# BOONE EDC

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## **OUR TEAM**











The Boone EDC's mission is to recruit and retain businesses in Boone County.

At the Boone EDC, we believe in being the driving force behind Boone County's economic prosperity. We are committed to empowering growth through strategic connections, innovative solutions, and unwavering dedication. Our core belief is cultivating a thriving and inclusive community by forming impactful partnerships with elected officials, corporations, and small businesses.



# OUR VALUES



ADVOCACY



COMMITMENT



INNOVATION



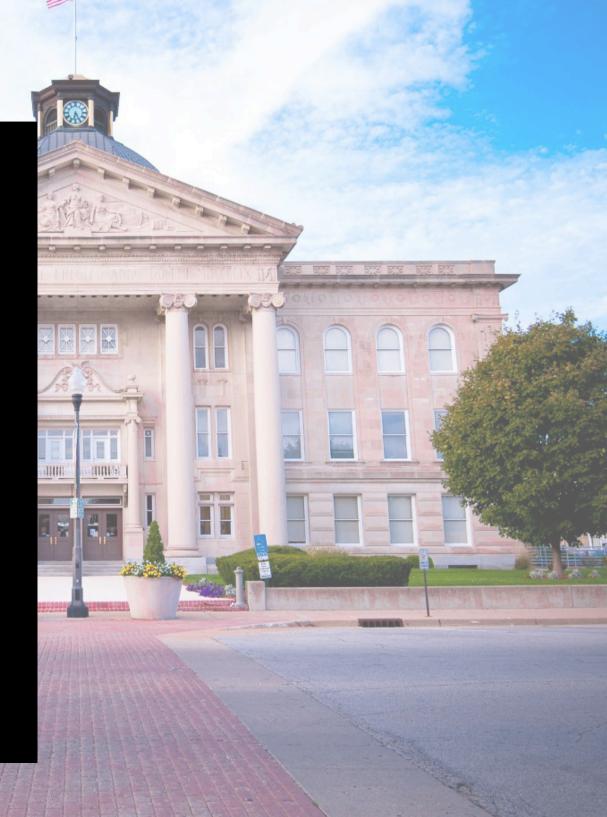
RESPONSIVENESS



CONNECTION

# WE'RE VITAL

Economic development is no longer transactional as it was 10 years ago. Thriving communities need a comprehensive approach that addresses crucial workforce and quality of life needs. Our team leads, manages, and secures funding to provide these solutions.



## OUR SERVICES



#### SALES

Our services include responding to proposals for new or expanding businesses and attending meetings with elected officials to discuss incentives, opportunities, approvals, and acceptance.

### PROJECT MANAGEMENT

Our team collaborates with municipalities and businesses from inception through their entire lifecycle, serving as educators, advocates, solution providers, marketers, and connectors. We focus on continuous business retention and offer valuable resources, opportunities, and engagement.

### MARKETING & BRANDING

Our team works with elected officials, businesses, and the media to consistently promote positive messaging for our county and community brand. We also manage crisis communication and handle challenging situations effectively.

## EDUCATION & EVENTS

Our team proactively organizes education and events for investors, elected officials, employers, and the community, focusing on economic development, quality of life, and opportunities for positive community impact.

### **OUR EXPERTISE & VALUE**



#### **RECRUIT & RETAIN**

We work with all municipalities along with large corporations and small businesses to recruit, retain and assist in solving workforce challenges

#### INCREASE INDUSTRIAL & COMMERCIAL ASSESSED VALUES

We work with municipalities and businesses on recommended incentives, compliance and more

#### INCREASE TAX DOLLARS FOR BASIC NEEDS

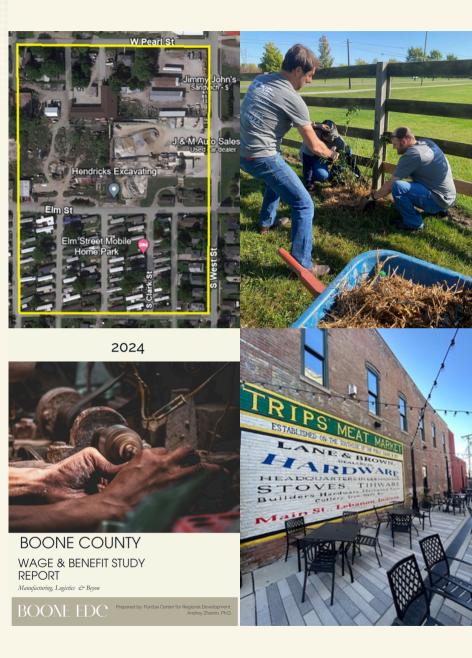
We work directly with all parties to review and find additional ways to increase funds for our community

#### REDUCE BURDEN ON RESIDENTS

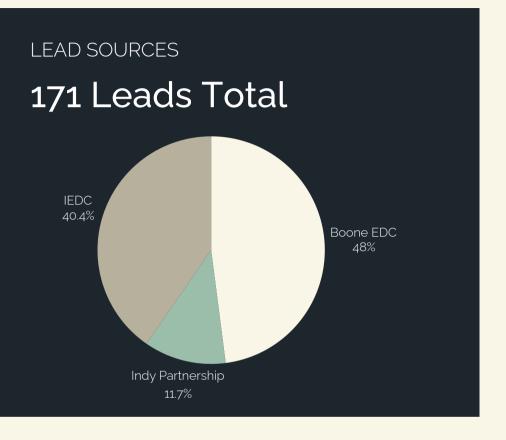
Our end goal is to work with everyone in our community to provide the best economy and quality of life for our residents and employers

### We Lead, Manage & Find Funding

- Annual Wage + Benefit Study
- 2050 Housing + Utility Study
- Annual Day of Service
- Childcare Initiative
- READI 1.0 Project management of \$3.1 Million+
- 2nd Chance Program
- Digital Upgrade & Microloan Programs
- NEW: Boone Living
- Quarterly In Person Updates with Elected Officials
- Employer How to Series
- Counties of Inclusion









2024 goal was 65

2024 PERFORMAN C

# \$8+ Billion

#### 2024 CAPITIAL INVESTMENT

Includes Lilly expansion and Meta. The Boone EDC works directly with the IEDC on these projects. Meta was worked on both locally and at a state level for more than 24 months with the Boone EDC involved from the beginning.





In costs to the Boone EDC to respond to the 171 RFPs that come into the Boone EDC



Additional hours of follow up from Boone EDC on proposals, incentive recommendations, meetings etc and some take substantially more time due to size, restrictions, complications with utilities, etc...

### SMALL BUSINESSES 34 site Visits

## 2000+Hours

WORKING DIRECTLY WITH SMALL BUSINESSES

Boone EDC Cost: to Service: 2000 x \$40\* per hour = \$80,000 \*average wage

## \$150 Thousand

PROVIDED IN GRANTS & LOANS

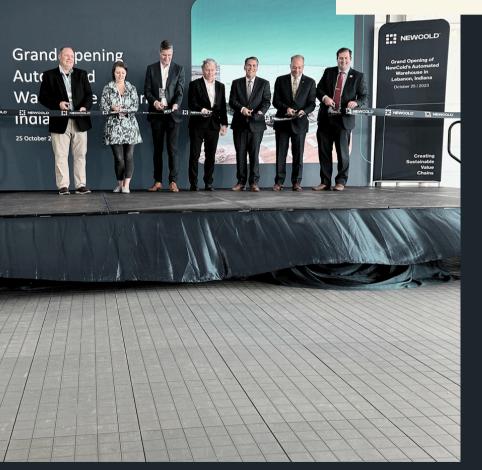
9 Small Businesses Expanded or opened with our assistance

99



### **2024 MAJOR WINS**

NEWCOLD.



### META

GORTON'S SEAFOOD NEWCOLD EXPANSION LILLY SAVIFEAH

SCOOTER'S COFFEE

ABBY'S GARDEN PARTY

SUBDAZE

### **BOONE EDC WAS RESPONSIBLE FOR**

SECURING THE 2023 INDIANA CHAMBER OF COMMERCE COMMUNITY OF THE YEAR

### BOONE COUNTY

2023 NextEra Energy Resources Community of the Year

### BOONE EDC WAS RESPONSIBLE FOR

SECURING THE 2023 INDIANA CHAMBER OF COMMERCE COMMUNITY OF THE YEAR

"BOONE COUNTY NOW BOASTS A REAL TRIPLE THREAT WITH LEBANON, WHITESTOWN AND ZIONSVILLE – ALL OF WHICH ARE RECEIVING STATE AND NATIONAL ACCOLADES AND ATTENTION. ADDING TO THAT IS WHAT'S HAPPENING IN SMALLER COMMUNITIES LIKE ADVANCE, JAMESTOWN AND THORNTOWN. ON BEHALF OF THE INDIANA CHAMBER, I'M THRILLED TO ACKNOWLEDGE THE MANY EFFORTS THAT ARE MOVING THE AREA FORWARD AND MAKING IT A TOP DESTINATION."

INDIANA CHAMBER PRESIDENT AND CEO KEVIN BRINEGAR



One of the major functions in our organization is to qualify, land and retain projects for the county.

LANDING A PROJECT

32.040

## STEPS IN LANDING A PROJECT

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- Receive, log and respond to leads
- Identify qualifying real estate options
- Respond comprehensively to RFI (utility, community, real estate specifics)
- Coordinate stakeholder site visits
- Follow up promptly with requested info
- Negotiate incentives between client and municipality
- Present project at public meetings
- Finalize compliance documentation with all parties



## Roles We Play After Landing A Project

- Coordinate press releases and distribute to our contacts
- Assist with annual compliance
- Maintain communication
- Conduct Business Retention & Expansion (BR&E) visits
- Share ongoing resources
- Provide communication support when necessary
- Provide community connection and advocacy

"Boone EDC was integral to realizing a complex project - one of the largest automated warehouses in the United States – during one of the most challenging periods in remembered history. Through lockdowns, labor shortages, supply chain bottlenecks, and complex permitting and building processes – the EDC walked the path with us every step of the way. That we are here today is a testament to their role as true partners to us on our continued growth journey."

> Jonas Swarttouw NewCold's Executive Vice President and Chairman of North America

It is important for Boone EDC to be the storyteller for the county to effectively highlight local achievements, attract investment, and build community pride, ensuring the growth and development of the region.

# MARKETING & COMMUNICATIONS

Our role at Boone EDC is to promote the county's quality of life by marketing its vibrant community, business-friendly environment, and rich opportunities for growth and development. In 2024, we wrote and distributed an average of 62 press releases on new businesses or expansions.

## MEDIA & PUBLIC RELATIONS

We've garnered over **100 earned** *media stories, translating to an estimated \$100K* in advertising and branding value for the county, benefiting specific municipalities based on media coverage. **2024 TO DATE** 

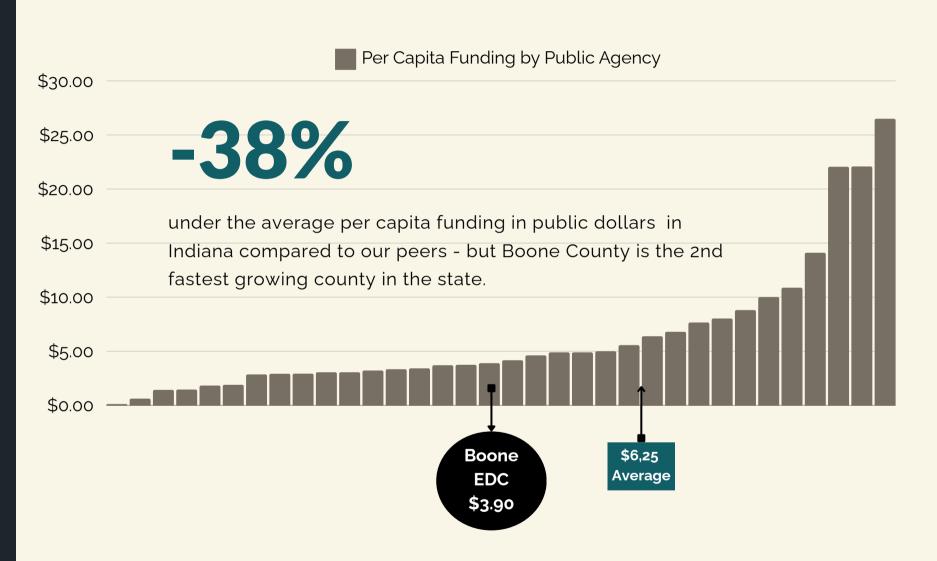
**Earned Positive Media Stories Told** 

Including 15 television segments about every community in Boone County



## \$100K+

The cost for dedicated RFP/project planning and execution at Boone EDC is significant. This does not include the expenses for other project management, marketing, education, events, or innovative projects created, led, and activated by the Boone EDC team.





### **BASIC ROI**

While ROI is a simple and convenient tool for estimating the success of an investment, it has limitations. ROI doesn't account for the time value of money, and comparing ROIs can be challenging since different investments may take varying amounts of time to yield a return.

#### YEAR CAPITAL INVESTMENT COUNTY INVESTMENT BASIC ROI

2019	\$113M	\$135K	\$1.26
2020	\$235M	\$135K	\$2.63
2021	\$108M	\$130k	\$1.20
2022	\$147M	\$140K	\$1.53
2023	\$162M	\$140k	\$1,76
2024	\$150M	\$137k	\$1.91

Basic ROI calculated by determining the county general tax levy generated by that investment for one year only divided by the amount of the contract that year.

### **VALUE ADDED**

The true ROI of economic development includes intangibles such as improved quality of life, stronger social bonds, increased community awareness, and a more vibrant environment, all contributing to long-term prosperity.

SERVICES PROVIDED	ESTIMATED ANNUAL VALUE
RFP Responses	\$34.5K
Landing a Project & After care	\$100k
Small Business Consultation	\$80K
Programs & Reports	\$300k
READI 1.0 Management	\$25k
Media & Public Relations	<u>\$100k</u>
TOTAL	\$639.5K

Estimated annual value based on a variety of factors, including the cost of the Boone EDC time to complete projects (e.g. leads, after care, consulting work), as well as the overall value of our work (e.g. media and public relations).



Let's Work



# BOONE BETTER IN BOONE-