale	Limited spaces to build	Aging water system	Deteriorating buildings	Attracting young workers, residents
Retention of young people	Located between retail centers that draw away from Elkin	Post high school education	Career pathway counseling	Lack of economic opportunities

## Opportunities

Building clean-up, revitalization	Housing, including downtown	Shell building	Reeves Theater, music events	CC Camp corridor/gateway	Beautification
Bedroom community	Entrepreneurship, incubator	RV Park	Boutique hotel	Chatham property redevelopment	Heritage Center
River front	Retiree housing and support services	Satellite university campus	Tourism destination	Exit 85 as a gateway and/or partnership with Jonesville	Master plan
Merge Elkin and Jonesville	Help employers learn the area	Change up BizFest	Agri-tourism	Town commitment to strategic staffing at the Heritage Center	Businesses open past 5pm
		Recruit entrepreneurs	Promote density of housing, retail, restaurants		

## Threats

Flood	Some buildings will not get a 2 <sup>nd</sup> chance	Domino effect of deterioration	Prime property used for less than prime opportunities
Willingness to do what it takes	Losing momentum	Continuation of serve with stagnant tax base	1 out of 3 businesses say Elkin falls short
Shifting demographics	Seasonality	Lack of identity	Lack of strategic investments



## Appendix D: Economic Impact of Downtown

This report estimates the economic impact of the businesses and employers in a portion of downtown Elkin, NC. There are more than 105 non-vacant, non-residential parcels in the study area, more than 100 employers, and approximately 565 employees. The economic value of downtown as a whole is more than most industrial development projects that have located in Surry County in recent years.

The analysis was performed using IMPLAN software for economic impact modeling. IMPLAN develops local level input-output models to estimate the economic impact of companies moving into an area, business closures, and ongoing economic activities. This model is widely used by local, state, and federal government agencies as well as private industry and universities. The following table summarizes data and assumptions used in developing the economic impact model for this project.

### Project Overview

<b>Project Location</b>	<b>Downtown Elkin, Surry County, NC</b> <b>Zip Code 28621</b> <b>(see map of study area Exhibit A)</b>
<b>IMPLAN Sectors (Downtown Economic Activities)</b>	A total of 34 IMPLAN Sectors in manufacturing, retail, services and government were used to analyze economic activity in 109 parcels in downtown Elkin with a total of 565 direct employees. See <b>Exhibit B</b> for a complete table of uses and employment details.

The following analysis considers the economic impacts of the existing economic activity in downtown Elkin.

### Estimated Operations Impact in the Town of Elkin

In Elkin, approximately 690 jobs are connected with downtown and its ongoing economic activity. Of these, 565 are direct jobs employed in the downtown study area, and 115 are supported by those jobs in Elkin's economy. All of these jobs are permanent and continuous jobs, therefore these impacts continue on an annual basis. The ongoing operations of these enterprises are estimated to positively impact the town by more than \$31 million and increase output by \$55 million.

### Summary Impacts: Town of Elkin

Impact Type	Employment	Value Added	Output
Direct Effect	565	\$24,853,293	\$42,743,771
Indirect Effect	57	\$2,677,128	\$5,733,891
Induced Effect	68	\$3,632,301	\$6,762,311
<b>Total Effect</b>	<b>690</b>	<b>\$31,162,722</b>	<b>\$55,239,972</b>

## Estimated Operations Impact in Surry County

Throughout Surry County, approximately 762 jobs are connected with downtown Elkin and its ongoing economic activity. This includes 565 direct jobs employed in the downtown study area and 196 are jobs which support downtown Elkin employment throughout the local economy. All of these jobs are permanent and continuous jobs, therefore these impacts continue on an annual basis. The ongoing operations of these enterprises are estimated to positively impact the county by more than \$35 million and increase output by \$63 million.

### Summary Impacts: Surry County

Impact Type	Employment	Value Added	Output
Direct Effect	565	\$24,887,687	\$42,811,339
Indirect Effect	92	\$4,712,829	\$9,802,413
Induced Effect	104	\$5,579,787	\$10,480,958
<b>Total Effect</b>	<b>762</b>	<b>\$35,180,303</b>	<b>\$63,094,710</b>

## Local Tax Revenue

The Town of Elkin's property tax rate is \$0.55 per \$100 valuation for fiscal year 2017-18. Surry County's tax rate is \$0.582 per \$100 valuation. The downtown's \$15,626,170 in assessed private property brings a total of \$176,888 in annual property tax revenues, with \$85,944 going to the Town of Elkin and \$90,944 going to Surry County.

<b>Tax Impacts</b>	<b>Tax Rate</b>	<b>Total Assessed Property Value</b>	<b>Annual Tax Revenue</b>
<b>Town of Elkin</b>	\$0.55 per 100	\$15,626,170	<b>\$85,944</b>
<b>Surry County</b>	\$0.582 per 100	\$15,626,170	<b>\$90,944</b>
<b>Total annual tax revenue</b>			<b>\$176,888</b>

## IMPLAN

This project analyzed the impacts associated with operations at more than 100 establishments in downtown Elkin. The IMPLAN datasets do not include municipal models, so the zip code 28621 was used as a surrogate for the Town of Elkin. All impacts with monetary figures are presented in 2015 dollars.

## Key Economic Impact Definitions

Source: [www.implan.com](http://www.implan.com)

- ⊙ Direct Impacts: The known or predicted change in the economy that is being studied.
- ⊙ Indirect Impact: Secondary impact caused to industries in the supply chain of the direct impact.
- ⊙ Induced Impact: Direct and indirect employment (and increases in labor income) creates additional household spending on goods and services.
- ⊙ Employment: The number of full-time and part-time jobs; measured by place of employment. Employees, sole proprietors, and active partners are included, but unpaid family workers and volunteers are not.
- ⊙ Job-Years: IMPLAN measures employment impacts in job-years with each unit of employment equivalent to one job for one year. This is important when IMPLAN is used to measure construction or other non-permanent operations. For example, IMPLAN does not distinguish between ten units of employment (workers) employed over five years, and fifty workers employed in one year. Therefore, one construction worker may account for multiple units of employment if that person is employed over multiple years. Unlike construction impacts, operation employment and economic activity are illustrated as yearly impact estimates. That is, the impacts shown can be expected to occur in every year.
- ⊙ Output: The amount of production, including all intermediate goods purchased, as well as value added (compensation and profit). Output is equal to sales in service industries; to sales plus the change in inventory for manufacturing; and to gross margin for retail and wholesale trade.
- ⊙ Value Added: Value added is the difference between total output and the cost of intermediate inputs. Value added is a measure of an individual producer, industry, or sector's contribution to the state's gross domestic product.

*Disclaimer:* Economic modeling provides general impact estimates for economic development projects. However, future results will be affected by political, social, and economic conditions. Economic modeling is most informative when used in conjunction with other forms of analysis, such as cost-benefit analysis and fiscal impact analysis, to estimate the overall impact of a project or activity. Additionally, the analysis is based on information provided by the client or third parties. If that information were to change for any reason, it would change the results of the analysis.



## Exhibit B –IMPLAN Codes and Employment in Study Area

IMPLAN Code	IMPLAN Sector	Sector Employment
108	Breweries	4
247	Hardware Manufacturing	3
395	Wholesale Distributing	5
400	Retail Food and Beverage	2
401	Retail - Health and personal care stores	10
403	Retail - Clothing and clothing accessories stores	2
405	Retail - General merchandise stores	19
406	Retail - Miscellaneous store retailers	50
417	Newspaper Publishers	6
427	Wired telecommunications	1
433	Monetary authorities and depository credit intermediation	24
436	Other Financial Investments	2
438	Insurance Agencies	3
440	Real Estate	8
443	General and consumer goods rental	125
447	Legal Services	19
453	Other computer related services	1
454	Management Consulting Services	7
457	Advertising, public relations, and related services	2
468	Services to Buildings	10
472	Elementary and secondary schools	11
477	Offices of other health practitioners	19

480	Home Health Care Services	71
488	Performing Arts	4
497	Fitness and recreational sports centers	17
501	Full Service Restaurants	53
502	Limited Service Restaurants	1
503	All Other Food and Drinking Places	6
509	Personal Care Services	20
514	Grantmaking, giving, and social advocacy organizations	5
516	Civic Organizations	2
518	Postal Service	25
531	State Government	2
533	Local Government	26



## Appendix E: Product Evaluation

Even though most business location decisions are made based on workforce availability, business climate, and/or personal location preferences, every business needs real estate. Approximately 80-85% of all expanding companies prefer an existing building. Even small businesses prefer an existing building. Elkin's lack of an inventory of available, quality industrial and commercial buildings is a disadvantage for business recruitment and development.

### Buildings

Elkin has two industrial buildings listed as available. The Basalt Building is approximately 20,000 SF with 17' ceilings. The Blanket Lane Plant is approximately 180,000 SF with 16' ceiling height. Both buildings were built in the 1970s. Neither have the high ceiling height typically preferred by advanced manufacturing.

In addition to industrial buildings, Elkin does have available commercial and downtown buildings. There are 19 buildings for sale or lease in the downtown area. The buildings range from 1,100 SF to approximately 13,500 SF, and from office to retail. In commercial districts, there are three large former big box retail buildings available from 38,000 to 110,000 SF. There are also about a dozen commercial buildings outside of downtown available. The commercial buildings vary from medical to retail to office uses.

### Sites

Elkin promotes three industrial sites ranging from 34 acres to 117.

- ⦿ Elkin's premier business/industrial site is the Elkin Corporate Park, a certified park. The 90-acre park is zoned for industrial and commercial development. Currently, Pittsburgh Glass Works is located in the park. The park has a shovel-ready site and all utilities in place.
- ⦿ The 34-acre CC Camp Road Property has all utilities on site and is zoned for business use.



- ◎ The Gentry Road Site is outside town limits but near Elkin. The 117-acre site is owned by Surry County. Utilities are nearby serving an existing industrial area.

## Summary

Elkin has a small inventory of industrial buildings and sites and a larger inventory of commercial and retail space. However, most of the facilities need investment to make them attractive to new users. The industrial buildings are outdated; thus, a spec building project has been cited as a need. The industrial sites, except for the Corporate Park, are in need of due diligence, planning, and site preparation. Many of the commercial facilities are in need of modernization. The same is true for many downtown properties. Community groups in this study cited the deterioration of downtown properties and lack of re-investment in properties.



## Appendix F: Previous Studies Related to Economic Development

The consulting team reviewed several previous studies as background information. Elkin's economic development strategic plan was completed in 2008 and later updated. Community development, Main Street, and tourism plans have also been completed. In some cases, significant progress has been made in implementation.

### Plans Reviewed

- ◎ Economic Development Plan, Destination Elkin, 2014-2019
- ◎ Main Street Advisory Board Plan of Work, 2014-2015, 2015-2016, 2016-2017, 2017-2018
- ◎ North Carolina Small Town Economic Prosperity Demonstration Project, Surry Cluster Economic Development Strategy, 2008
- ◎ Town of Elkin Economic Development Plan, An Integrated Plan for Attracting and Retaining Wealth, 2008 to 2011

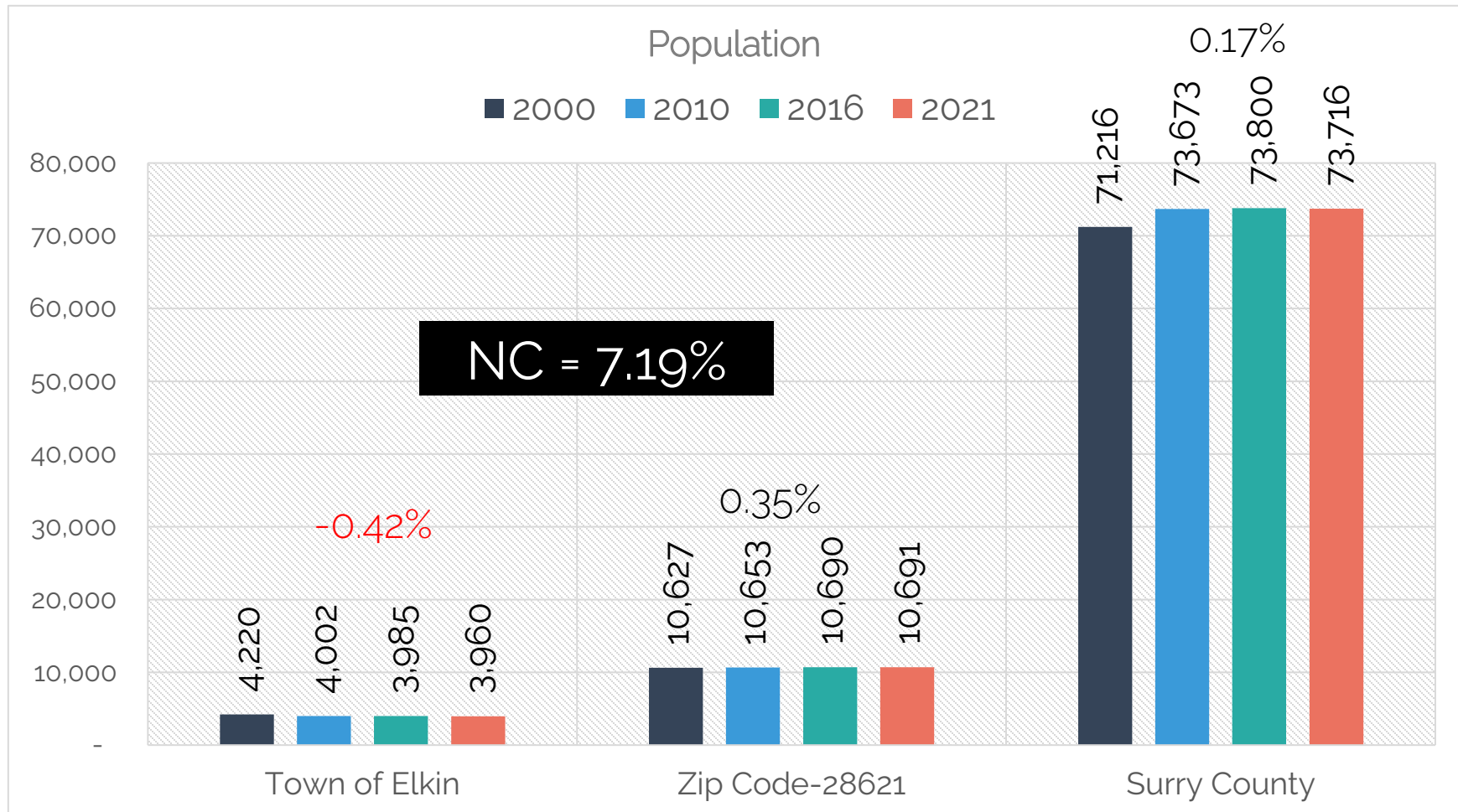
Town of Elkin economic and community development staff provided a status report on each study. We grouped items under "complete" and "in-process or outstanding." Important projects like the redevelopment of the Reeves Theater, wayfinding, recruiting a higher educational institution, and others have been accomplished. Projects such as residential development, gateways, destination activities, and an incubator remain outstanding. Some of the outstanding projects were noted as still valid by the Steering Committee and were included in a list of priority projects.

## Status of Projects Recommended in Previous Economic Development Studies

Complete	In Process or Outstanding
Recruit a bike shop	Residential development
Camping beside Elkin Creek	Recruit young professionals
Recruit higher educational institution	Code enforcement
Wayfinding	Gwyn Museum
Tourism website	Bike and pedestrian plan
Redevelopment of Reeves Theater	Gateways
History trail along Yadkin River	Better bandwidth, cell coverage
Approved DOT Bridge St. plan	Water supply protection
Downtown WIFI	Connection to viticulture industry
Increased tourism advertising	Restaurant recruitment
	Youth volunteerism
	Leadership development
	Destination activities, wedding market
	Recreation destinations (ex: climbing wall)
	UPS/FedEx store
	Incubator

Source: Town of Elkin

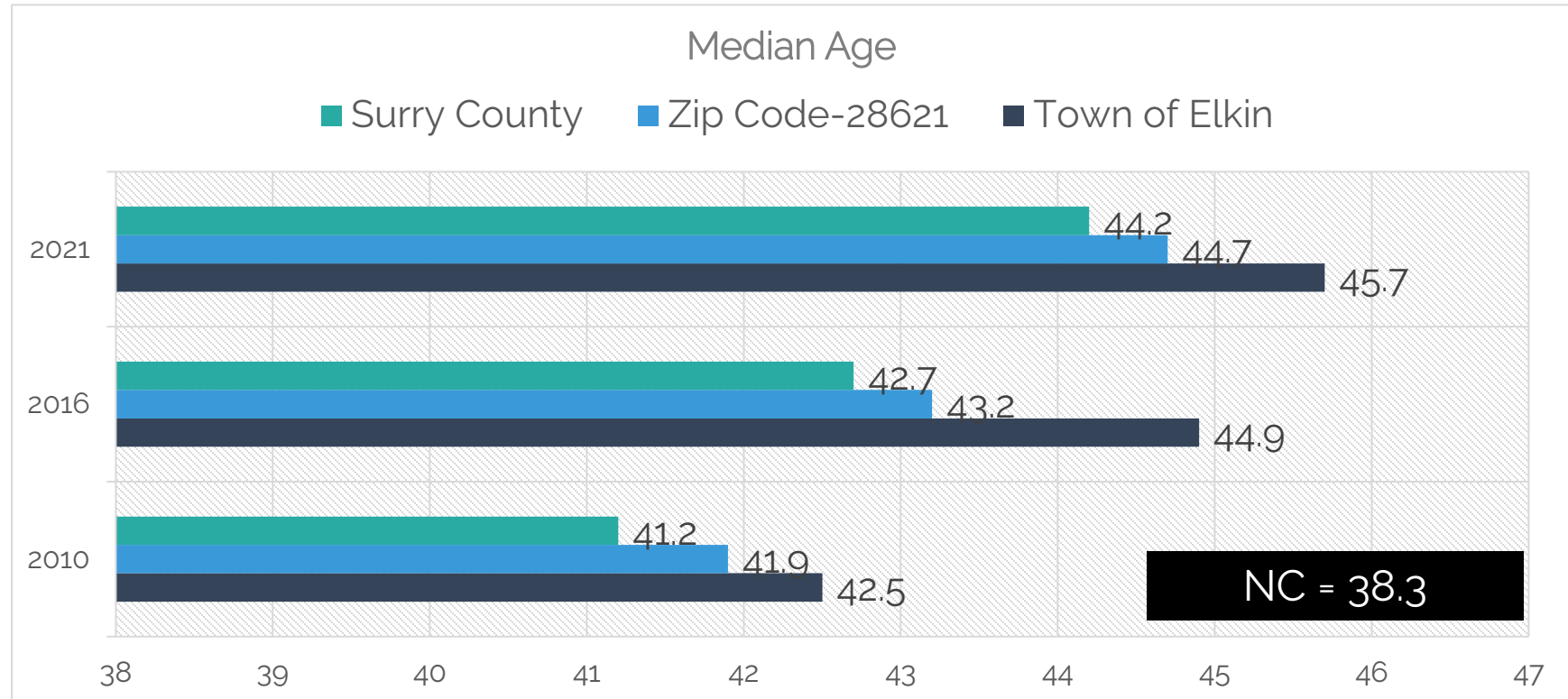
## Appendix G: Economic and Demographic Data



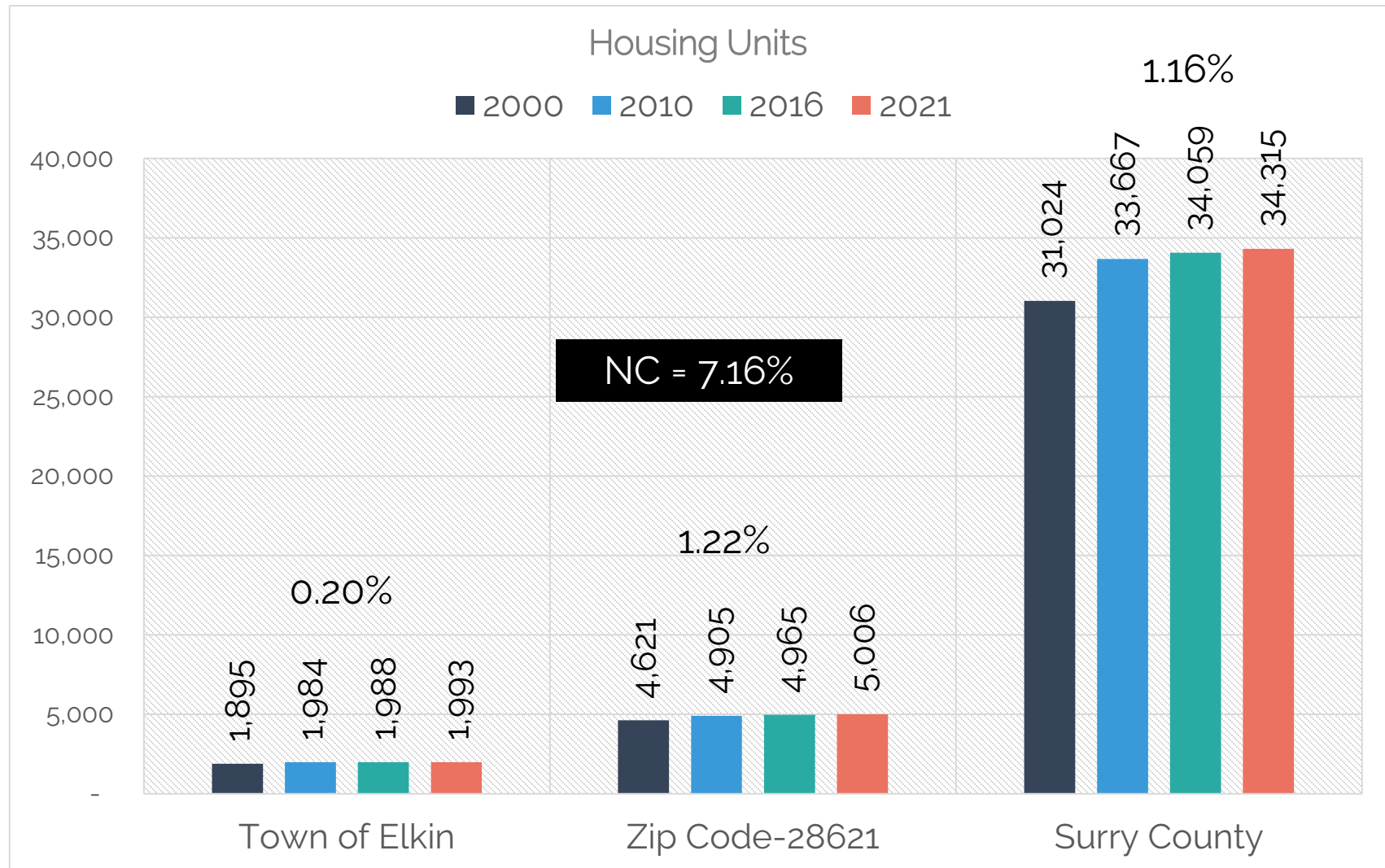
Source: ESRI

Age Demographics									
	Elkin			Surry County, NC			North Carolina		
Age Groups	2010	2017	2022	2010	2017	2022	2010	2017	2022
<b>Total population</b>	4,002	3,965	3,911	73,673	73,147	72,348	9,845,333	10,304,250	10,882,629
<b>Under 5 years</b>	6.7%	5.7%	5.5%	5.9%	5.9%	5.3%	6.4%	6.1%	6.0%
<b>5 to 9 years</b>	6.1%	5.9%	5.7%	6.2%	6.2%	5.7%	6.5%	6.3%	6.1%
<b>10 to 14 years</b>	5.9%	5.7%	6.2%	7.0%	6.2%	6.3%	6.4%	6.3%	6.4%
<b>15 to 19 years</b>	6.4%	0.6%	5.5%	6.7%	6.0%	5.9%	6.7%	6.3%	6.4%
<b>20 to 24 years</b>	4.5%	5.4%	4.7%	5.0%	6.0%	4.7%	6.7%	6.9%	6.4%
<b>25 to 34 years</b>	10.7%	10.1%	10.3%	10.7%	11.6%	11.2%	12.7%	13.4%	13.2%
<b>35 to 44 years</b>	13.0%	11.4%	10.5%	13.8%	12.2%	11.7%	13.5%	12.9%	12.9%
<b>45 to 54 years</b>	13.0%	12.7%	12.2%	14.8%	14.1%	13.3%	13.9%	13.3%	12.5%
<b>55 to 64 years</b>	12.1%	12.7%	12.8%	13.3%	14.1%	14.4%	6.1%	6.7%	6.4%
<b>65 to 74 years</b>	7.8%	11.0%	12.0%	9.2%	11.2%	12.3%	7.1%	9.4%	10.4%
<b>75 to 84 years</b>	5.0%	7.4%	8.3%	5.3%	5.6%	6.7%	4.0%	4.4%	5.3%
<b>85 years and over</b>	5.0%	6.9%	6.3%	2.1%	2.4%	2.5%	1.5%	1.7%	1.8%
<b>Median Age</b>	42.5	45.5	46.3	41.2	43.0	44.3	37.4	38.6	39.3
<b>% of Population 65+</b>	21.7%	25.3%	26.6%	16.6%	19.3%	21.5%	12.5%	15.5%	17.5%

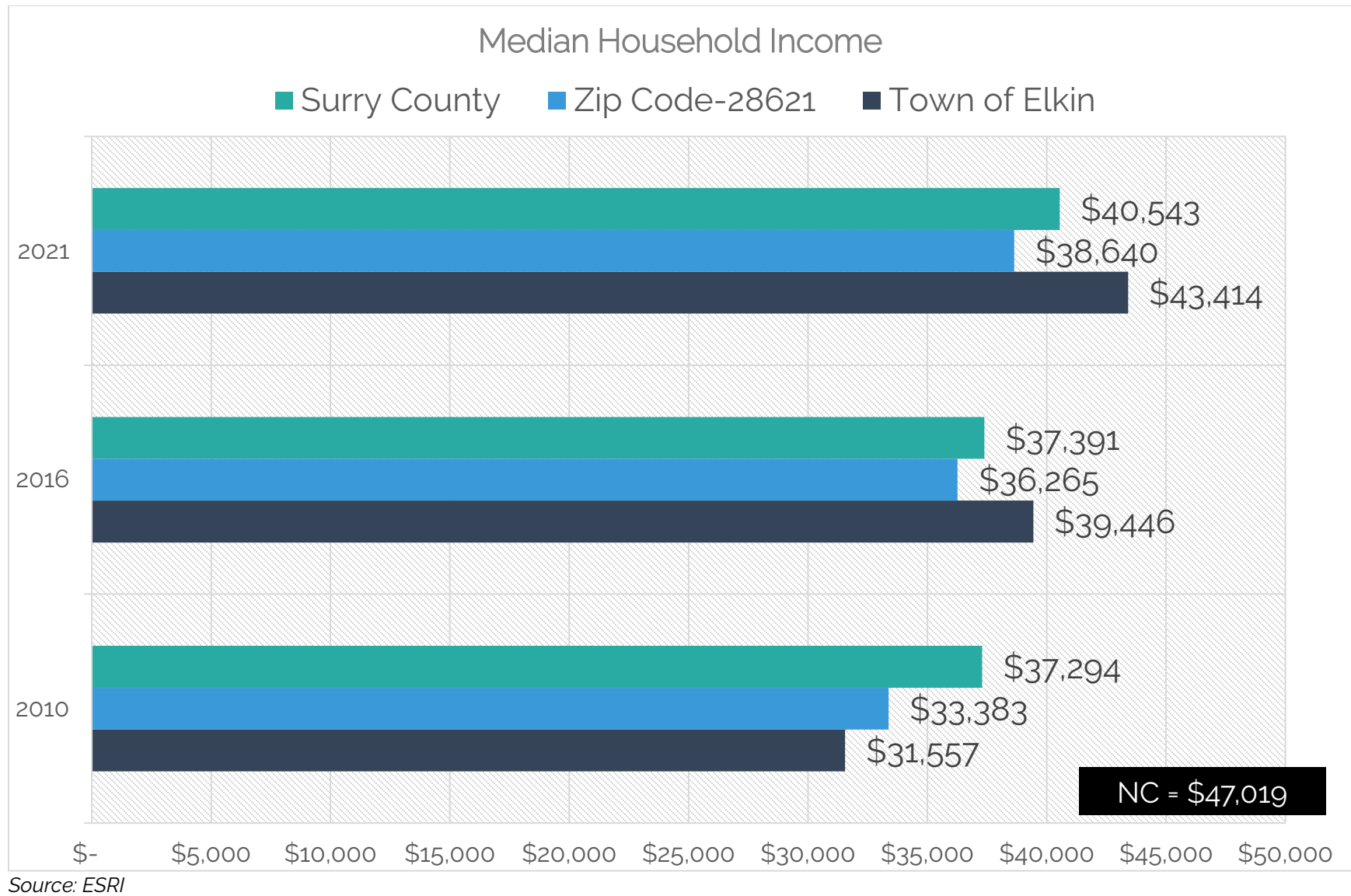
Source: ESRI

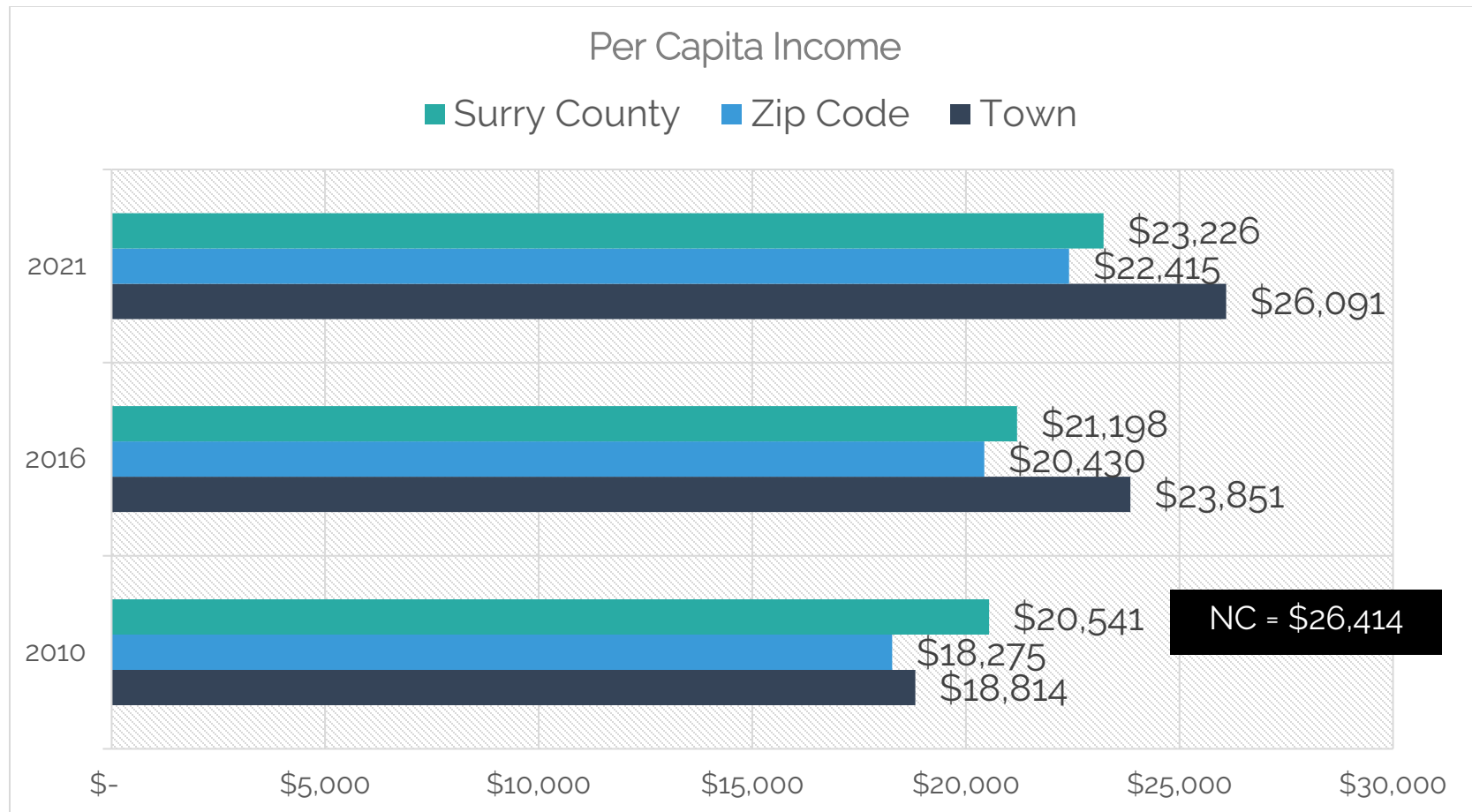


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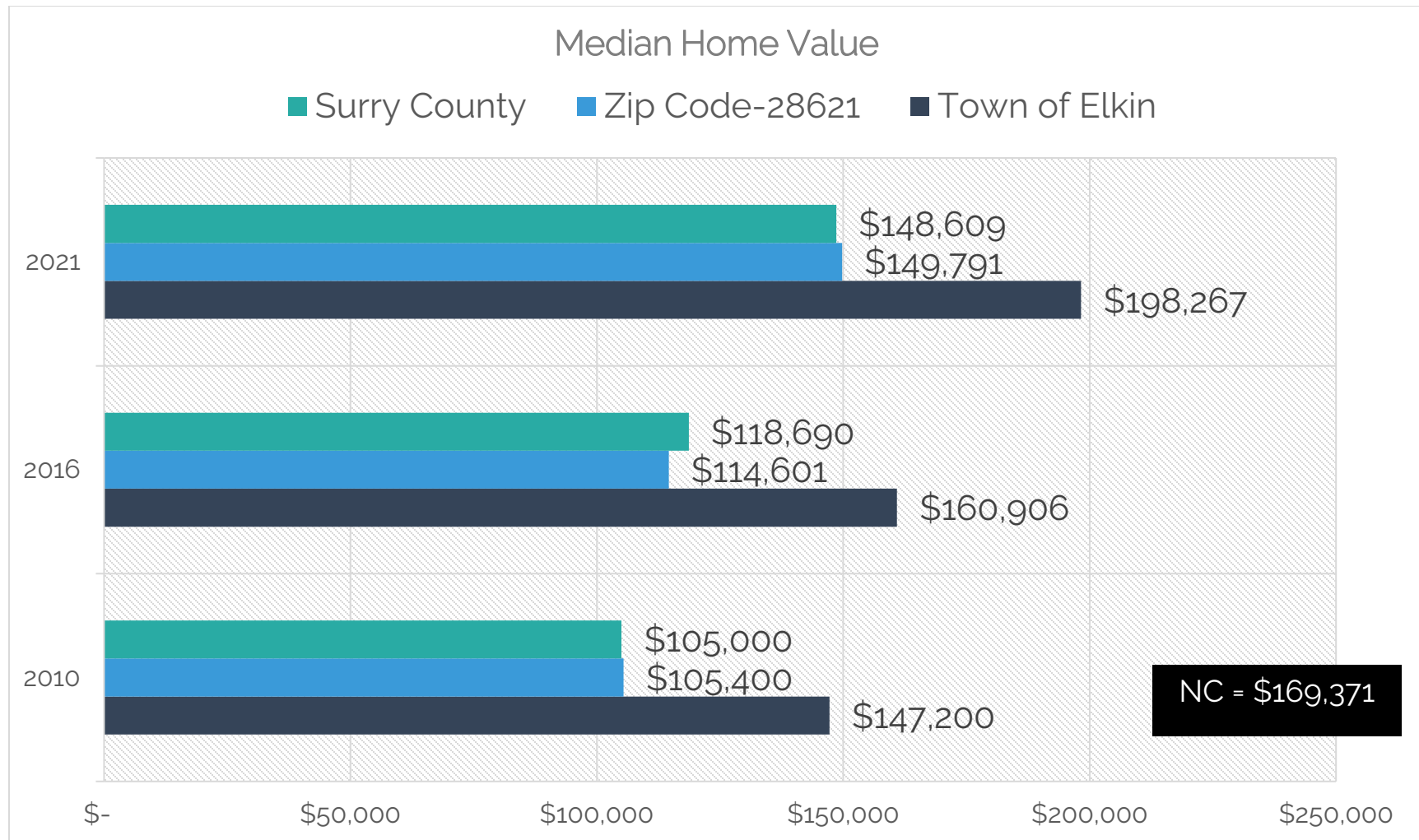
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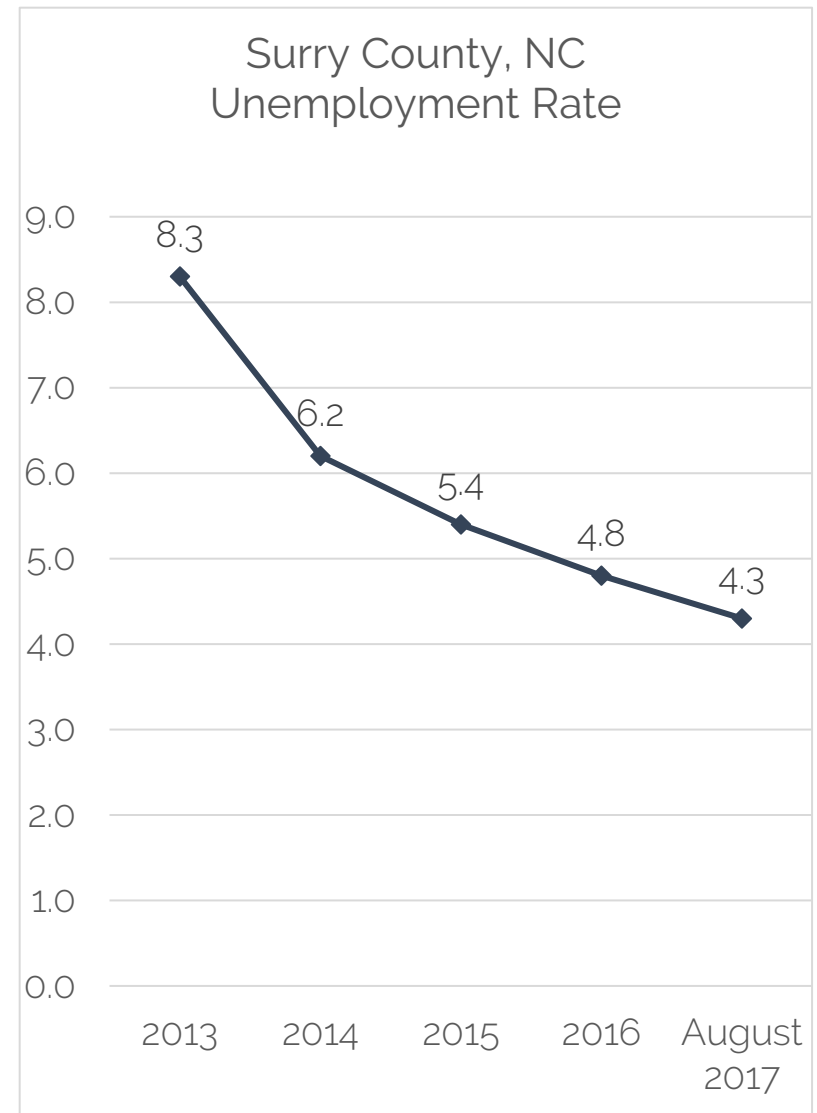
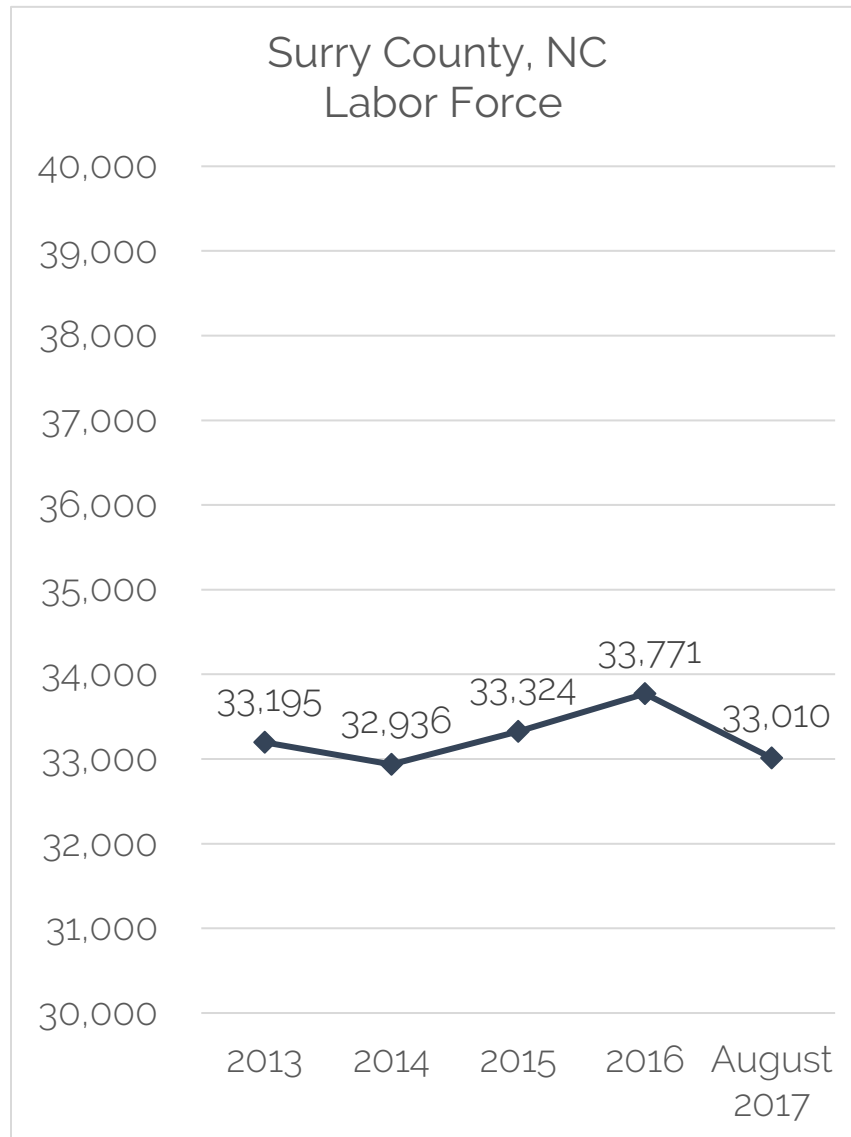


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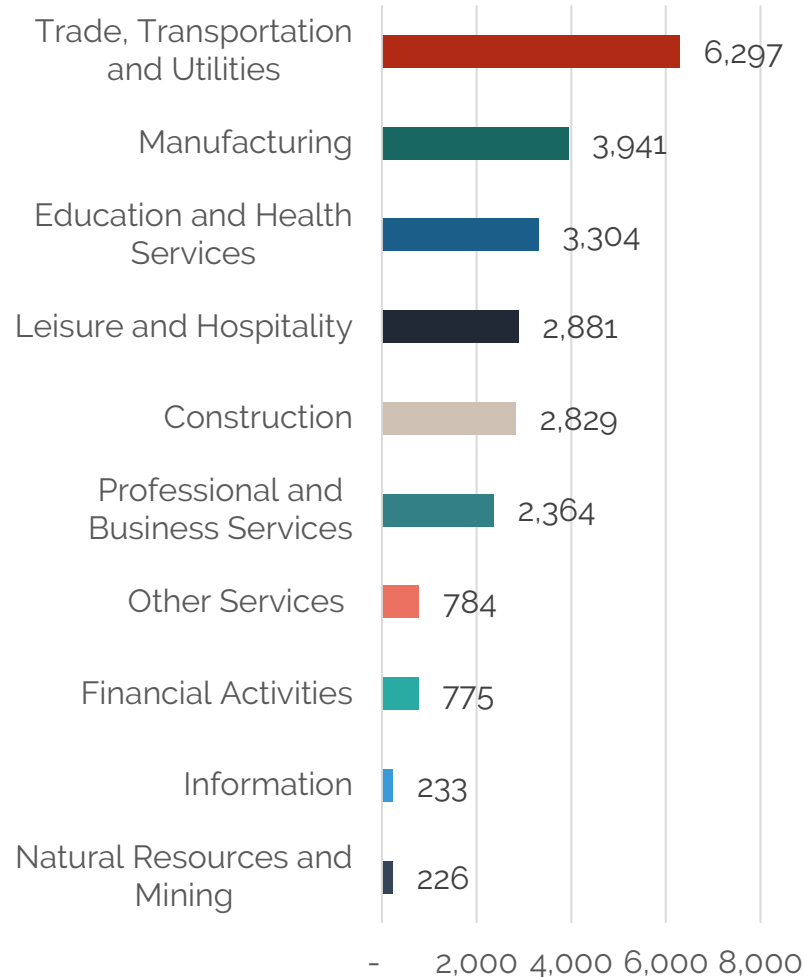


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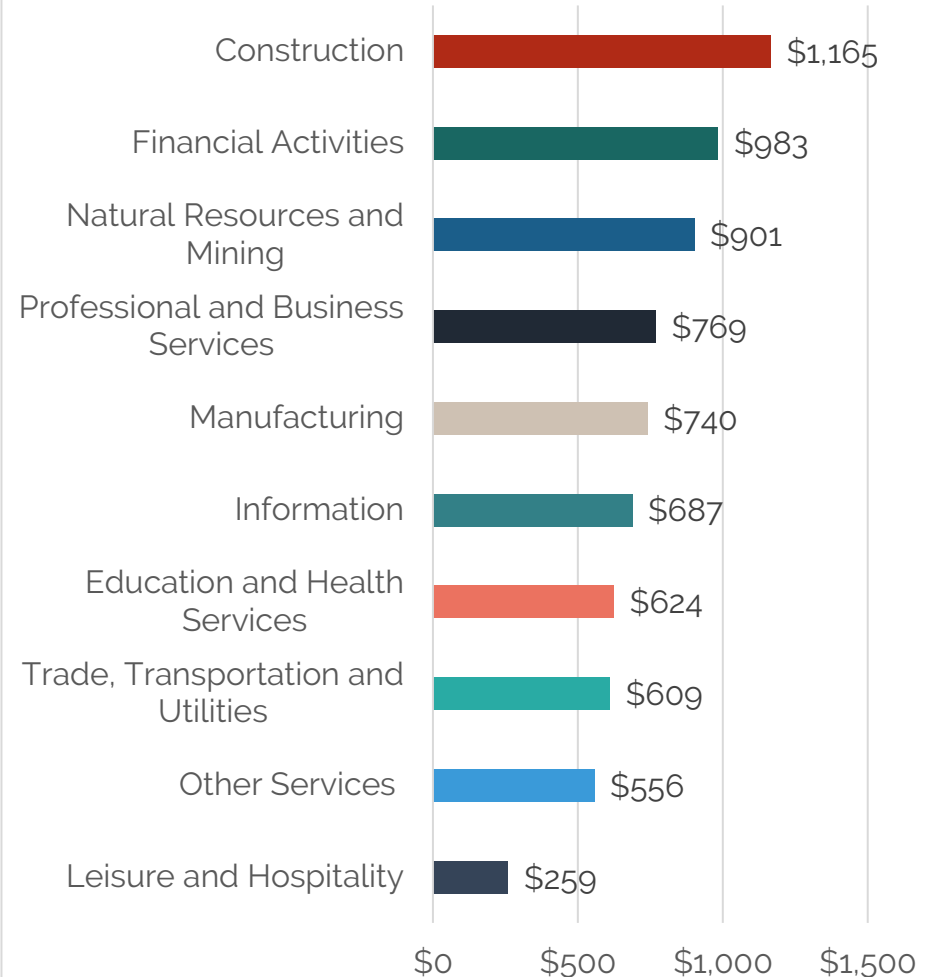
Source: Bureau of Labor Statistics

### Employment by Industry



Source: Bureau of Labor Statistics

### Average Weekly Wage by Industry

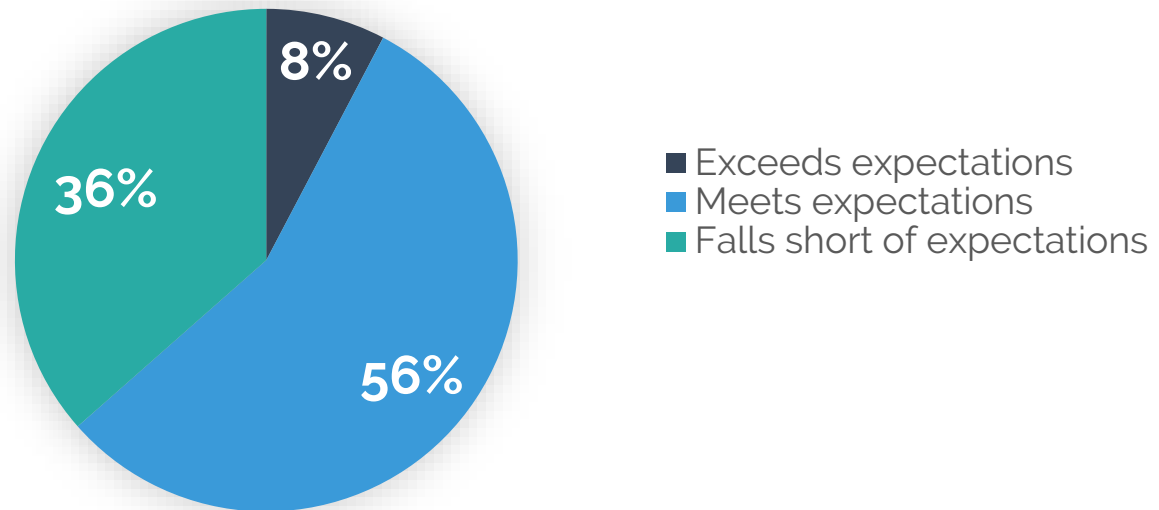


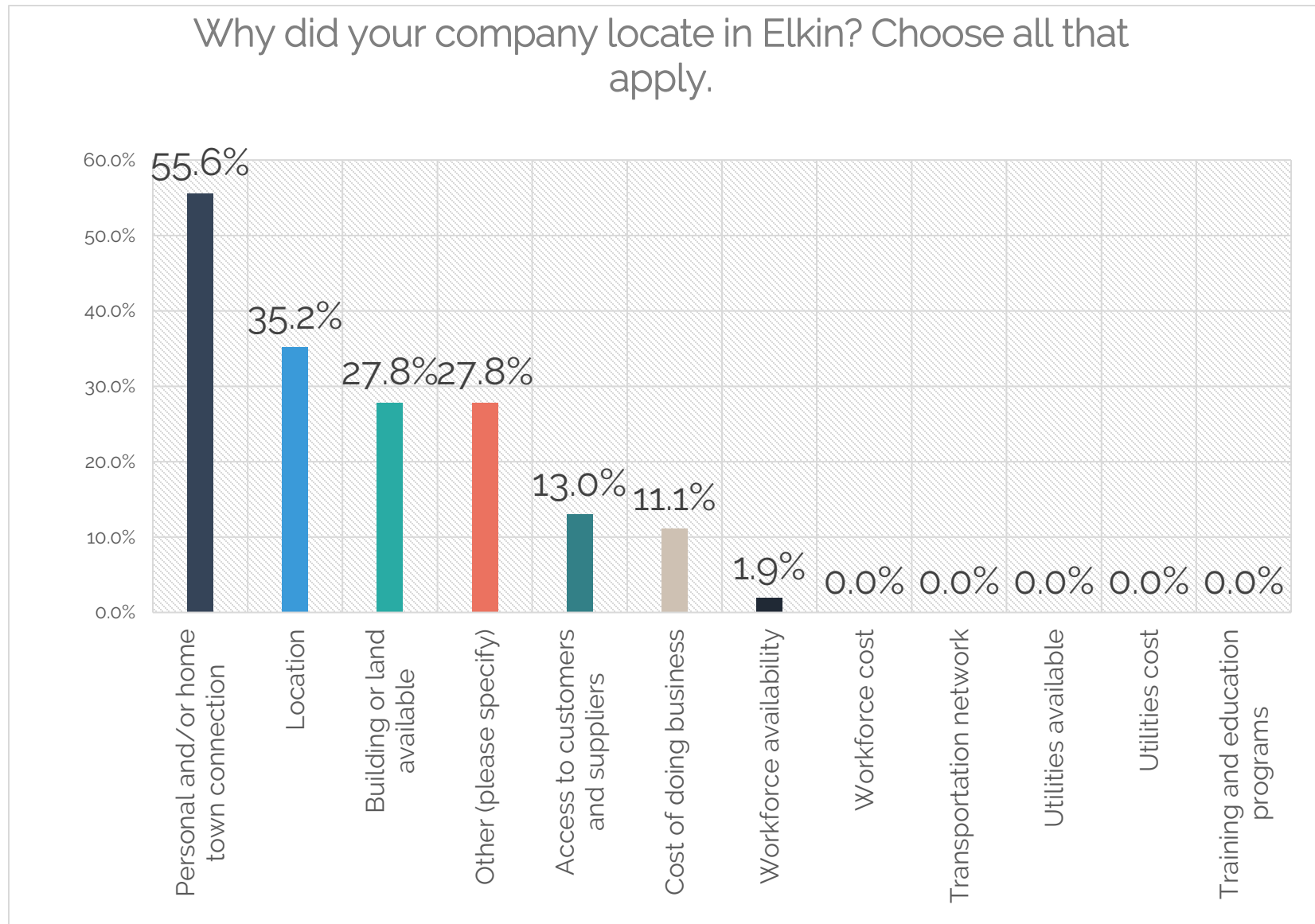
## Appendix H: Business and Livability Survey Results

In the spring of 2017, Explore Elkin launched a business survey and a livability survey. The purpose was to gather information to support several community input sessions. The business survey had 56 responses and the livability survey had 139 responses. For the purposes of the strategic plan, we included a few key findings from the surveys.

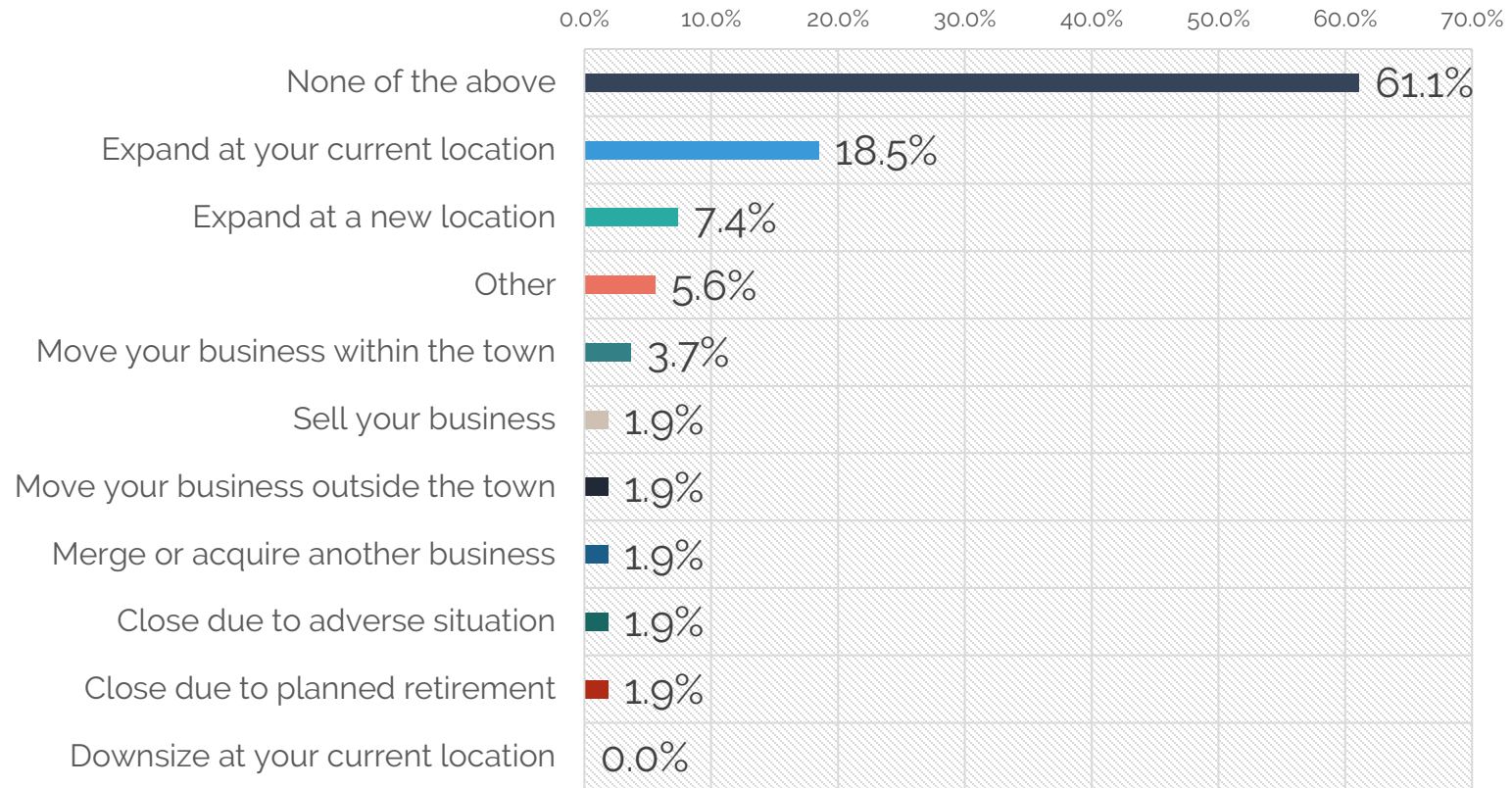
### Business Survey Results

Does Elkin meet or exceed your expectations as a pro-business location?

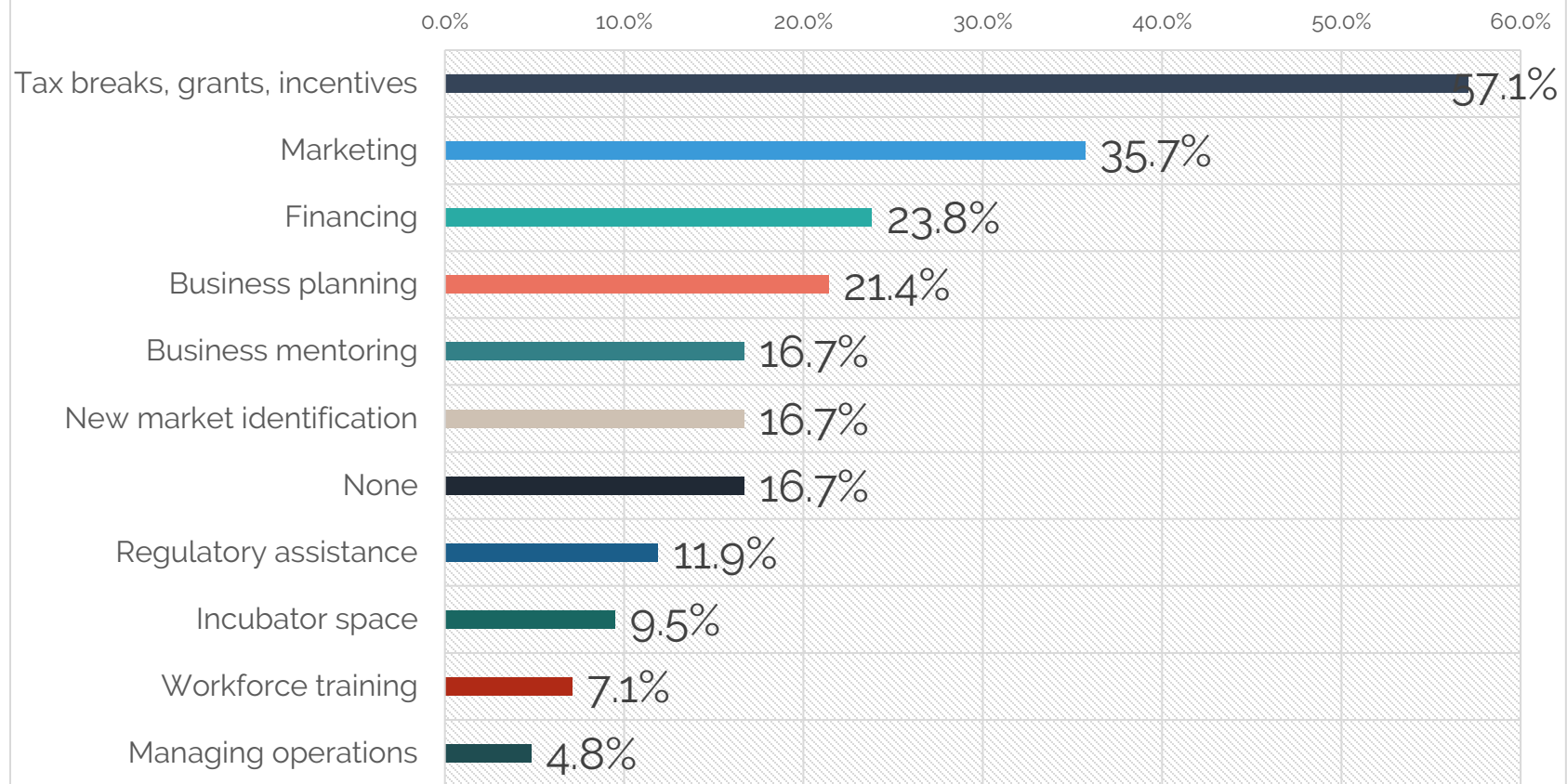




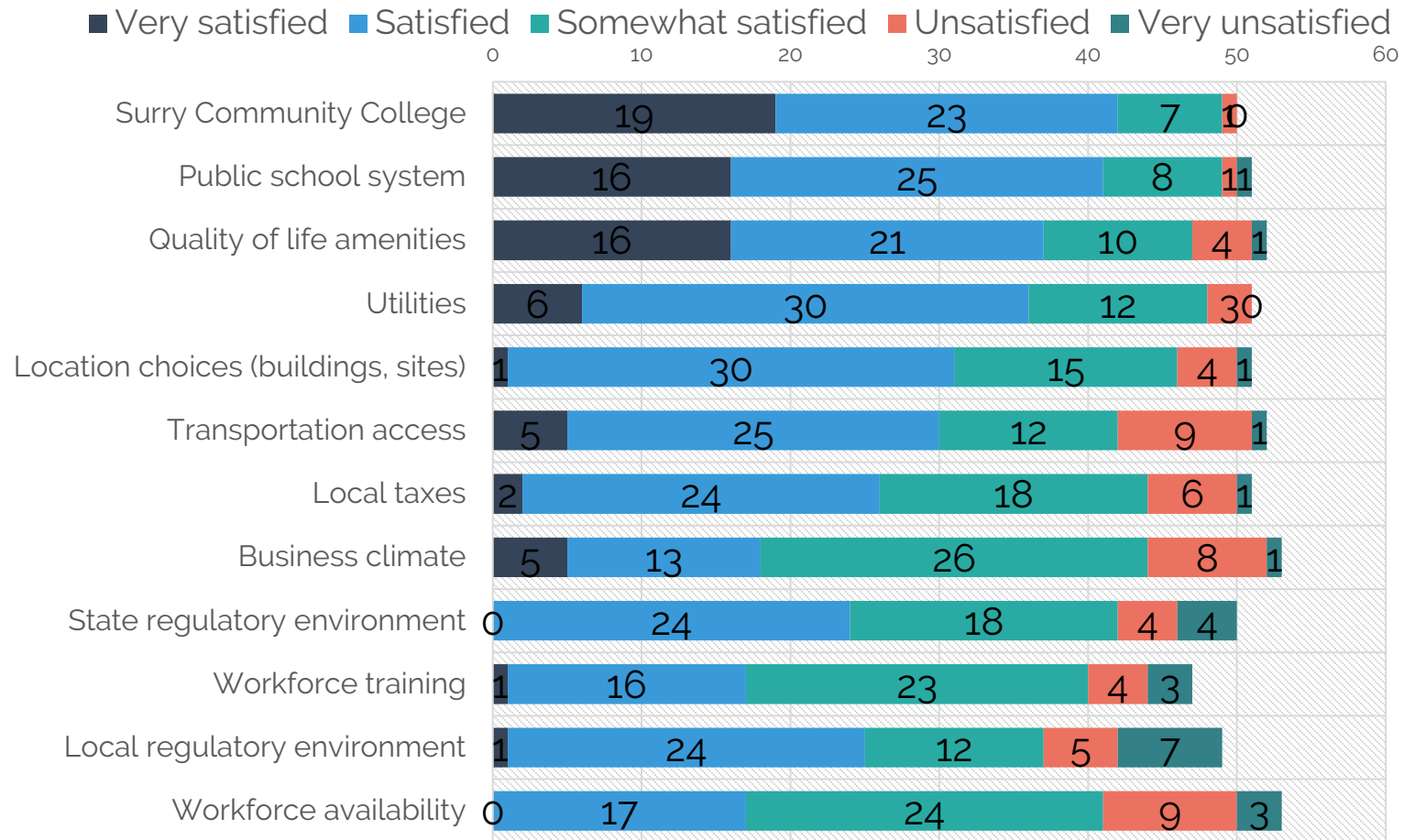
## Are you currently planning to



What business assistance would have been helpful when you started/expanded your business and would be helpful to a new business starting in Elkin today?



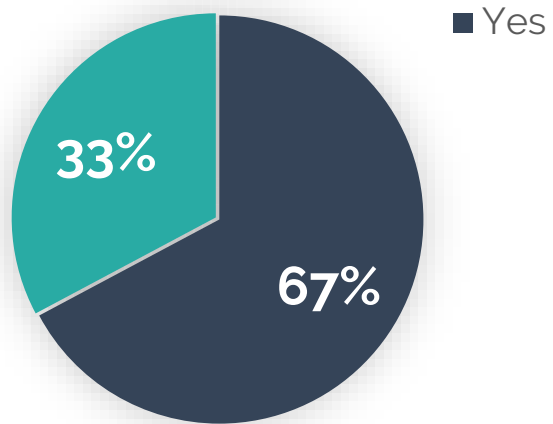
## Overall, how satisfied are you with the following in Elkin?



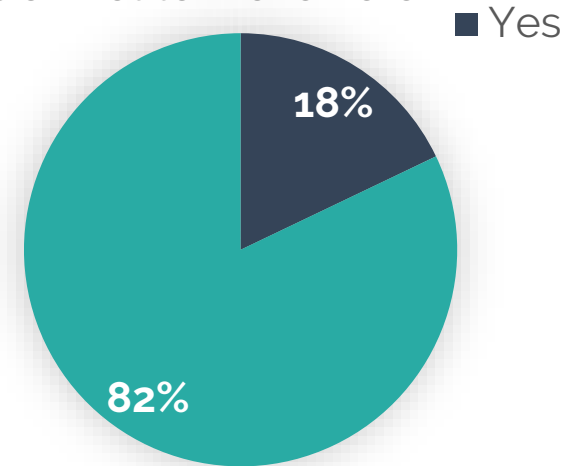


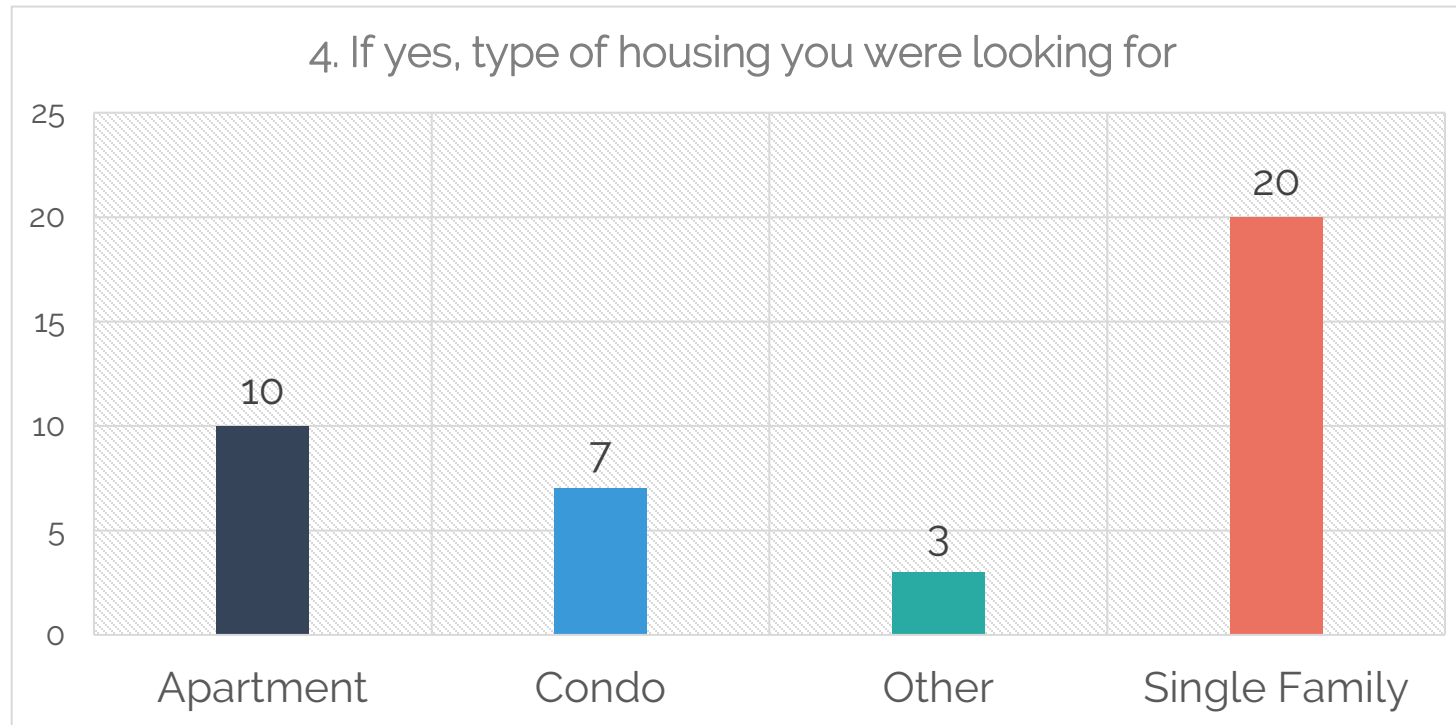
## Livability Survey Results

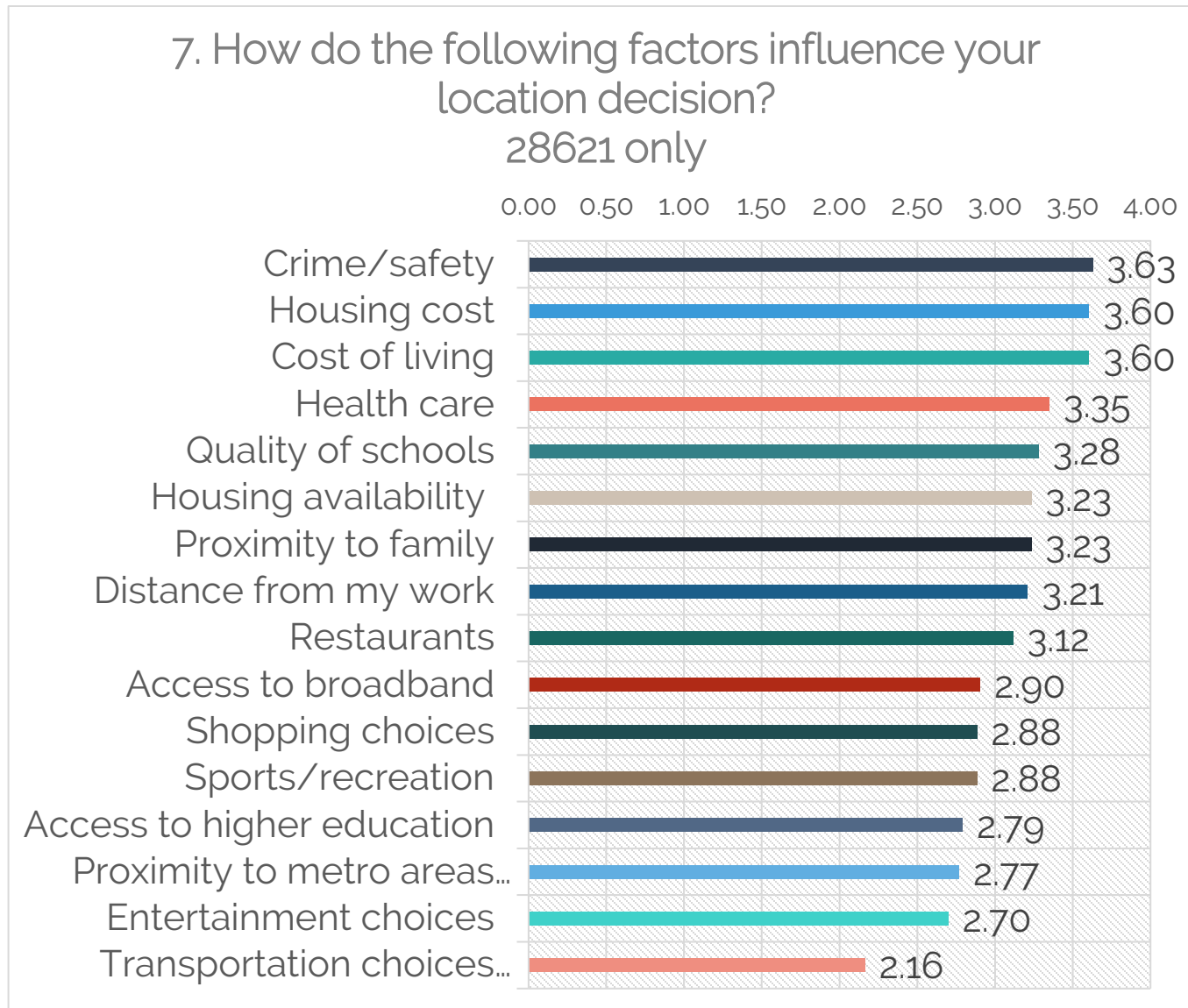
3. If you live outside Elkin (zip code 28621), would you consider moving here?



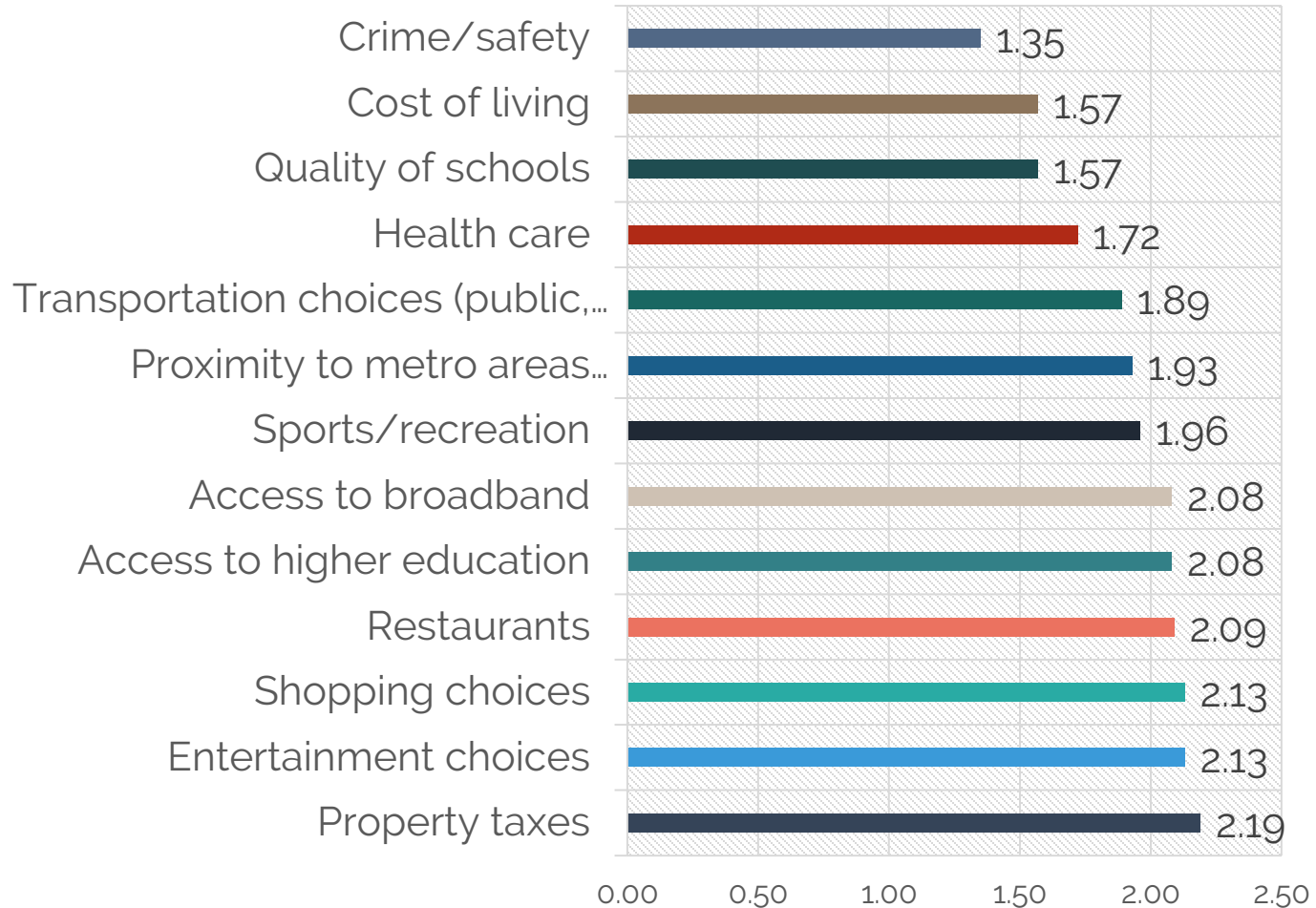
4. If you live outside Elkin (zip code 28621), did housing availability affect your decision not to move here?







8. If you currently live in Elkin, rate the following livability factors.



## Appendix I: Steering Committee

The Steering Committee met three times throughout the planning process. They reviewed data, validated the SWOT Analysis, brainstormed the list of economic development projects, and endorsed the final report.

- ◎ Dale Badgett, Yadkin Valley Chamber of Commerce
- ◎ Dan Butner, Foothills Arts Council
- ◎ Debbie Carson, Reeves Theater
- ◎ Myra Cox, Elkin City Schools
- ◎ Jeff Eidson, Explore Elkin
- ◎ Ken Gulaian, Skull Camp Brewery
- ◎ Terry Kennedy, Town of Elkin
- ◎ Melissa Kraftchick, PGW
- ◎ Leslie Schlender, Town of Elkin
- ◎ Jeremy Stamps, The Wisdom Table
- ◎ Andrew Tate, Hugh Chatham Memorial Hospital
- ◎ Joe Walker, All Star Rentals

## Appendix J: Study Sponsors and Consultant



The Economic Development Strategic Plan was sponsored by the Town of Elkin, Explore Elkin, and the Yadkin Valley Chamber of Commerce. Each partner is heavily invested in revitalization efforts. The Town of Elkin is leading the revitalization of the community by making key public investments such as the Heritage Center. Explore Elkin is the source for destination information for Eco and Music Tourists, Main Street Entrepreneurs as well as retirees looking for a new path that offers a multitude of activities and events both in town as well as the surrounding natural area. The Yadkin Valley Chamber of Commerce is a dynamic organization that promotes a positive business environment, facilitates community betterment and supports economic development in Yadkin, Wilkes & Surry Counties.



Creative Economic Development Consulting, LLC, provides strategic planning, product development, organizational development, social media, and economic impact analysis services to communities. Creative EDC is an innovative firm that owns three proprietary programs: Certified Entrepreneurial Community®, CreativeSiteAssessment.com, and Certified Industrial Buildings. [www.creativeedc.com](http://www.creativeedc.com)

Creative EDC has a “pay it forward” philosophy. Half of the cost of this study was donated by Creative EDC as a commitment to the revitalization of our home town. We are “all in” for Elkin.