LAKE COUNTY
COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS)
AGENDA

- Project Overview
- Plan Structure
- Next Steps & Discussion
PLANNING PROCESS
CEDS OVERVIEW

- A strategy-driven 5-year plan for regional economic development
- Underscores the economic development goals of the community and the actions it needs to take to get there
- Considers, integrates, and leverages other regional planning efforts
- Required elements include a SWOT analysis, regional demographic and socioeconomic data, target sector analysis, and infrastructure assets
- The CEDS will position the region to be competitive for funding opportunities
- The CEDS does not contain workplan level details—CEDS will guide the development of these plans
PROJECT SCHEDULE

**DISCOVERY**
- May: Project launch
- June: Economic context
- July: Stakeholder engagement
- August: Planning context
- September: Competitive position (SWOT)

**OPPORTUNITY**
- October: Strategic growth area analysis
- October: Infrastructure inventory
- November: Opportunity workshop
- December: Draft deliverables for review
- January: Final presentation
- February: Best practices

**IMPLEMENTATION**
- March: 30-day public comment
SWOT ANALYSIS
STRENGTHS

GLOBAL

follow trends

NATIONAL

shape trends

STATE

LOCAL & REGIONAL

WEAKNESSES

DEGREE OF CONTROL

OPPORTUNITIES

THREATS
STRENGTHS

GLOBAL

NATIONAL

STATE

LOCAL/REGIONAL

- O'Hare
- Interstate Infrastructure
- Geographic Location
- Healthcare Systems
- Quality of Life
- Unique Communities
- Skilled Workforce
- High Educational Attainment
- Regional Public Transit
- K-12 Schools
- Diverse Industries
- Lake Michigan

Diverse Industries
Geographic Location
Healthcare Systems
Quality of Life
Unique Communities
Skilled Workforce
High Educational Attainment
Regional Public Transit
K-12 Schools
Diverse Industries
Lake Michigan
WEAKNESSES

GLOBAL

NATIONAL

STATE

LOCAL/REGIONAL

Affordability

Structure

Connectivity

East to West

Educational Attainment Rates Vastly Different Across Municipalities

Limited Seed/VC Opportunities

Lack of Business Leaders Engaged in Education

Issues with Permitting

Lack of Multifamily Housing

Opportunity Zones are Residential

State Legislative System

Labor Shortages

Affordability + Tax Structure

Lack of Guidance Counselors

Lack of Tech Skills

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PLAN STRUCTURE
Lake County is committed to equitable growth that ensures a vibrant and resilient economy.
GUIDING PRINCIPLES

- Partnerships + Regional Alignment
- Equitable Growth
- Recovery + Resiliency
- Connectivity
PLAN FRAMEWORK

COMPETITIVE POSITIONING
- Business Development
- Target Sectors
- Entrepreneurship
- Marketing

TRANSFORMATIONAL REDEVELOPMENT
- Employment Centers
- Land + Infrastructure
- Brownfields + Greyfields
- DOWNTOWNS + Waterfronts

COMMUNITY ENGAGEMENT
- Education
- Workforce Development
- Housing
- Tourism
DRAFT GOALS + STRATEGIES
<table>
<thead>
<tr>
<th><strong>COMPETITIVE POSITIONING</strong></th>
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<tbody>
<tr>
<td>Create a <em>competitiveness taskforce</em></td>
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<tr>
<td>Increase <em>diversity in target industries</em></td>
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<tr>
<td>Promote high quality of life through <em>marketing and network building</em></td>
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<tr>
<td>Reinforce <em>relationships between private sector and education</em></td>
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<tr>
<td>Strengthen <em>business growth and retention</em> programs</td>
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<tr>
<td>Increase <em>collaboration between entrepreneurs and private sector</em></td>
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TRANSFORMATIONAL REDEVELOPMENT

Support and preserve commercial and industrial development of employment centers

Target brownfield and greyfield remediation, especially in under resourced communities

Consider infrastructure and regional mobility from an innovation perspective

Prioritize investments in downtowns and waterfront developments

Engage NSGL & VA in regional economic development
COMMUNITY ENGAGEMENT

- Increase the number of *housing units*
- Convene public and private partners around *early childhood education*
- Build awareness of *career opportunities in the region*
- Support *tourism* recovery and growth
- Expand *broadband* infrastructure and barriers to internet access
3 NEXT STEPS
NEXT STEPS

CEDS 30-DAY PUBLIC COMMENT - JANUARY

FINAL CEDS + ROLL OUT - MARCH
HOW TO GET INVOLVED

▸ Read the CEDS at www.lakecountypartners.com/CEDS/

▸ Submit public comment
  ▸ Through the online form
  ▸ Email us at info@lakecountypartners.com
  ▸ Mail comments to:
    
    LCP – CEDS
    1 Overlook Point, Suite 280
    Lincolnshire, IL 60069

▸ Help us spread the word by engaging with us on social media (Facebook, Twitter, Instagram, LinkedIn). Follow, like and share.

▸ Include content about the CEDS and the public comment period in your e-newsletter. Let us know if you would like draft content!
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1. **Equity**: Projects that advance equity across America including but not limited to women, Black, Latino, and Indigenous and Native American persons, Asian Americans, and Pacific Islanders, and underserved communities.

2. **Recovery & Resilience**: Projects that assist with economic resilience and long-term recovery from natural disasters and economic shocks.

3. **Workforce Development**: Projects that support workforce education and skills training activities directly connected to the hiring and skills needs of the business community.

4. **Manufacturing**: Projects that encourage job creation, business expansion, technology and capital upgrades, and productivity growth in manufacturing sectors.

5. **Technology-Based Economic Development**: Projects that foster regional knowledge ecosystems that support entrepreneurs and startups, including the commercialization of new technologies that are creating technology-driven businesses.

6. **Environmentally-Sustainable Development**: Projects that help address the climate crisis including through the development and implementation of green products, processes (including green infrastructure), places, and buildings.

7. **Exports & FDI**: Projects that enhance or build community assets to support growth in US exports or increased foreign direct investment.