



**SUN VALLEY  
ECONOMIC  
DEVELOPMENT**

# **SVED 2022 Strategic Plan**

DRAFT

January 15, 2022

# 2022 Action Plan - Framework

Performance Objective Number	Action Plan Category	Strategic Categories
1	Business Attraction, Expansion, Retention and/or Creation	BUSINESS +
2		HOUSING & ACCOMMODATION
3		INFRASTRUCTURE
4		WORKFORCE
5	Place Making	RECREATION
6		EVENTS
7	Training	PROFESSIONAL
8		OTHER
9	Other	MEMBERSHIP
10		FINANCIAL
11		ORGANIZATIONAL

# Strategic Plan - Business Attraction, Retention, Expansion & Creation

	Potential Strategy	Potential Tactics/Projects	Priority/ Weight (3=Hi)	Potential Targets
1	Recruit specific/focused relocation leads	Food & Beverage services Small professional offices Satellite/remote cluster offices	3	New rest's/Food Innovation Ctr Professional, PE, VCs, etc. Big Tech, big Rec
2	Respond to Commerce RFPs	As needed	2	Smaller low-infrastructure co's
3	Solicit & draft Idaho incentive applications	Tax Reimbursement Incentive (TRI) Property Tax Exemption (PTE) Advantage, STEP & other	3	Wild Rye Lido, Blue Haven, etc.
4	Regular outreach to local businesses and organizations	Phone call & Zoom until COVID safe	3	Target with DoC priority 75 list Internal 2+/week
5	Provide access to external funding sources	SBA program applications BBB grant applications Other agency applications Local grant applications	3	SBA loan application candidates Seminars & grant support Advise on other grant programs Advise on BC ARPA grant structure
6	Community education & advocacy	Develop economic dashboard Publish membership newsletters Advocate on critical business issues	3	Quarterly issuance Monthly issuance New developmnt, regulatry issues

# Strategic Plan - Housing/Accommodation & Infrastructure

	Potential Strategy	Potential Tactics/Projects	Priority/ Weight (3=Hi)	Potential Targets
1	Expansion of Workforce Housing Inventory	Project inventory database Multi-family project advocacy Regulatory policy changes Increase supply incentives LOT for housing advocacy	3	Tracking & reporting Blue Bird, Lido, Blue Haven Tiny Home, ADU, other zoning policy Property Tax Exemption improvement Analysis for ballot measure
2	Accessible Rental Options	City policy change advocacy Long-term rental incentive policies Short Term Rental market policies	2	ST rentals, employment covenants Rent rate, residency restrictions Incentivize ST>LT rental conversion
3	Expand Accommodation & Lodging Options	Hotel project advocacy Support WR Tourism Coalition	2	Marriott Signature, Harriman ExCo participation & data analysis
4	Expansion of Broadband Access	ARPA/FCC grant applications Subsidized devices & services	2	Broadway, So. Bellevue, etc. Support ISP marketing efforts
5	Improved Transportation Systems	Increase SUN capabilities Improve Commuting/Public Transit	1	Support lead organization efforts

# Strategic Plan - Workforce

	Potential Strategy	Potential Tactics/Projects	Priority/ Weight (3=Hi)	Potential Targets
1	Community Education	Living wage/ALICE metrics Labor statistics analysis	1	Support lead organization efforts Analyze workforce gaps
2	Talent Attraction	Quality of Place marketing Satellite Urban office marketing	1	BBB, Relocate Recreate Google, FB, etc.
3	Workforce Development	Build Apprenticeship programs Create Internship programs Increase Childcare capacity Leverage TPM® Structure Inventory of community skills	2	Grow Culinary; new Const/Trades. ORec Access home-bound students Support BBB, ARPA grant applications Engage local educators & NFPs Joint Idaho Technology Council study

# Strategic Plan - Place Making/Training/Other

	Potential Strategy	Potential Tactics/Projects	Priority/ Weight (3=Hi)	Potential Targets
1	Increase recreational assets & opportunities	SV Culinary Institute Baldy Forest Health New RV parks	3	Treasury oversight & grants FEMA BRIC grant application Parcel advocacy
2	Revitalize SVED Events	Organize 2022 Economic Summit Conduct 2-3 Business Forums	2	New post-Covid theme... LIVE BBB, succession, other themes
3	Improve team skills & influence	Increased IEDA engagement RIVDA Loan Board participation	2	Participate in Legislatv committee Conduct SBA regional loan reviews
4	Expand Membership rolls	New member value proposition Young professional's program Urban assimilation program(s)	3	Achieve 75 business outreach target +3 lapsed renewals +5 new members signups
5	Maintain/improve Financial Performance	Optimize P&L performance Secure additional grants Manage EIDL loan	3	Positive Summit & overall P&L ARPA/other program admin. fees Align with Board policy
6	Optimize organizational Structure	Evaluate collaboration alternatives Refresh Board Access additional work capacity	3	VSV consolidation Chair succession Board committee engagement

## Sun Valley Economic Development - Performance Criteria 2022

ANNUAL PERFORMANCE CRITERIA (to be APPROVED)					
Performance Objective Number	Action Plan Category	Performance Criteria/Assessment	Target Date for Delivery	Weight (1=lo, 3=hi)	%
1	Business Attraction, Retention & Expansion	Attract & recruit businesses for relocation based on targeted criteria such as industry, scale, impacts & doability	30-Dec-21	3	14%
2		Introduce/propose/educate on/support 5 Federal/State /Local incentive programs to help local businesses	30-Dec-21	3	14%
3		Develop/support workforce housing project implementation	30-Dec-21	3	14%
4		Participate in 5 tourism/hospitality-related expansion activities/programs	30-Dec-21	2	9%
5		Expand professional & other programs at culinary institute	30-Dec-21	2	9%
6	Place Making	Provide strategic and/or analytical support for 3 community events	30-Dec-21	1	5%
7		Conduct a minimum of 4 annual conversations with each City government/representative	30-Dec-21	2	9%
8	Training	Attend 3 community economic development seminars, conferences, networking and/or other events	30-Dec-21	1	5%
9		Participate in 5 Virtual Roundtables or other Commerce training/educational activities	30-Dec-21	1	5%
10	Other	Visit 5 existing or new member businesses per month	30-Dec-21	3	14%
11		Secure 7 new or re-joining members for year	30-Dec-21	2	9%
12		Maintain YE membership at minimum of 85	30-Dec-21	2	9%
13		Deliver positive YE operating income, along with revised Summit outcome	30-Dec-21	3	14%

22 100%

# Sun Valley Economic Development, Inc.

## Budget Overview: FY 2022 Budget - FY22 P&L Classes

January - December 2022

	GENERAL	SUMMIT & FORUMS	TOTAL
Income			
Income			\$0.00
Events			\$0.00
Summit			\$0.00
Registrations		7,500.00	\$7,500.00
Sponsorships		7,500.00	\$7,500.00
<b>Total Summit</b>		<b>15,000.00</b>	<b>\$15,000.00</b>
<b>Total Events</b>		<b>15,000.00</b>	<b>\$15,000.00</b>
Grant Income			\$0.00
Idaho Power	2,500.00		\$2,500.00
State Dept of Commerce	24,150.00		\$24,150.00
<b>Total Grant Income</b>	<b>26,650.00</b>		<b>\$26,650.00</b>
Private Sector			\$0.00
Membership	40,000.00		\$40,000.00
<b>Total Private Sector</b>	<b>40,000.00</b>		<b>\$40,000.00</b>
Public Sector			\$0.00
Blaine County	30,000.00		\$30,000.00
Hailey	4,000.00		\$4,000.00
Ketchum	10,000.00		\$10,000.00
Kura	15,000.00		\$15,000.00
Sun Valley	8,500.00		\$8,500.00
<b>Total Public Sector</b>	<b>67,500.00</b>		<b>\$67,500.00</b>
<b>Total Income</b>	<b>134,150.00</b>	<b>15,000.00</b>	<b>\$149,150.00</b>
Interest Income	12.00		\$12.00
z In Kind Revenue & Services		15,000.00	\$15,000.00
<b>Total Income</b>	<b>\$134,162.00</b>	<b>\$30,000.00</b>	<b>\$164,162.00</b>
GROSS PROFIT	<b>\$134,162.00</b>	<b>\$30,000.00</b>	<b>\$164,162.00</b>
Expenses			
Office Administration			\$0.00
Accounting			\$0.00
General Accounting	3,600.00		\$3,600.00
Tax Preparation	1,200.00		\$1,200.00
<b>Total Accounting</b>	<b>4,800.00</b>		<b>\$4,800.00</b>
Bank Costs	599.69		\$599.69
Dues & Subscriptions	350.00		\$350.00
Other Fees & Service	1,700.00		\$1,700.00
<b>Total Office Administration</b>	<b>7,449.69</b>		<b>\$7,449.69</b>
Operating Expenses			\$0.00
Compensation			\$0.00
Executive Director			\$0.00
Base	98,663.00		\$98,663.00
Bonus	9,733.00		\$9,733.00



# Sun Valley Economic Development, Inc.

## Budget Overview: FY 2022 Budget - FY22 P&L Classes

January - December 2022

	GENERAL	SUMMIT & FORUMS	TOTAL
<b>Total Executive Director</b>	<b>108,396.00</b>		<b>\$108,396.00</b>
<b>Total Compensation</b>	<b>108,396.00</b>		<b>\$108,396.00</b>
Consulting	2,000.00	6,000.00	\$8,000.00
Marketing	2,500.00	3,000.00	\$5,500.00
Professional Fees	200.00		\$200.00
Training	500.00		\$500.00
Travel, Meals & Entertainment Expense		5,000.00	\$5,000.00
Web Site	1,000.00		\$1,000.00
<b>Total Operating Expenses</b>	<b>114,596.00</b>	<b>14,000.00</b>	<b>\$128,596.00</b>
Uncategorized Expense	535.00		\$535.00
<b>Total Expenses</b>	<b>\$122,580.69</b>	<b>\$14,000.00</b>	<b>\$136,580.69</b>
NET OPERATING INCOME	<b>\$11,581.31</b>	<b>\$16,000.00</b>	<b>\$27,581.31</b>
Other Expenses			
In-Kind Revenue & Services		15,000.00	\$15,000.00
Loans Repayment & Miscellaneous	1,905.00		\$1,905.00
<b>Total Other Expenses</b>	<b>\$1,905.00</b>	<b>\$15,000.00</b>	<b>\$16,905.00</b>
NET OTHER INCOME	<b>\$ -1,905.00</b>	<b>\$ -15,000.00</b>	<b>\$ -16,905.00</b>
NET INCOME	<b>\$9,676.31</b>	<b>\$1,000.00</b>	<b>\$10,676.31</b>

Sun Valley Economic Development  
January 2022

**Describe any activities taken this month to advance your industry targeting objectives (Objective A)**- 1<sup>st</sup> two meetings of Ketchum workforce housing taskforce; exploring applicability of Blaine Co Property Tax Exemption to 3 workforce housing developments; rotated local professional jobs on MountainCareers.com to give new jobs visibility; finalized grant report for Carye Broadband grant recovery

**Describe any activities taken this month to advance your business outreach objectives (Objective B)** –direct outreach to 15 local business organizations; main topics remain lack of local talent and workforce housing options; continued business-business advocacy in support of affordable housing projects, and streamlined design guidelines; issued new economic dashboard and gathered data for production of 4Q '21 issue

**Describe any activities taken this month to advance your main street and entrepreneurship activities (Objective C)** –weekly meetings of Mayors Collaboration Group, monthly meeting of Blaine Recovery Committee Business Working Group.

**Describe any activities taken this month to advance your placemaking objectives (Objective D)** – reviewed opportunities to adjust Mindful messaging program to increase on slop esafety.

**Describe any activities taken this month to advance your professional development objectives (Objective E)** –prepared 2021 performance assessment

**Describe any other activities taken this month that fall outside of your workplan objectives-** delivered annual retreat; approved 2022 budget and action plan; graphics on relocations prepared for Wood River Women's Foundation event; solicited speakers for IEAD Spring conference

# KURA ROI 2020 ROI

Sun Valley Economic Development Return on Investment		Return Metrics>>	Culinary Only <sup>2</sup>	Plus Limelight TRI <sup>3</sup>	Plus Revelry TRI <sup>4</sup>	for every \$1 invested
		Annual Returns>>	\$ 565,000	\$ 2,902,000	\$ 4,302,000	
Invevestment Metrics <sup>1</sup>						
KURA 1-Yr	\$ 40,000					
KURA 3-Yr	\$ 70,000	\$ 14	\$ 73	\$ 108		
KURA 5-Yr	\$ 100,000	\$ 8	\$ 41	\$ 61		
		\$ 6	\$ 29	\$ 43		

## Notes:

<sup>1</sup> Includes awards to both SVED & SVCI

<sup>2</sup> Based on local operating & capital expenditures

<sup>3</sup> Based on Staff Payroll only

<sup>4</sup> TBD; Pending for 2021

Methodology consistent with Southern Idaho Economic Development